

**Anchored in Resiliency.  
Growing through  
Sustainability.**

**2025** Integrated  
Report

## About the Cover



Solar panels integrated along the Cebu–Cordova Link Expressway reflect this year’s theme: Anchored in Resiliency, Growing through Sustainability.

The cover of MPIC’s 2025 Integrated Report portrays infrastructure designed to endure dynamic conditions while advancing more sustainable operations. The solar installation signals the practical integration of cleaner energy into essential assets, while the surrounding water underscores the environment in which critical infrastructure must continuously operate. Together, they convey resilience shaped by foresight, adaptability, and long-term stewardship.

This theme is evident across the MPIC Group. In 2025, MPIC and its workforce strengthened resilience across core businesses while advancing sustainability initiatives. Meralco, through MGEN, continued to build out its clean energy pipeline, expanding renewable capacity to support the country’s energy transition. Maynilad sustained investments in water and wastewater infrastructure, enhancing service reliability and efficiency. Light Rail Manila Corporation (LRMC) extended the LRT-1 line through the Cavite Extension Project Phase 1, increasing capacity and strengthening connectivity. Metro Pacific Tollways Corporation (MPTC) accelerated key road projects, improving mobility and network integration. Metro Pacific Health (MPH) expanded its network and capabilities, improving access to quality healthcare.

Across the Group, sustainability considerations are increasingly embedded in planning and execution, aligning capital deployment with long-term environmental and social priorities. In a complex operating environment, MPIC remains focused on delivering sustainable, reliable services while building resilient, adaptive systems that support long-term development.

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

## Our Integrated Reporting Approach

This Integrated Report presents MPIC’s 2025 strategy, performance, and EESG value creation in an integrated, holistic way. It shows how our infrastructure and essential service investments support sustainable development and contribute to long-term Philippine progress.

## Continuous Enhancement for Greater Transparency

Guided by stakeholder feedback and integrated reporting best practices, we continue to enhance our disclosures with a heightened focus on transparency and accountability. This Report sharpens the link between strategy, key performance indicators, and stakeholder outcomes, and aligns our sustainability disclosures with the International Financial Reporting Standards (IFRS) S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. These standards allow us to better convey MPIC’s value creation and the governance, risk management, and stewardship that underpin it.

## Contributing to Impact-Informed Decision-Making

The Report demonstrates how MPIC’s governance, resource allocation, and innovation support impact-informed decisions that advance positive societal outcomes. By outlining our management of natural, human, social, and financial capital, we show how MPIC balances profitability, resilience, and shared value. With this approach, we enjoin stakeholders to understand our strategy, evaluate our performance, and trust our long-term commitment to responsible, inclusive growth.

## Reporting Scope GRI 2-3

The reporting period covers January 1 to December 31, 2025, and includes MPIC’s consolidated financial and non-financial information. Within this scope, we present our business model, outline our strategy and governance framework, and show how we create, preserve, and deliver value across our operating units. This year’s Report focuses on the major subsidiaries integral to our value chain:

<p><b>Manila Electric Company</b> (Meralco)</p> 	<p><b>Maynilad Water Services, Inc.</b> (Maynilad)</p> 
<p><b>Metro Pacific Tollways Corporation</b> (MPTC)</p> 	<p><b>Light Rail Manila Corporation</b> (LRMC)</p> 

The Report also features stories from:

<p><b>Metro Pacific Health</b> (MPH)</p> 	<p><b>Landco Pacific Corporation</b> (Landco)</p> 
<p><b>Metro Pacific Health Tech Corporation</b> (mWell)</p> 	<p><b>Metro Pacific Water Investments Corporation</b> (MPW)</p> 
<p><b>Metro Pacific Agro Ventures, Inc.</b> (MPAV)</p> 	<p><b>METPower Venture Partners Holdings Inc.</b> (METPower)</p> 

## Reporting Standards GRI 2-2

We follow established international and local reporting standards to ensure credible, relevant, and comparable disclosures. This Integrated Report applies Integrated Reporting (<IR>) principles and aligns with these frameworks:

- IFRS S1 for General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 for Climate-related Disclosures
- SASB Standards for industry-specific metrics
- Global Reporting Initiative (GRI) for globally recognized sustainability disclosure standards
- Greenhouse Gas (GHG) Corporate Protocol Standard for greenhouse gas emissions accounting and reporting
- United Nations Global Compact (UNGC) Ten Principles for Responsible Business
- Taskforce on Nature-related Financial Disclosures (TNFD) for nature-related impacts and dependencies

Our Audited Financial Statements comply with Philippine Financial Reporting Standards and national regulatory requirements.

## Approach to External Assurance GRI 2-5

MPIC’s Board Audit, and Governance, Nomination, and Sustainability Committees oversee reporting integrity and internal controls. DNV provides independent assurance on selected non-financial indicators, validating the quality and balance of this Report. SGV & Co. (an Ernst & Young International Ltd. member firm) audits our Financial Statements for accuracy and reliability. DNV’s assurance statement appears at the end of this Report.

## Forward-looking Statement Disclaimer

This Report includes forward-looking statements expressing MPIC management’s current expectations and projections. These statements involve inherent uncertainties—such as economic volatility, shifting regulations, policy changes, and market conditions—that may lead to materially different outcomes. MPIC is not required to update these statements as circumstances evolve. Stakeholders should interpret them within the context of our strategy, risk management, and commitment to adaptive, resilient growth.

## Memberships and Institutional Alliances GRI 2-28



### **IFRS Sustainability Alliance** Member

The IFRS Sustainability Alliance is a global premier membership program for investors, companies, and advisors who believe in the benefits of building a global baseline of sustainability disclosures to meet capital market needs.

### **United Nations Global Compact (UNGC)** Signatory

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

### **Task Force on Climate-Related Financial Disclosures (TCFD)** Listed Supporter

The Financial Stability Board established the TCFD to develop recommendations for consistent, decision-useful climate disclosures that support informed investment, credit, and insurance underwriting decisions.

### **Carbon Disclosure Project (CDP)** Listed Supporter

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.

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

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.

### **Task Force on Nature-Related Financial Disclosures (TNFD)** TNFD Forum Member

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.

### **Accounting For Sustainability (A4S)** Asia-Pacific CFO Leadership Network Founding Member

Established by King Charles III, A4S aims to inspire finance leaders to drive a fundamental shift toward resilient business models and a sustainable economy and transform financial decision-making to enable an integrated approach that reflects environmental and social risks and opportunities.

### **Institute of Corporate Directors – Philippines (ICDPH)** Member

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

### **Women’s Empowerment Principles** Signatory

The Women’s Empowerment Principles are a set of Principles for business offering guidance on how to empower women in the workplace, marketplace, and community.

## 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.

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

(SGD.)

**MANUEL V. PANGILINAN**  
Chairman, President and Chief Executive Officer

(SGD.)

**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 across 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 (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, world-class expressways connecting cities and communities via MPTC, and eco-friendly public transportation via LRMC highlight our commitment to reducing the environmental impact of essential public services. MPH and mWell continue to advance healthcare innovation, Landco champions premium and sustainable resort properties, while MPAV transforms agriculture and strengthens food security through green practices.

MPIC remains steadfast in its mission to enrich lives through transformative infrastructure development and sustained socio-economic growth. Guided by the principles of sustainable development and good governance, we draw on the expertise and partnerships of our companies to deliver meaningful, scalable impact.

## 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.



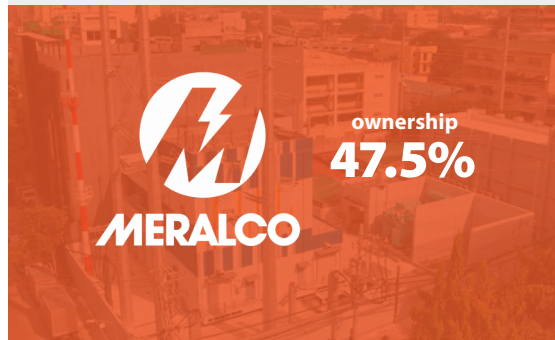
**Moral Courage**  
Do the right things even when it is difficult.

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



## POWER

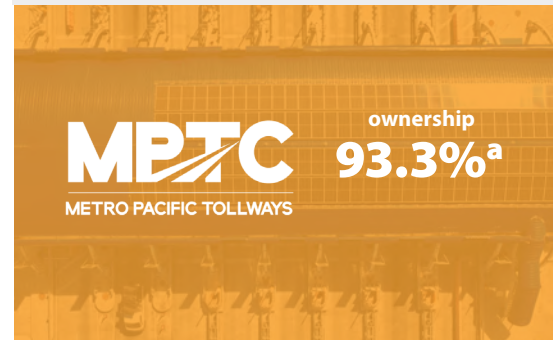
### Distribution and Generation



- GEN MERALCO 47.5%**
- GEN Renewables 47.5%**
- GEN Thermal 47.5%**

## TOLL ROADS

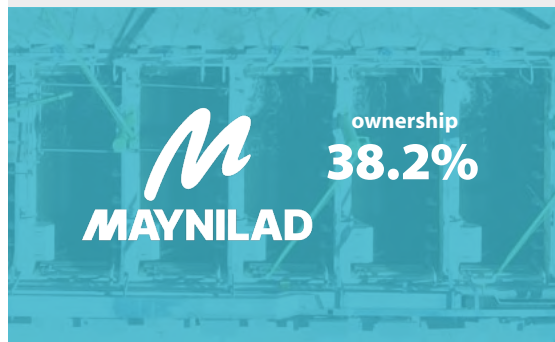
### Network of Toll Roads



- 78.2% to 93.3%**  
Philippine Toll Roads  
NLEX, SCTEX, CAVITEX, CALAX, CCLEX
- 41.9% to 93.3%<sup>b</sup>**  
International Investments

## WATER

### Treatment and Distribution



- Metro Pacific Water 100%**
- PNW 55.4%**
- 49.0%**

### More Interests Under Our Diverse Portfolio

Healthcare	Light Rail	Real Estate	Waste Management
<b>20.0%</b>	<b>100%</b>	<b>100%</b>	<b>81.9%<sup>c</sup> to 100%</b>
<b>Agribusiness</b>			
<b>100%</b>	<b>100%</b>	<b>60.0%</b>	<b>60.0%</b>
	<b>34.8%</b>	<b>40.0%</b>	

Ownership as of December 31, 2025

a) On January 17, 2025, MPIC issued exchangeable bonds covering 1,495,258 MPTC shares reducing MPIC's ownership to 93.3%.

b) Pertains to MPIC effective ownership in Nusanara tollroads

c) Ownership in Surallah Biogas Ventures Corp.

# 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 (km<sup>2</sup>) 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, provides reliable and cost-competitive power supply to its clientele through a diversified portfolio that utilizes advanced, highly efficient, and sustainable technologies.

### MGEN Renewables (Net Sellable Capacity)

- 2 MGEN Renewables Bongabon Solar (19.8 megawatt (MW)) - Bongabon, Nueva Ecija
- 3 MGEN Renewables Cordon Solar (52.7 MW) - Cordon, Isabela
- 4 MGEN Renewables BulacanSol (55 MW) - San Miguel, Bulacan
- 5 MGEN Renewables Baras Solar (80.1 MW) - Baras, Rizal
- 6 Nuevo Solar Energy Corp. (68.7 MW) - Currimaos, Ilocos Norte
- 7 SP Tarlac (82.5 MW) - Tarlac
- 8 SP Calatagan (49.7 MW) - Calatagan, Batangas

### MGEN Thermal (Net Sellable Capacity)

- 9 Panay Energy (278.4 MW) - Iloilo City
- 10 Panay Energy (10.9 MW) - New Washington and Nabas, Aklan
- 11 Cebu Energy (219.7 MW) - Toledo City, Cebu
- 11 Toledo Power (102.2 MW) - Toledo City, Cebu
- 12 San Buenaventura Power (455 MW) - Mauban, Quezon
- 13 Sarangani Energy Corp. (220 MW) - Maasim, Sarangani

### MGEN Natural Gas (Net Sellable Capacity)

- PacificLight Power Pte. Ltd. (800 MW) - Singapore
- PacificLight Fast Start (100 MW) - Singapore
- 14 South Premiere Power Corporation (1,200 MW) - Ilijan, Batangas
- 14 Excellent Energy Resources, Inc. (1,275 MW) - Ilijan, Batangas

## Toll Roads



Metro Pacific Tollways Corporation (MPTC) operates and maintains 255 kilometers (km) of expressway across major domestic toll road systems in the Philippines, with a further 31 km under development. It also holds toll road investments in Vietnam and Indonesia.

### Philippine Expressway Network:

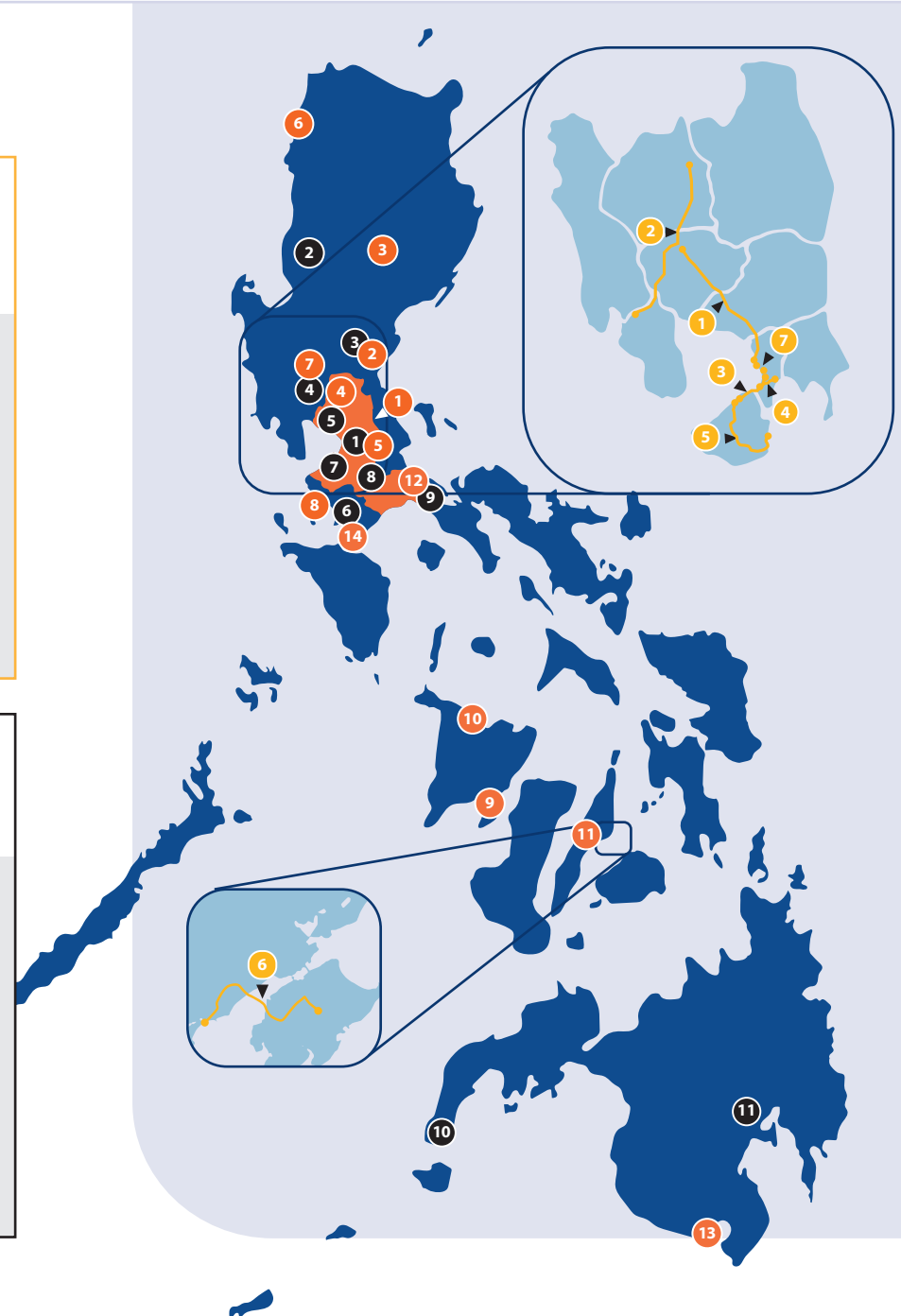
- 1 North Luzon Expressway (NLEX) - 106 km
- 2 Subic-Clark-Tarlac Expressway (SCTEX) - 94 km
- 3 Manila-Cavite Expressway (CAVITEX) - 14 km
- 4 CAVITEX C-5 Link Expressway - 5.7 km
- 5 Cavite-Laguna Expressway (CALAX) - 19 km
- 6 Cebu-Cordova Link Expressway (CCLEX) - 9 km
- 7 NLEX Connector Road - 8 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 Baguio
- 3 Nueva Ecija
- 4 Pampanga
- 5 Bulacan
- 6 Batangas
- 7 Cavite
- 8 Laguna
- 9 Quezon
- 10 Zamboanga
- 11 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 km<sup>2</sup> 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 (12 MLD)
- 5 Parañaque New Water Treatment Plant (10 MLD)
- 6 Poblacion Water Treatment Plant (150 MLD)
- 7 Valenzuela New Water Treatment Plant (1 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 Venture 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**

Light Rail Manila Corporation (LRMC) holds a 32-year concession to operate and maintain the Light Rail Transit Line 1 (LRT-1) in Metro Manila. Following the completion of Phase 1 of the Cavite Extension, the rail line now spans 26.5 kilometers with 25 stations, improving connectivity between Metro Manila and southern growth areas.

- 1 LRT-1

## Agriculture



Metro Pacific Agro Ventures (MPAV), MPIC's agriculture arm, operates technology-driven dairy, coconut, and greenhouse businesses focused on scalable local food production.

### Coconut Business

MPAV's coconut operations combine access to over 100,000 hectares of plantations and four processing facilities, delivering around 2,000 MT of coconuts daily to serve domestic and export markets at scale.

Axelum is a fully integrated producer of value-added coconut products for global food and beverage markets.

Franklin Baker is a globally recognized export-oriented manufacturer of premium coconut ingredients supplying multinational food companies.

### Dairy Business

MPAV operates the Philippines' largest integrated fresh dairy businesses, supported by dairy farms, processing facilities, and nationwide distribution.

The Laguna Creamery Inc. (TLCI) is a premium local dairy company behind

Carmen's Best, producing high-quality milk, ice cream, yogurt, and cheese from fresh local milk.

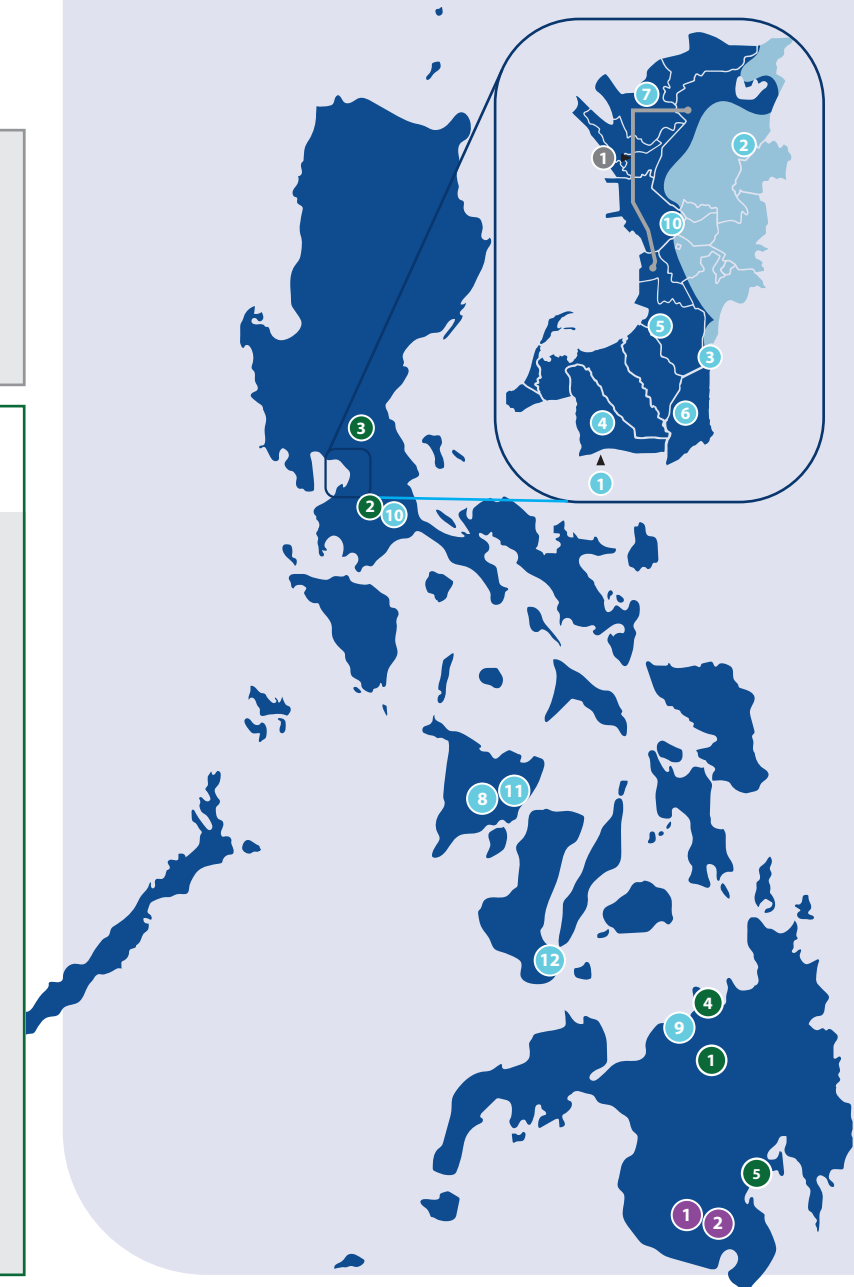
Universal Harvester Dairy Farms Inc. (UHDFI) is the largest dairy farm and production facility in Mindanao, producing fresh and flavored milk, yogurt, and cheese for key Visayas and Mindanao markets.

Metro Pacific Dairy Farms (MPDF) is a state-of-the-art dairy facility focused on high milk yields, advanced dairy processing, and sustainable farming practices.

### Greenhouse Business

Metro Pacific Fresh Farms (MPFF) is the country's largest greenhouse operation, enabling year-round high-yield vegetable production through controlled-environment agriculture while using less water, land, and fertilizer than traditional farming.

- 1 UHDFI -Bukidnon
- 2 TLCI - Laguna
- 2 Franklin Baker - Laguna
- 2 MPDF - Laguna
- 3 MPFF - Bulacan
- 4 Axelum - Misamis Oriental
- 5 Franklin Baker - Davao del Sur



# Where We Operate GRI 2-1, 2-6

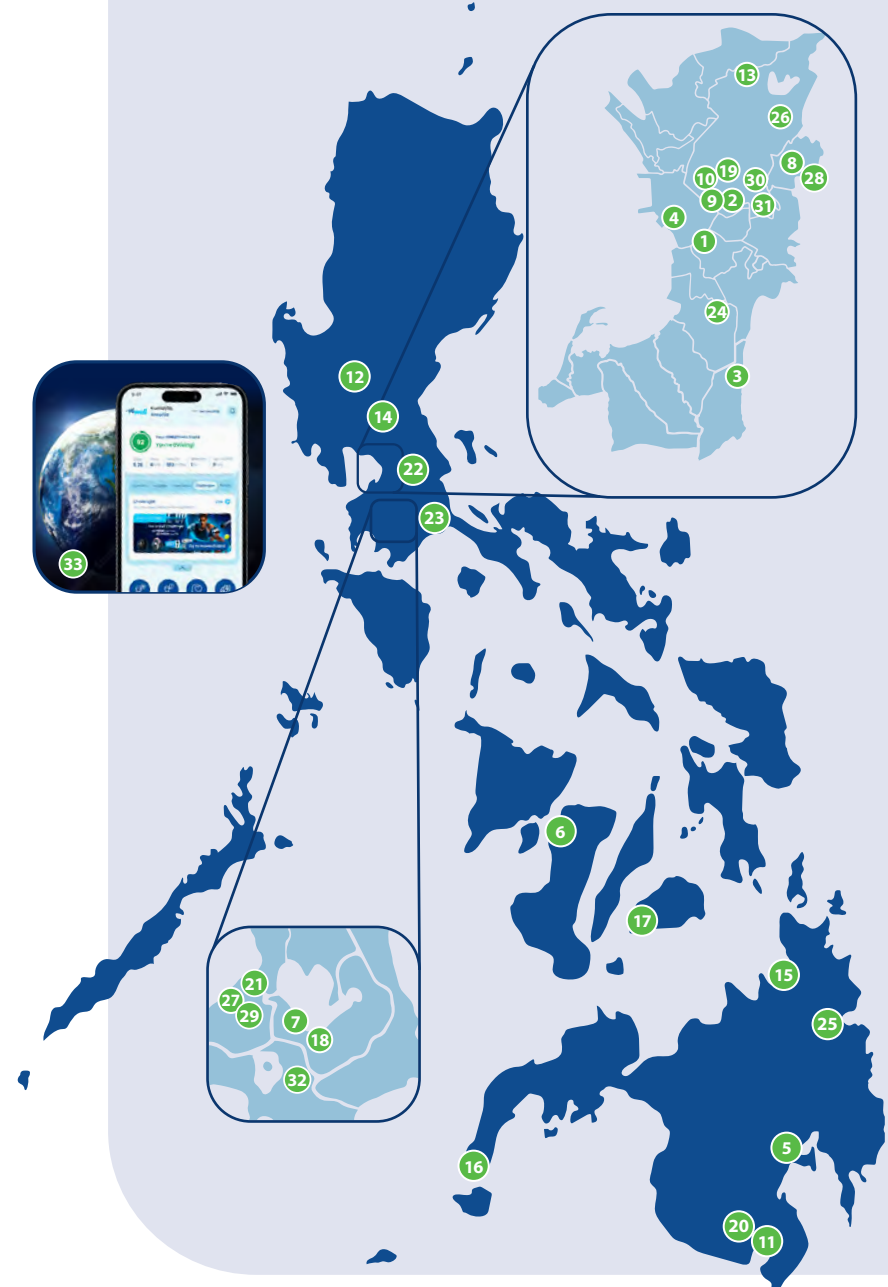
## Healthcare



**Metro Pacific Health** is the largest private hospital network in the Philippines, with a portfolio of 29 hospitals nationwide. Beyond hospital infrastructure, it also invests in allied healthcare services, including 36 outpatient care centers, six cancer care centers, two allied health colleges, and a centralized laboratory.

- |  |   |  |
|--|---|--|
| 1 Makati Medical Center                              | 25 San Francisco Doctors Hospital               | 14 Sacred Heart Care Center - Paombong                 |
| 2 Cardinal Santos Medical Center                     | 26 Diliman Doctors Hospital                     | 14 OCC on Wheels                                       |
| 3 Asian Hospital and Medical Center                  | 27 City of General Trias Doctors Medical Center | 15 MJ Santos Primary Care Center Nasipit               |
| 4 Manila Doctors Hospital                            | 28 Metro Antipolo Hospital and Medical Center   | 15 MJ Santos Renal Care Center                         |
| 5 Davao Doctors Hospital                             | 29 Tanza Specialists Medical Center             | 15 MJ Santos Primary Care Center - Main                |
| 6 Riverside Medical Center                           |   | 15 MJ Santos Medical Arts Building                     |
| 7 Calamba Medical Center                             |   | 15 MJSH on Wheels                                      |
| 8 Marikina Valley Medical Center                     |   | 16 West Metro Urgent Care Center                       |
| 9 Our Lady of Lourdes Hospital                       |   | 16 West Metro Kidney Care Center                       |
| 10 De Los Santos Medical Center                      |   | 16 WMMC on Wheels                                      |
| 11 St. Elizabeth Hospital                            |   | 30 MakatiMed Araneta City                              |
| 12 Central Luzon Doctors' Hospital                   |   | 31 Cardinal Santos - Meralco Corporate Wellness Center |
| 13 Commonwealth Hospital and Medical Center          |   |  |
| 14 Sacred Heart Hospital of Malolos                  |   |  |
| 15 Manuel J. Santos Hospital                         |   |  |
| 16 West Metro Medical Center                         |   |  |
| 17 Ramiro Community Hospital                         |   |  |
| 18 Los Baños Doctors Hospital and Medical Center     |   |  |
| 19 Dr. Jesus C. Delgado Memorial Hospital            |   |  |
| 20 Howard Hubbard Memorial Hospital                  |   |  |
| 21 Medical Center Imus                               |   |  |
| 22 Antipolo Doctors Hospital                         |   |  |
| 23 Lucena United Doctors Hospital and Medical Center |   |  |
| 24 Parañaque Doctors Hospital                        |   |  |
- 
- |  |  |  |
|--|--|--|
| <b>Outpatient Care Centers</b>                   |  |  |
| 1 MakatiMed Wellness Center                      |  |  |
| 1 MakatiMed at Home                              |  |  |
| 2 Cardinal Santos Kidney Care Center             |  |  |
| 2 Cardinal on Wheels                             |  |  |
| 4 Manila Doctors Roving-Med                      |  |  |
| 5 Davao Doctors Lab N Go                         |  |  |
| 5 Davao Doctors Care Center - Dumoy              |  |  |
| 5 Davao Doctors Care Center - SM Lanang          |  |  |
| 5 Davao Doctors Hospital - SM City Davao         |  |  |
| 6 Una Konsulta                                   |  |  |
| 7 Calamba Medical - Our Health Center            |  |  |
| 8 Marikina Valley Out-Patient Care Center        |  |  |
| 10 DLSMC Home Health Services                    |  |  |
| 11 St Elizabeth Primary Care Center - Alabel     |  |  |
| 11 St Elizabeth Primary Care Center - Main       |  |  |
| 11 St. Elizabeth Express Care Center             |  |  |
| 11 SEHI on Wheels                                |  |  |
| 11 Dr. Jesus C. Veneracion Medical Arts Building |  |  |
- 
- |   |  |  |
|---|--|--|
| <b>Cancer Care Centers</b>              |  |  |
| 6 West Metro Cancer Center              |  |  |
| 11 St. Elizabeth Cancer Care Center     |  |  |
| 12 Remedios P. Quirino Cancer Center    |  |  |
| 15 Calamba Cancer Center                |  |  |
| 17 Riverside Bacolod Cancer Care Center |  |  |
| 32 Lipa Medix Cancer Center             |  |  |
- 
- |                               |  |  |
|-------------------------------|--|--|
| <b>Allied Health Colleges</b> |  |  |
| 5 Davao Doctors College       |  |  |
| 6 Riverside College           |  |  |
- 
- |                               |  |  |
|-------------------------------|--|--|
| <b>Centralized Laboratory</b> |  |  |
| 1 Medi Linx Laboratory Inc.   |  |  |

**33 mWell** is a fully integrated digital health and wellness platform that provides telemedicine, health and wellness programs, digital health records, and e-commerce services within a technology-enabled healthcare ecosystem. Through its platform, patients can access 24/7 online consultations with doctors, manage their health records through a digital Health ID, and connect to a range of healthcare services. With its **nationwide** network and **global** accessibility, mWell serves Filipinos across the country as well as overseas Filipino workers worldwide.



# Our Regional Presence GRI 2-6



# Our Leadership



CONSOLIDATED INCOME						
	2023	2022	2021	2020	2019	2018
Revenue	1,000	950	900	850	800	750
Cost of Sales	(400)	(380)	(360)	(340)	(320)	(300)
Gross Profit	600	570	540	510	480	450
Operating Expenses	(200)	(190)	(180)	(170)	(160)	(150)
Operating Income	400	380	360	340	320	300
Other Income	50	40	30	20	10	0
Income Before Tax	450	420	390	360	330	300
Income Tax Expense	(100)	(90)	(80)	(70)	(60)	(50)
Net Income	350	330	310	290	270	250



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

### When Our Nation Thrives, MPIC Thrives

The Philippines’ growth is MPIC’s growth. This belief underpins our investments and drives our work across power, water, mobility, healthcare, and agriculture. Everything we build is anchored on uplifting our collective quality of life through reliable, resilient, and accessible infrastructure.

This enduring relationship continues to guide how we build, invest, and serve in a world marked by uncertainty. Heightened geopolitical tensions, including recent developments in the Middle East, underscore the importance of resilient infrastructure systems that shield the Philippines from external shocks and sustain economic momentum.

In this environment, we work for long-term resiliency, ensuring our assets are robust, reliable, and responsive. At the same time, we continue to grow through sustainability, recognizing that responsible resource use, strong governance, and inclusive development enable systems to endure, adapt, and perform better.

In 2025, we strengthened the foundations of our portfolio, investing with discipline while expanding into areas essential to national progress. From modernizing transport and accelerating electrification to enhancing water security and improving patient care, our initiatives deliver long-term value for millions.

Even before the escalation of tensions in the Middle East, the year was marked by economic momentum, tempered by political strain and public frustration over corruption and inefficiency. It reinforced a reality MPIC has long understood: progress is never linear, and trust must be continually earned across both government and the private sector.

Against this backdrop, MPIC acted with principle and purpose. We upheld responsible leadership, strengthened our sustainability and governance agenda, and advanced decarbonization, social protection, and governance across our operating companies. Through transparent engagement with government, creditors, and investors, we demonstrated

**“We upheld responsible leadership, strengthened our sustainability and governance agenda, and advanced decarbonization, social protection, and governance across our operating companies.”**

how principled collaboration can help stabilize volatility while delivering efficient public services.

I am also pleased to reaffirm MPIC’s commitment to the Ten Principles of the United Nations Global Compact, which guide our approach to Human Rights, Labor, Environment, and Anti-Corruption. This Integrated Report constitutes our annual Communication on Progress and outlines the measures we continue to undertake to embed these principles across our strategy, governance, culture, and operations. In doing so, we reinforce our commitment to responsible business practices and to advance the Sustainable Development Goals.

Even amid uncertainty, the Philippines’ long-term potential remains intact. Strong demographic and economic fundamentals—driven by a growing working-age population, urbanization, and rising domestic consumption—continue to create meaningful opportunities for companies with a clear social purpose, such as MPIC.

Guided by this conviction, we will continue to invest with a clear focus on long-term value. As the Philippines emerges from adversity, MPIC will remain a steadfast partner, delivering infrastructure that supports progress, strengthens resilience, and creates lasting value for all.

(SGD.)

**MANUEL V. PANGILINAN**  
Chairman, President and Chief Executive Officer



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

### When Financial Discipline Prevails, Resiliency and Sustainability Follow

At MPIC, we believe that financial discipline is the foundation that enables resilience, allowing the business to withstand volatility and, in turn, sustain long-term, responsible growth.

In 2025, MPIC demonstrated the strength of prudent financial stewardship amid continued market volatility. MPIC's sustained upward earnings trajectory reflects the resilience of our business model and the principled allocation of capital across our portfolio. Anchored in resiliency, we translate financial discipline into sustainable growth by embedding financial oversight and risk management into every investment and operational decision.

Maintaining financial strength is fundamental to our ability to invest with confidence and deliver results. By preserving balance-sheet stability, sustaining funding flexibility, and aligning capital expenditures with long-term demand, we ensure that growth remains responsible, risks are actively managed, and service reliability is never compromised.

We believe that sustainable progress is inseparable from financial resilience. As Chief Finance, Risk, and Sustainability Officer, my role is to ensure that capital allocation, business case evaluation, and enterprise risk management consistently translate this into practice. Accordingly, we embed climate, nature, and social considerations into our planning processes as integral drivers of long-term value.

These priorities are evident across our portfolio. In water, operational improvements strengthened service reliability and network efficiency. In power, measured capital deployment supported grid modernization while managing transition risks within a regulated environment. In rail, targeted investments enhanced asset performance and passenger experience while preserving concession sustainability.

At the same time, digital transformation continues to strengthen our financial controls, governance systems, and

**“Looking ahead, we remain guided by our commitment to resilience and sustainability in an increasingly uncertain economic environment.”**

risk management. In turn, this strengthens transparency, sharpens decision-making, and enables more responsive management of complex infrastructure networks. Underpinning all of this is stakeholder trust, earned through consistent engagement, robust implementation, and transparent reporting.

Looking ahead, we remain guided by our commitment to resilience and sustainability in an increasingly uncertain economic environment. Amid evolving global conditions, forward-looking risk management remains essential.

In the coming year, MPIC will prioritize preserving liquidity, optimizing capital allocation, and actively managing interest rate, currency, and energy-related exposures. We will strengthen supply chain resilience, enhance enterprise-wide risk monitoring, and maintain prudent cost and funding strategies across our businesses. Above all, we will ensure that we remain resilient and continue to deliver essential services reliably and efficiently.

Grounded in financial discipline and guided by sustainability, we are well-positioned to navigate headwinds while continuing to deliver infrastructure and services that respond to the country's long-term needs.

(SGD.)

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

# Metro Pacific Investments Corporation: A Story of Transformation



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

MPIC took its first major step in 2007 with its investment in Maynilad, transforming Manila's aging water infrastructure and ensuring reliable water distribution and wastewater management for millions in Metro Manila. This acquisition addressed the urgent need for modernization and professionalism in a critical public service.

The following year, MPIC expanded into energy and toll roads through investments in Meralco and MPTC. These ventures strengthened MPIC's role in energy security and road infrastructure, including the management of Meralco PowerGen Corporation (MGEN), the North Luzon Expressway (NLEX), and the Manila-Cavite Expressway (CAVITEX).

At the same time, MPIC entered the healthcare sector by acquiring stakes in leading hospitals, including Makati Medical Center and Davao Doctors Hospital. These early investments laid the foundation for Metro Pacific Health (MPH), now the Philippines' largest private hospital network.

In recent years, MPIC has expanded into agriculture, seeing its potential to reduce poverty and bolster food security. Entering an underinvested sector underscores MPIC's commitment to sustainable development and community well-being.

Navigating challenges has been central to MPIC's growth. The Company's resilience amid regulatory complexity, political shifts, and operational hurdles demonstrates its capacity to adapt while maintaining service quality. The recent privatization of MPIC marks a transformative chapter. As a privately held company, MPIC is better positioned to accelerate investments in critical sectors, free from the vagaries of short-term market pressures.

MPIC's business model blends controlling stakes in cash-generating enterprises with strategic investments in essential industries. Its professional management team consistently converts challenges into opportunities, turning struggling entities into strong contributors to its portfolio. Meanwhile, sustainability is steadily being woven into MPIC's operations. The Company continues to mature in integrating EESG principles that guide its investment decisions and unlock new avenues for value creation.

Resilience and adaptability underpin MPIC's mission to shape a prosperous and sustainable Philippines—a vision that remains firm as the Company continues to address evolving national needs.

# Our Sustainability Journey



# MPIC Sustainability Milestones GRI2-6

## JANUARY

MPIC Executive Director and Chief Finance, Risk, and Sustainability Officer (CFRSO) June Cheryl Cabal-Revilla was selected as a Global Mobile Awards (GLOMO) 2025 Judge for the 30th GLOMO Awards at MWC25 Barcelona.

MPIC won two Silver Anvils at the 60th Anvil Awards – Public Relations Programs (Corporate Social Responsibility/Good Governance) and Public Relations Tools (Publications).



## APRIL

Metro Pacific Investments Foundation (MPIF), together with MVP Group Tulong Kapatid organizations such as One Meralco Foundation, PLDT-Smart Foundation, Alagang Kapatid Foundation, Maynilad, Makati Medical Center Foundation signed a Memorandum of Understanding (MOU) with the Department of Social Welfare and Development (DSWD) to formalize a partnership to strengthen the delivery of social protection services in the country.



## FEBRUARY

mWell, MPIC's digital healthcare arm, acquired KonsultaMD, strengthening healthcare access nationwide and reinforcing mWell's position as the Philippines' largest and leading digital healthcare ecosystem through expanded reach and capabilities.



## MAY

MPIC received the Healthy Workplace certification for fostering a work environment that prioritizes employee health, comfort, and well-being.

The Company also installed office sensors that monitor real-time indoor air quality (IAQ), with data integrated into the Indoorcare™ Workplace Wellness Software Solution to assess impacts on comfort, performance, cognitive function, physical health, and productivity.



## MARCH

MPIC won Asia's Best Integrated Report (Integrated Thinking) Silver Award for 2023 Integrated Report at the 10th Asia Integrated Reporting Awards.



## JUNE

MPIC Chairman, President, and CEO Manuel V. Pangilinan received the Gintong Alon Leadership Award at the Philippine Association of Hong Kong (PAHK) charity ball in Kowloon, Hong Kong, in recognition of his impactful support to Overseas Filipino Workers (OFWs) worldwide.



# MPIC Sustainability Milestones GRI 2-6

## JULY

Metro Pacific Agro Ventures (MPAV), MPIC's agribusiness arm, announced its planned acquisition of the Franklin Baker Group of Companies, marking a major expansion of MPAV's platform and reinforcing its position as the leading food-grade coconut exporter in the Philippines.

MPIF was again recognized at the 2025 League of Corporate Foundations (LCF) CSR Guild Awards, receiving Outstanding CSR Project in Environment for "Shoring Up Siargao and Mabini's Coastal Communities by Expanding the MPIC Guardians Program." This marks MPIF's second consecutive win in the Environment category.

MPIC organized the MVP Group Sustainability and Risk Council Conference: Biodiversity Conservation and Climate Resilience in the Philippines.



## OCTOBER

MPIC won Asia's Best Integrated Report (Large Company) Silver Award for 2024 Integrated Report at the 11th Asia Integrated Reporting Awards.



## NOVEMBER

MPIC signed an agreement with the Philippine Academic Society for Climate and Disaster Resilience (PASCARD) to future-proof operations and safeguard millions of Filipinos. The project will cover strategic sites across Metro Manila, including assets of MPTC, Maynilad, Meralco, and LRMC.

MPIC conducted its annual Integrated Reporting kick-off with its operating companies, featuring a Climate Fresk workshop, a collaborative, science-based 42-card game based on the Intergovernmental Panel on Climate Change (IPCC) report, that builds shared understanding and enables open, solution-focused conversations on the climate crisis.



## AUGUST

MPIC signed a Memorandum of Understanding (MOU) with Mitsui & Co. (Asia Pacific) Pte. Ltd. – Manila Branch and SteelAsia Manufacturing Corporation to explore a closed-loop steel recycling system in support of a circular economy.



## SEPTEMBER

MPIC Executive Director and Chief Finance, Risk, and Sustainability Officer (CFRSO) June Cheryl Cabal-Revilla was named Co-Chair of the Asia Pacific Chapter of the Accounting for Sustainability (A4S) CFO Leadership Network.



## DECEMBER

MPIC supported the Eighth ASEAN Heritage Parks Conference (AHP8) in Quang Ninh, Vietnam, and served as a speaker in the "Sustainable Finance and Resource Mobilization for Protected Area Management in ASEAN" session.

AHP8 aims to strengthen the role of ASEAN Heritage Parks in advancing the ASEAN Biodiversity Plan by providing a regional platform for park managers, development partners, and other stakeholders to enhance protected area management through science-based, inclusive approaches, promote nature-based solutions for climate resilience, ecosystem restoration, and sustainable livelihoods, and mobilize partnerships to sustain conservation impact across ASEAN.



# MPIC Group Sustainability Milestones



Meralco PowerGen Corporation (MGEN), through Terra Solar Philippines Inc. (MTerra Solar), secured the largest syndicated loan in Philippine history at ₱150 billion to fund what is expected to be the world's largest integrated solar and battery energy storage project. The Nueva Ecija- and Bulacan-based facility will deliver 3,500 megawatt-peak (MWp) of solar power and 4,500 megawatt-hours (MWh) of storage. Phase 1 will supply 850 MW of renewable energy to Meralco.



The MTerra Solar project marked a major milestone in the Philippines' energy transition, advancing grid reliability, energy security, and national clean energy goals. In the last quarter of 2025, the Department of Energy (DOE) confirmed the successful energization and grid cut-in of Stage 1, including the 500-kV substation along the Nagsaag–San Jose 500 kV Line 2, enabling the initial interconnection of 364 MW of solar capacity with battery energy storage systems (BESS).



Maynilad completed its listing on the Philippine Stock Exchange in November 2025, issuing 1.66 billion primary shares, with additional secondary, upside, and over-allotment options. The offering attracted 12 cornerstone investors, led by the International Finance Corporation and the Asian Development Bank, and will be used to fund water and wastewater infrastructure.



Metro Pacific Water (MPW) held a groundbreaking ceremony of the ₱5.5-billion state-of-the-art desalination plant that will help address Iloilo's growing water scarcity. Once completed, it will be the largest facility of its kind in the country.



NLEX inaugurated the 491-meter Lingunan Southbound Entry Ramp in Barangay Lingunan, Valenzuela City. The new ramp provides motorists from northern Valenzuela with a direct route to NLEX southbound, offering an alternative to the heavily congested local roads leading to the Paso de Blas Interchange.



An estimated 32% of motorists—about 5,255 vehicles out of 16,421 using the Paso de Blas–East Service Road Interchange—are projected to shift to the new access point. The ramp is expected to ease congestion and support smoother traffic flow for both private vehicles and logistics operations.



Launched KasamBiyaheng LRT-1, an engagement platform for LRT-1 that formally refers to passengers and its wider community as "travel companions," highlighting shared journeys, stories, and everyday connections across Metro Manila's rail network.

# MPIC Group Sustainability Milestones



Landco's The Spinnaker was named Best International Sustainable Residential Development at the 2024–2025 International Property Awards in London, becoming the first and only Philippine property to receive this honor.



Metro Pacific Fresh Farms (MPFF) marked its first harvest with the opening of a 3.5-hectare vegetable greenhouse complex in San Rafael, Bulacan.



MPH expanded its hospital network with the acquisition of Metro Antipolo Hospital and Medical Center in September and Tanza Specialists Medical Center in October. Also, four MPH hospitals were named among The Philippines' Best Employers 2026 (Healthcare & Social) by *Philippine Daily Inquirer* and Statista: Manila Doctors Hospital (#25 overall, #1 industry), Makati Medical Center (#39, #2), Davao Doctors Hospital (#54, #3), and Asian Hospital and Medical Center (#85, #5).



MetPower, in partnership with the Iloilo City Government, broke ground on a landmark Integrated Solid Waste Management Facility (ISWMF) that will process 475 tons of waste per day, generate 3.5 MW of renewable energy, and produce 163 tons of refuse-derived fuel (RDF) daily, with operations targeted to begin in 2026.



mWell acquired KonsultaMD, combining two of the country's largest digital health platforms, creating 3.2 million users at mWell, and 3.2 million users at KonsultaMD. The acquisition expands access to 24/7 telemedicine, diagnostics, medication delivery, and home care services.

# MPIC Group Awards and Recognitions



## 21st Quill Awards

- **Award of Merit for Skills:**  
*Rooted in Investing for our Country's Future: 2023 MPIC Integrated Report*

## Corporate Governance Asia

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

## 2025 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"


## 10th Asia Integrated Reporting Awards

- **Silver – Asia's Best Integrated Report (Integrated Thinking)**

## 11th Asia Integrated Reporting Awards


- **Silver – Asia's Best Integrated Report (Large Company)**

# MPIC Group Awards and Recognitions



**MERALCO**

- **International Business Awards**  
5 Gold Stevies  
8 Silver Stevies  
2 Bronze Stevies
- **Asia-Pacific Stevie Awards**  
2 Gold Stevies  
1 Silver Stevie  
7 Bronze Stevie
- **Asian Power Awards**  
4 Awards
- **61st Anvil Awards**  
5 Gold Anvils  
14 Silver Anvils
- **21st Philippine Quill Awards (IABC Philippines)**  
31 Awards



**MPTC**  
METRO PACIFIC TOLLWAYS

- **Best Corporate Trade Finance Deal in Asia**
- **The Summit International Awards (Bronze)**
- **Global Good Governance Awards**  
3G Best Corporate Social Responsibility Award: Partnership with UNICEF  
3G Excellence Award for Advocacy and Commitment to Corporate Governance: My CG App
- **21st Quill Awards**  
6 Awards
- **Double Green Awards for Sustainability Excellence (MPCALA)**
- **Asia-Pacific Stevie Awards**  
1 Gold Stevie  
2 Silver Stevies
- **Security Exchange Commission Sustainability Head Private Sector Champion**



**MAYNILAD**

- **Global Water Awards**  
SDG6 Champion of the Year
- **Asian Civil Engineering Coordinating Council**  
ACECC 2025 Civil Engineering Project Awards Winner
- **Asia Corporate Excellence & Sustainability (ACES) Awards 2025**  
Asia's Most Influential Companies and Top Green Companies in Asia (for our NRW Reduction Program)
- **Asian Water Awards**  
Water Reuse and Recycling Project of the Year
- **20th PDS Group Annual Awards Night**  
Pioneer Issuer of ASEAN Blue Bonds in 2024
- **Inquirer ESG EDGE Impact Awards**  
Maynilad's NRW program earned a Gold award in the Environmental category, while its Plant for Life program received a Silver award for Sustainable Ecosystems and Biodiversity Conservation.



Metro Pacific Water

- **Asia-Pacific Stevie Awards**  
1 Silver Stevie



**LANDO**  
PACIFIC

- **Asia Pacific's Best Sustainable Residential Development**  
The Residences at Terrazas de Punta Fuego
- **Best Architecture Residential Development**  
The Residences at Terrazas de Punta Fuego



**METRO  
PACIFIC**  
AGRO VENTURES

- **Supplier Excellence Awards**  
Innovation Award (The Laguna Creamery, Inc.)

# 2025 EESG Highlights GRI 2-7, 3-3, 201-1, 103-2, 205-3, 303-3, 303-4, 102-5, 102-6, 102-7, 306-3, 306-4, 306-5, 401-1, 404-1, 403-8, 406-1

## Economic



**₱83 billion**  
Direct Economic Value  
Generated

**₱83 billion**  
Direct Economic Value  
Distributed



**₱33 billion**  
Operating Costs (excluding  
personnel costs and  
investments to community)

**₱10 billion**  
Employee Wages  
and Benefits



**₱31 billion**  
Dividends Given to Stockholders and  
Interest Payments to Loan Providers



**₱8 billion**  
Taxes Given to Government  
(income taxes paid)

**₱928 million**  
Investments to  
Community

## Environment



**140,880 TJ**  
Total Non-Renewable Energy  
Consumption

**59 TJ**  
Renewable Energy  
Consumption

**1,343 TJ**  
Purchased Energy Consumption

**194,371 TJ**  
Total Energy Sold



**5,915,489 ML**  
Total Water Withdrawal



**3,702,266 ML**  
Total Water Discharge



**6,957 kTCO<sub>2</sub>e**  
Scope 1 GHG  
Emissions

**1,192 kTCO<sub>2</sub>e**  
Scope 2 GHG  
Emissions

**17,786 kTCO<sub>2</sub>e**  
Scope 3 GHG  
Emissions



**85,363 MT**  
Total Waste  
Diversion

**552,343 MT**  
Total Waste  
Generation

**465,800 MT**  
Total Waste  
Disposal

# 2025 EESG Highlights GRI 2-7, 3-3, 201-1, 103-2, 205-3, 303-3, 303-4, 102-5, 102-6, 102-7, 306-3, 306-4, 306-5, 401-1, 404-1, 403-8, 406-1

## Social



**21,113**  
Number of Employees  
(employees of covered  
companies only)

**5,068**  
Employee New Hires

**2.7:1**  
Male/Female Ratio



**100%**  
Covered by OHSAS  
Management System

**236,442,188**  
Total Safe Person-hours

**329,639**  
Total Number of Hours of  
Health and Safety Training  
Provided to Employees



Age Group Ratio

**0.49:1**      **4.7:1**  
Under 30 years      30-50 years  
old to over 50      old to over 50  
years old              years old



**514,157**  
Total Training Hours  
Provided to Employees



Overall Customer Satisfaction (CSAT) Ratings:

**8/10**      **88%**      **4.4/5**      **87%**      **0**  
Meralco      Maynilad      LRMC      MPTC      Number of Recorded Incidents of  
Discrimination

## Governance



**Zero**  
incidents of anti-bribery  
and anti-corruption  
violations<sup>a</sup>



**Zero**  
data breach incidents<sup>a</sup>

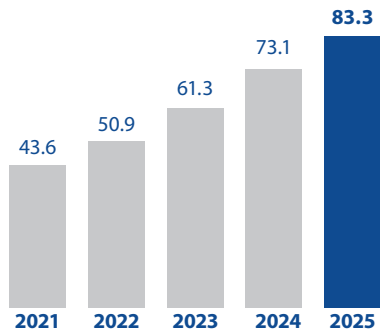


a) MPIC Parent

# Consolidated Financial Highlights

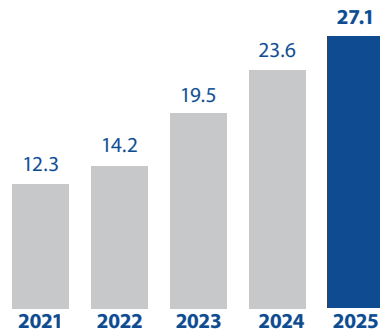
## Revenue

in ₱ billions **83.3** ▲14%



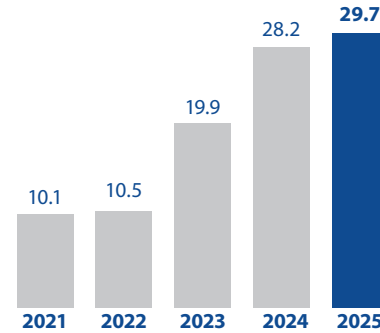
## Core Income

in ₱ billions **27.1** ▲15%



## Reported Income

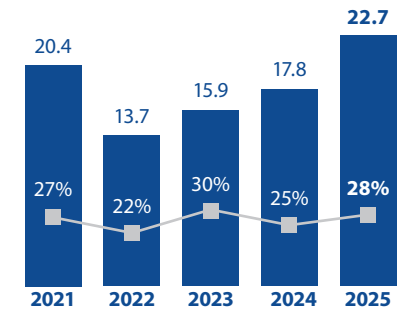
in ₱ billions **29.7** ▲5%



## Parent Company Financial Highlights

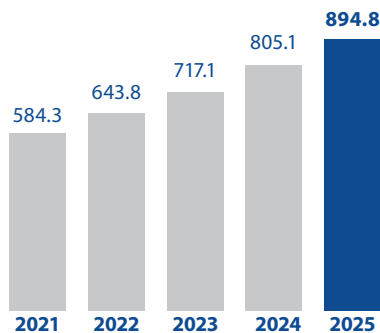
**Dividend income** ▲28%

■ Dividend income in ₱ billions  
■ Dividend payout in %



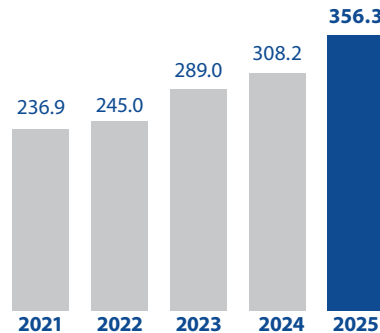
## Total Consolidated Assets

in ₱ billions **894.8** ▲11%



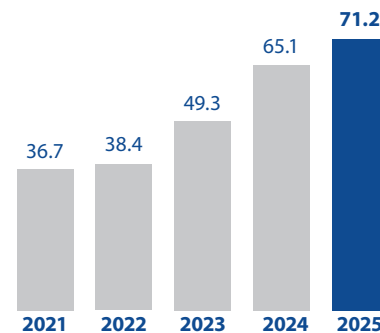
## Total Consolidated Equity

in ₱ billions **356.3** ▲16%



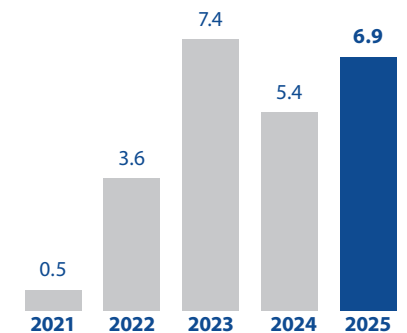
## Core EBITDA

in ₱ billions **71.2** ▲9%



## Free Cash Flow

in ₱ billions **6.9** ▲28%

















# Sustainability and Risk Overview

IFRS S1 and S2 - Complete Risk Analysis by Company

# Sustainability and Risk Overview

## Risk Management and Strategy GRI 2-25, 201-2, IFRS S1 & S2 – Risk Management

### Holistic Approach to Overall Resilience

ECONOMIC		ENVIRONMENT		SOCIAL		GOVERNANCE	
<b>SUSTAINABILITY PILLARS</b>							
 Resilient Infrastructure and Operations	 Innovative and Exceptional Customer Service	 Workforce Excellence	 Environment and Social Stewardship	 Decarbonization	 Sustainability Governance		
<b>TOP RISKS BASED ON RISK CATEGORIES</b>							
 Operational	 Financial	 People	 Climate Change	 Technology & Transformation	 Regulatory & Political		
Supply-demand imbalance in water and energy Aging and deteriorating assets and equipment	Rising debt amid macroeconomic pressures Project delays and reduced cost efficiency Underperformance of investee companies	Talent and skills shortage	Impact of extreme weather events and other disasters	Cybersecurity threats Business transformation risks	Regulatory and political uncertainty		
<b>RESILIENCY STRATEGY</b>							
<ul style="list-style-type: none"> <li>High quality service</li> <li>Supply augmentation</li> <li>Customer satisfaction</li> <li>Asset maintenance</li> </ul>	<ul style="list-style-type: none"> <li>Financial risk analysis</li> <li>Funding review</li> <li>Achievement of project targets</li> <li>Value accretion</li> <li>Robust due diligence</li> </ul>	<ul style="list-style-type: none"> <li>Talent retention</li> <li>Upskilling</li> <li>Succession planning</li> <li>Path to exceptional leadership</li> </ul>	<ul style="list-style-type: none"> <li>Infrastructure fortification</li> <li>Transition to carbon neutrality</li> <li>Biodiversity protection</li> <li>Disaster resilience</li> </ul>	<ul style="list-style-type: none"> <li>Cybersecurity strengthening</li> <li>Digitalization strategy</li> <li>Innovation capabilities</li> <li>System improvements</li> </ul>	<ul style="list-style-type: none"> <li>Government relations</li> <li>Stakeholder engagement</li> <li>Regulatory compliance</li> <li>Good governance</li> </ul>		
<b>STREAMLINED RISK CATEGORIES</b>							
Supply-demand balancing, service disruptions, asset failures, and customer service risks	Funding, macroeconomic, investment return, and valuation risks	Human capital, succession, skills development, and employee retention risks	Climate change and climate-related business risks	Cybersecurity, digital transaction, data privacy, technological disruption, and system vulnerability risks	Regulatory, legislative, political, and legal risks		
<b>SERVICE LEVEL</b>	Risks associated with inability to deliver high-quality services that could potentially result in failures, breaches, penalties, or losses						
<b>REPUTATIONAL</b>	Risks from negative stakeholder perceptions or publicity regarding business practices, whether substantiated or not, that may adversely affect financial condition, resilience, customer confidence, or lead to litigation.						

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company

MPIC and its subsidiaries manage ESG-related risks—including climate and nature risks—through an annually reviewed ERM framework. This strengthens proactive mitigation, enhances resilience, and supports long-term value creation.

We are expanding our assessment of nature-based risks and ecosystem impacts and will integrate these insights into future disclosures.

Below are MPIC’s identified risks, grouped into three categories: Climate-related Risks and Opportunities, Nature-related Risks and Opportunities, and Sustainability-related Risks and Opportunities.

## Sustainability-Related Risks and Opportunities (IFRS S1)



### 1. Climate Change and Physical Risks GRI 102-2

Intensifying typhoons, flooding, and variable weather patterns pose material risks to infrastructure, service continuity, and asset values across all operating companies. The Philippines experiences ~20 typhoons annually, with observed increases in intensity.

#### Meralco — Distribution Network

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Service interruptions and infrastructure damage from typhoons and flooding, affecting millions of customers</li> <li>Increased repair, maintenance, and insurance costs from extreme weather events</li> <li>Elevated SF<sub>6</sub> leakage risk due to weather-accelerated equipment degradation</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen position as a climate-resilient utility, reinforcing regulatory credibility and investor confidence</li> <li>Access climate adaptation financing for grid modernization</li> <li>Exceed SAIDI/SAIFI 1–100 gold standard, building customer trust</li> </ul>	<ul style="list-style-type: none"> <li>Replace aging poles and upgrade conductors, lead wires, and crossarms</li> <li>Continue Lightning Protection Improvement Program (installation of surge arresters, overhead shield wires, reclosers) to sustain service reliability</li> <li>Implement pre-emptive typhoon measures: tree trimming, line inspection, anti-urban blight operations</li> <li>Deploy SF<sub>6</sub>-free line switches, with a target SF<sub>6</sub>-free network by 2060</li> </ul>

#### MPTC — Tollway Network

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Temporary closures and traffic disruptions due to flooding and heavy rainfall, resulting in toll revenue loss</li> <li>Accelerated road degradation and slope instability, increasing maintenance costs</li> <li>Elevated safety risks to motorists during extreme weather events</li> </ul>	<ul style="list-style-type: none"> <li>Pioneer climate-resilient expressway infrastructure, enabling access to green infrastructure financing</li> <li>Strengthen business continuity credentials for investors and regulators</li> </ul>	<ul style="list-style-type: none"> <li>Integrate climate resilience into capital planning and design standards</li> <li>Upgrade drainage systems and implement slope protection and flood mitigation measures</li> <li>Deploy early warning systems; conduct regular Business Continuity Plan reviews</li> </ul>



# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company



## 1. Climate Change and Physical Risks GRI 102-2

### Maynilad — Water and Wastewater

Climate risks affect the full water value chain. In 2025, total water withdrawal was 910,556 ML, with ~86% sourced from water-stressed areas.

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Deterioration in raw water quality (e.g., turbidity, algal blooms), increasing treatment complexity and operating costs</li> <li>Seasonal water source variability affecting production volumes and pressure management</li> <li>Physical damage to treatment plants and pipeline networks during extreme weather events</li> <li>Long-term aquifer depletion and increasing competition for water resources</li> </ul>	<ul style="list-style-type: none"> <li>Advance direct potable water reuse through the NEW WATER initiative (Asia's first)</li> <li>Access Blue Bond and Green Equity financing for climate-aligned infrastructure</li> <li>Strengthen water security and community resilience across the concession area</li> </ul>	<ul style="list-style-type: none"> <li>Advance intake improvements, silt curtain installation, and AI-driven algae monitoring</li> <li>Deploy AI-powered leak detection; target NRW reduction to 20% by 2030 (from 34.9% in 2025)</li> <li>Expand watershed protection, with 2,419 hectares adopted since 2007</li> </ul>

### LRMC — Urban Rail

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Infrastructure damage and service disruptions from flooding and severe weather events</li> <li>Increased maintenance costs following extreme weather incidents</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen position as the Philippines' leading climate-resilient public transport operator</li> <li>Access resilience- and sustainability-linked financing for system and infrastructure upgrades</li> </ul>	<ul style="list-style-type: none"> <li>Explore potential investments in weather-proofing, flood mitigation, and back-up power systems</li> <li>Maintain comprehensive emergency preparedness and business continuity plans</li> </ul>



## 2. Digitalization and Technological Innovation

Digital transformation presents both efficiency opportunities and cybersecurity risks across all operating companies. In 2025, Meralco reported blocking over 58 million cyberattacks, while Maynilad reported zero data breaches.

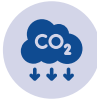
### Meralco

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Cybersecurity threats to IT, OT, and IIoT systems including phishing, ransomware, and infrastructure-targeted attacks</li> <li>Service disruptions from digital system failures or cyberattacks on control systems</li> <li>Higher Capital Expenditure (CapEx) for smart metering rollout (~12 million units planned over the decade) and grid modernization</li> </ul>	<ul style="list-style-type: none"> <li>Enhance grid reliability and customer experience through smart meters, distribution automation, and technology supported predictive maintenance</li> <li>Enable real-time outage response via the Advanced Distribution Management System (ADMS)</li> <li>Unlock new revenue streams, including EV charging, net metering facilitation, and distributed energy resource integration</li> </ul>	<ul style="list-style-type: none"> <li>Implement the ARSENAL cybersecurity maturity program (asset visibility, zero-trust access, supply chain risk oversight)</li> <li>Scale advanced metering infrastructure (AMI) with over 196,000 smart meters installed to date</li> <li>Develop the Grid Edge Operations and Control Center (GEOCC) by 2030 for low-voltage network visibility</li> <li>Maintain over 99% cybersecurity training compliance; conduct annual crisis simulation exercises</li> </ul>

### Maynilad

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Cybersecurity risks from expanded use of AI and digital sensors across water infrastructure</li> <li>System integration challenges affecting service continuity during technology transitions</li> </ul>	<ul style="list-style-type: none"> <li>Optimize network performance through AI analytics and predictive maintenance</li> <li>Reduce NRW through AI-enabled leak detection</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a zero-incident cybersecurity record through structured data governance and a dedicated Data Privacy Officer</li> <li>Implement digital sensor monitoring for real-time water quality and operational management</li> </ul>

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company



### 3. Decarbonization and Energy Transition

Regulatory requirements, investor expectations, and national climate commitments are accelerating decarbonization across the Group. IFRS S2 requires disclosure of both transition risks and financial implications of climate-related opportunities.

#### Meralco and MGEN

In 2025, MGEN's renewable energy (RE) portfolio reached 408.5 MW net sellable capacity, while MTerra Solar Stage 1 (364 MW) achieved grid interconnection. Meralco contracted 2,404 MW of RE capacity. Scope 1 and 2 emissions intensity was 155.0 tCO<sub>2</sub>e/GWh, reflecting higher generation volumes to meet national energy security needs.

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Policy and regulatory transition risks, including carbon pricing, coal moratorium implications, and evolving emission standards, affecting generation economics</li> <li>Stranded asset risk from accelerated decarbonization, affecting thermal generation investments</li> <li>Reputational risk from perceived misalignment between RE commitments and continued thermal investment</li> </ul>	<ul style="list-style-type: none"> <li>Advance MTerra Solar, which upon full completion becomes the world's largest integrated solar and BESS facility (up to 3,500 MWp)</li> <li>Capture growing RE demand through the Green Energy Option Program (GEOP), Retail Competition and Open Access (RCOA), and power purchase agreement (PPA) frameworks</li> <li>Develop Singapore's first large-scale BESS-integrated combined cycle gas turbine (CCGT) plant through PacificLight Power</li> </ul>	<ul style="list-style-type: none"> <li>Scale MGEN's RE portfolio to ≥1,500 MW attributable capacity by 2030</li> <li>Electrify &gt;700 vehicles, targeting 25% fleet electrification by 2030</li> <li>Expand liquefied natural gas (LNG) as a transition fuel to support grid stability while displacing coal</li> <li>Embed a 15% ESG weighting in corporate KPIs; conduct annual Long-Term Sustainability Strategy reviews</li> </ul>

#### Maynilad

In 2025, total GHG emissions were 134,775 tCO<sub>2</sub>e at an intensity of 0.12 tCO<sub>2</sub>e/ML. Scope 2 emissions (grid electricity) is the dominant driver, reflecting energy-intensive operations.

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Increasing GHG emissions from expanded operations and higher electricity consumption</li> <li>Transition risks arising from evolving sustainability reporting requirements and carbon obligations</li> <li>Reputational risk from incomplete Scope 3 disclosure, including supply chain and value chain emissions</li> </ul>	<ul style="list-style-type: none"> <li>Access sustainability-linked capital through SEC-registered blue bonds and Maynilad's Philippine Green Equity label</li> <li>Pioneer direct potable reuse through NEW WATER, driving circular water economy leadership</li> </ul>	<ul style="list-style-type: none"> <li>Target a 35% renewable energy mix by 2037; advance solar installations and MPower RE supply partnership</li> <li>Establish 180,000 tCO<sub>2</sub>e carbon sink through watershed reforestation (2,615 hectares by 2037)</li> <li>Shift 50% of operational fleet to EVs by 2037</li> <li>Maintain ISO 14064-certified GHG accounting with external assurance of selected metrics</li> </ul>

#### MPTC and LRMC

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Mandatory renewable energy sourcing obligations potentially increasing energy procurement costs</li> <li>Tightening environmental standards applicable to transport infrastructure and vehicle fleets</li> </ul>	<ul style="list-style-type: none"> <li>LRMC: Strengthen positioning as low- and zero-emissions transport operators through increased use of renewable energy</li> <li>MPTC: Access green infrastructure financing supported by credible decarbonization pathways</li> </ul>	<ul style="list-style-type: none"> <li>Transition LRMC operations to 100% renewable energy by 2030 through PPAs and self-generation</li> <li>Increase fleet electrification, targeting EV to account for 40% of new purchases and 90% of total fleet by 2030</li> <li>Increase RE use across MPTC operations, targeting 35% by 2030</li> </ul>

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company



## 4. Natural Resource Management and Circular Economy

### Maynilad — Water Stewardship

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Long-term raw water availability risks due to aquifer depletion and demand competition</li> <li>Regulatory non-compliance risks arising from evolving effluent and NRW standards</li> <li>Increasing biosolids and waste generation from expanded wastewater treatment</li> </ul>	<ul style="list-style-type: none"> <li>Advance circular water practices: direct potable reuse, recycled water, and biosolids-to-resource conversion</li> <li>Demonstrate NRW best practice as a financial and environmental performance lever</li> </ul>	<ul style="list-style-type: none"> <li>Target NRW reduction to 20% by 2030 via AI leak detection and pipe rehabilitation (34.9% in 2025)</li> <li>Scale NEW WATER initiatives: direct potable reuse and recycling of treated effluent (31,344 ML annually)</li> <li>Divert 43% of biosolids via soil conditioning and bio-brick production; protect 1,295 hectares of watershed</li> </ul>

### MPTC — Resource Efficiency

Risks	Opportunities	Mitigation / Response
<ul style="list-style-type: none"> <li>Water supply constraints and rising waste disposal and compliance costs</li> <li>Regulatory changes affecting waste management obligations</li> </ul>	<ul style="list-style-type: none"> <li>Reduce freshwater reliance through circular practices; lower costs via waste diversion</li> <li>Strengthen sustainability credentials to access green infrastructure financing</li> </ul>	<ul style="list-style-type: none"> <li>Install rainwater capture systems and improve wastewater recycling across facilities</li> <li>Establish materials recovery facilities; implement waste segregation programs</li> </ul>



## 5. Workforce Development and Talent Management

Skills shortages, aging workforces, and competitive talent markets pose risks to operational continuity across infrastructure and healthcare sectors.

Company	Key Risks	Response
<b>Meralco</b>	<ul style="list-style-type: none"> <li>Skills shortages in power engineering and digital technology disciplines</li> <li>Workforce adaptation challenges as operations become increasingly automated</li> </ul>	<ul style="list-style-type: none"> <li>Provide ~47.9 average training hours per distribution utility (DU) employee, covering digital, sustainability, and technical competencies</li> <li>Strengthen talent pipelines through Powerhouse and Lineman training programs</li> <li>Advance diversity, equity, and inclusion through the #Mbrace DEI program, targeting 40% female workforce participation by 2030</li> </ul>
<b>Maynilad</b>	<ul style="list-style-type: none"> <li>Retirement of experienced personnel, disrupting operational continuity and knowledge transfer</li> <li>Skills gaps in digital water system operations and sustainability reporting</li> </ul>	<ul style="list-style-type: none"> <li>Implement succession planning and structured knowledge management programs</li> <li>Provide ~29.4 average training hours per employee; maintain Investors in People Platinum accreditation</li> </ul>
<b>LRMC</b>	<ul style="list-style-type: none"> <li>Loss of critical rail operations expertise; high turnover increasing recruitment costs</li> </ul>	<ul style="list-style-type: none"> <li>Implement workforce transformation initiatives, including targeted retention and engagement programs for rail specialists</li> </ul>
<b>Metro Pacific Health</b>	<ul style="list-style-type: none"> <li>Shortages of nurses, physicians, and specialists combined with burnout and high attrition</li> </ul>	<ul style="list-style-type: none"> <li>Implement structured mentorship, simulation-based training, and competitive compensation programs to reduce attrition</li> <li>Expand telemedicine to optimize clinical workforce deployment</li> </ul>

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company



## 6. Additional Material Risks

### Cybersecurity and Data Protection GRI 418-1

Risk	Response
<ul style="list-style-type: none"> <li>Escalating cyber threats (phishing, ransomware, operational technology-targeted attacks) and tightening data privacy regulations</li> </ul>	<ul style="list-style-type: none"> <li>Implement a group-wide cybersecurity maturity program (e.g., ARSENAL at Meralco and equivalent programs across subsidiaries), supported by regular crisis simulation exercises and oversight by dedicated Data Privacy Officers</li> </ul>
<ul style="list-style-type: none"> <li>Data breach risk affecting customer privacy, regulatory compliance, and operational continuity</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a zero-incident data breach performance across operating companies through structured governance and third-party assessments</li> </ul>

### Geopolitical and Macroeconomic Volatility

Risk	Response
<ul style="list-style-type: none"> <li>Global energy disruptions, fuel price volatility, and trade policy shifts affecting generation costs and infrastructure investment economics</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a diversified energy portfolio (coal, LNG, renewables) through MGEN; access sustainability-linked financing (Blue Bonds, Green Equity) to reduce funding cost exposure</li> </ul>
<ul style="list-style-type: none"> <li>Inflation, interest rate increases, and peso depreciation affecting debt service and project returns</li> </ul>	<ul style="list-style-type: none"> <li>Refinance higher-cost debt; access capital markets through equity issuances (e.g. IPO of MYNLD) and sustainability-linked instruments</li> </ul>



## BANNER STORY



### Fortifying Resilience of the Nation's Lifelines

MPIC took a decisive step to future-proof its operations and protect millions of Filipinos by partnering with the Philippine Academic Society for Climate and Disaster Resilience (PASCDR) on a science-based climate risk and impact assessment.

The landmark collaboration will assess climate and disaster risks across 52 strategic MPIC sites in Metro Manila, covering vital assets of Meralco, Maynilad, Metro Pacific Tollways, and Light Rail Manila Corporation—the backbone of the country's power, water, transport, and toll road systems.

"This is critical for us personally and for our businesses," said Chaye A. Cabal-Revilla, MPIC Executive Vice President and Chief Finance, Risk, and Sustainability Officer. "Rigorous climate risk assessment allows us to understand our vulnerabilities, quantify impacts, and strengthen our infrastructure so we can continue delivering essential services every day."

Led by PASCDR in partnership with the UP Resilience Institute, the project will conduct comprehensive hazard mapping using current and future climate scenarios, covering flooding, earthquakes, and other natural hazards. The initiative will go beyond risk identification by quantifying potential damage costs and developing site-specific resilience strategies, providing MPIC with critical insights for long-term planning and investment.

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company

## Climate-Related Metrics and Targets (IFRS S2)





Key metrics and targets used to monitor climate and sustainability performance across the Group, aligned with IFRS S2 cross-industry metric categories and the TNFD framework.



### Group-Wide Sustainability Metrics

Category	KPIs and 2025 Data Points	MPIC Parent	Meralco	MPTC	Maynilad	LRMC	MPH
GHG Emissions (Scope 1, 2 & 3)	• Scope 1 — Direct emissions from owned or controlled sources (e.g., fuel combustion, refrigerants, process emissions), measured in ktCO <sub>2</sub> e	0.3	6,948.3	2.5	5.7	0.05	1.31
	• Scope 2 — Indirect emissions from purchased electricity (location-based) in ktCO <sub>2</sub> e	0.1	1,123.6	9.6	45.8	13.4	85.02
	• Scope 3 — Value chain emissions: distribution system losses, business travel, and supplier emissions, in ktCO <sub>2</sub> e	0.2	17,785.6	-	0.01	-	-
Energy & Renewables	• Total energy consumed (TJ/year) by source; % from renewables; installed RE capacity (MW)	-	9.6	4.0	2.9	2.1	10.2
Physical Risk Exposure	• Assets or activities vulnerable to acute physical risks (e.g., typhoons, flooding, extreme heat) — absolute amount and proportion (%)		✓	✓	✓	✓	
	• Assets or activities vulnerable to chronic physical risks (e.g., sea level rise, drought) — absolute amount and proportion (%)		✓	✓	✓	✓	
	• CapEx allocated to climate adaptation and infrastructure resilience	✓	✓	✓	✓	✓	✓
Transition Risk Exposure	• Assets or activities exposed to carbon pricing, fossil fuel regulations, or technology shifts — absolute amount and proportion (%)		✓				
	• Capital allocated to RE development, fleet electrification, grid decarbonization, energy efficiency	✓	✓	✓	✓	✓	
	• Internal carbon price applied in investment decision-making, where applicable	✓	✓				
Climate Targets Progress	• GHG reduction progress vs Scope 1, 2, and 3 targets		✓	✓	✓		
	• RE capacity milestones and supply share from renewables		✓		✓		
	• Fleet electrification progress vs targets		✓	✓	✓		
Remuneration Linkage	• Extent to which climate and sustainability considerations are linked to executive remuneration	✓	✓				
Water Management (TNFD)	• Total water withdrawal by source (ML/year)	0.4	5,004,714.1	157.0	910,555.7	62.3	1,974.1
	• Water withdrawal in water-stressed areas (ML/year)	-	-	-	783,446	-	-
	• Proportion of water recycled (%)	-	-	-	3.4	-	-
Biodiversity and Waste	• Operational footprint in protected or high-biodiversity areas (hectares); areas restored or conserved (hectares)		✓	✓	✓		
	• Waste diverted from disposal by classification (MT)	3.4	75,680.2	17.3	9,656.3	6.2	2,976.7
	• Waste directed to disposal by classification (MT)	2.5	123,036.4	412.9	342,289.1	59.4	4,316.0

# Sustainability and Risk Overview IFRS S1 and S2 - Complete Risk Analysis by Company

## Group-Wide Sustainability Targets

Company	Targets and Commitments
	<ul style="list-style-type: none"> <li>Align disclosures with the IFRS S1 and S2 and adopt TNFD framework for nature-related reporting</li> <li>Transition to low-carbon across all operating companies by 2050</li> </ul>
	<ul style="list-style-type: none"> <li>Convert over 700 internal combustion vehicles to EVs and achieve 25% fleet electrification by 2030</li> <li>Increase MGEN Thermal baseload generation capacity by 99%, from approximately 1,284 MW to 2,555.7 MW over the next five years</li> <li>Double total net sellable power generation capacity from approximately 5,070 MW (2025 baseline) to 10,063 MW by 2030</li> <li>Achieve an SF<sub>6</sub>-free distribution network by 2060</li> </ul>
	<ul style="list-style-type: none"> <li>Ensure 40% of new vehicle purchases are electric, targeting a 19% electric fleet by 2030</li> <li>Source 35% of energy from renewables by 2030 through self-generation and power purchases</li> </ul>
	<ul style="list-style-type: none"> <li>Shift 50% of the fleet to EVs by 2037</li> <li>Reduce Non-Revenue Water (NRW) to 20% by 2030</li> <li>Climate neutrality by 2037                             <ul style="list-style-type: none"> <li>- shift 50% of the fleet to EVs</li> <li>- 35% renewable energy mix</li> <li>- 180,000 tCO<sub>2</sub> carbon sink</li> <li>- 2,615 ha reforested from 2022-2037</li> </ul> </li> </ul>

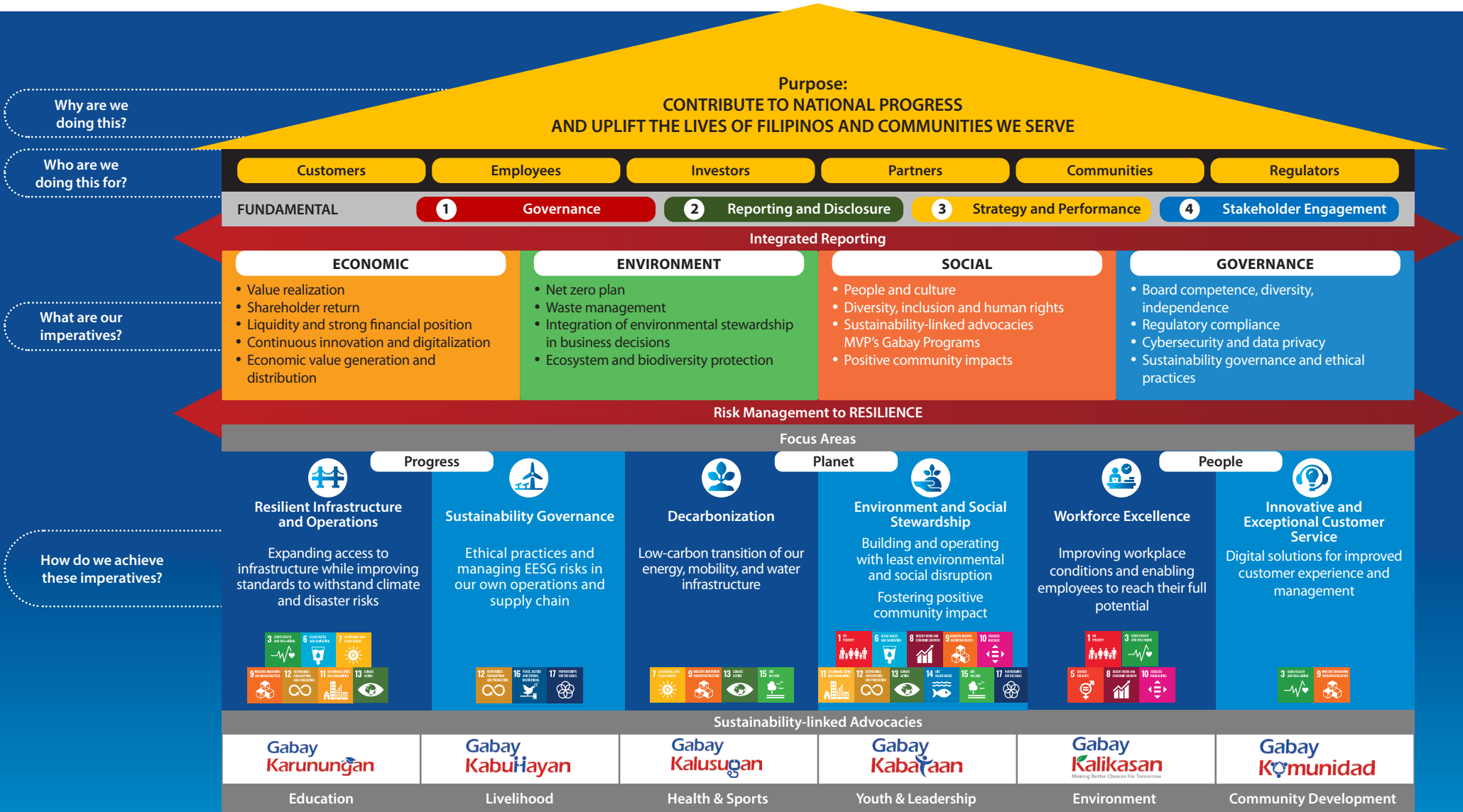
Company	Targets and Commitments
	<ul style="list-style-type: none"> <li>Implement renewable energy and energy efficiency initiatives, including the installation of up to 2.7 MWp of Solar PV capacity by 2032 and operational optimization measures, to reduce annual energy consumption by 5.7%</li> </ul>
	<ul style="list-style-type: none"> <li>Expand access to healthcare by increasing the number of hospitals, clinics, and telemedicine services across the Philippines</li> <li>Continue integrating digital healthcare solutions for more accessible medical services</li> </ul>

## Scenario Analysis and Forward-Looking Approach

MPIC's operating companies are progressively developing IFRS S2-compliant climate scenario analysis capabilities, scaled to their respective risk exposures and available resources. Meralco's planning draws from the International Energy Agency (IEA) and the Philippine Department of Energy's energy transition roadmap. Maynilad has yet to complete a formal 2°C-aligned scenario assessment and has identified the development of scenario-based risk models as a near-term priority.

Climate-related metrics and targets are reviewed annually. Detailed ESG performance data is presented in the ESG Performance Data Appendix (page 154). External assurance of selected metrics is disclosed in the Independent Assurance Statement (page 191).

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



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

## MPIC Sustainability Framework

MPIC's Sustainability Framework expresses our commitment to creating meaningful impact. It guides how we deliver value, while ensuring strong governance and regulatory compliance.

Aligned with our core proposition of enabling national progress through essential infrastructure, the framework strengthens organizational accountability and stakeholder engagement. It helps future-proof our subsidiaries against evolving market forces, climate risks, and global sustainability expectations.

Economically, we focus on value creation, innovation, and financial resilience.

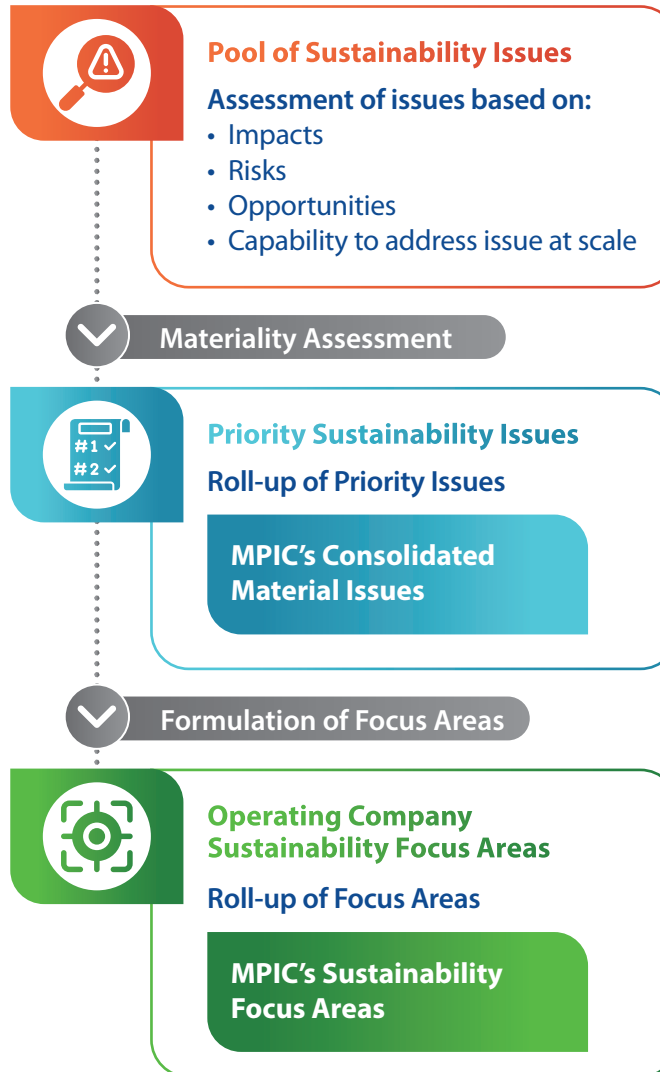
Environmentally, we advance renewable energy, strengthen waste and water management, and embed environmental stewardship in business decisions.

Socially, our Gabay Advocacies champion diversity, inclusion, human rights, and positive community impact.

Governance underpins everything we do through ethical conduct, transparency, compliance, and robust cybersecurity.

To convert intent into action, MPIC focuses on six Sustainability Focus Areas across the lenses of People, Planet, and Progress.

## Action-driven Materiality and Formulation of Sustainability Focus Areas



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

## Consolidated Material Sustainability Issues of MPIC

Our integrated sustainability strategy reflects an interconnected view of the EESG dimensions shaping our operating context and long-term resilience. This strengthens our ability to manage risks, capture opportunities, and sustain value creation.

Our materiality assessment identifies and prioritizes the sustainability issues most significant to long-term performance and stakeholders. Based on this assessment, our material sustainability issues for 2025 are:

### ENVIRONMENTAL

- **We lead the transition to low-carbon solutions across energy, transportation, and water systems.**
- **We build and operate responsibly, minimizing our environmental impact and creating positive social change.**
- **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, and safeguard water quality and availability.
- **Freshwater Availability and Air Quality Management:** We protect vital water sources and reduce air emissions, strengthening the resilience of ecosystems and communities.
- **Asset and 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.

### GOVERNANCE

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

### ECONOMIC

- **We develop infrastructure to withstand climate challenges and disaster risks.**
- **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.

### SOCIAL

- **We deliver digital solutions that enhance customer experience and streamline operations.**
- **We create an environment where our employees can thrive and unlock their full potential.**
- **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 and Energy 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.
- **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.

# Value We Generate

## Our Value Creation Model, Business Strategy, and Review of Performance GRI 3-3

MPIC believes that national progress is only sustainable when economic value, environmental stewardship, social responsibility, and good governance advance together. This belief comes to life across our portfolio, as each business delivers economic growth alongside positive environmental and social impact.

We invest in essential sectors to meet the country's most urgent infrastructure needs. Our companies expand

renewable energy, modernize mobility systems, adopt water technology solutions, improve public health, and introduce innovations to the agro-industry, among other areas that benefit the nation collectively and inclusively.

Through disciplined capital allocation and collaborative leadership, we pursue long-term, shared values. We support our ambition with an adaptive strategy and an entrepreneurial mindset that enables us to navigate

regulatory shifts, climate risks, and evolving market challenges.

This chapter shows how MPIC translates strategy into measurable results. It outlines the MPIC Value Creation Framework, examines Market Trends, Risks, and Opportunities, and provides a performance review of Meralco, MPTC, Maynilad, LRMCO, and MPH.

# PROVIDING ESSENTIAL SERVICES. BUILDING A STRONGER PHILIPPINES.

Our core businesses. Our shared purpose.

## RELIABLE ENERGY

Powering homes, businesses and industries to fuel progress and improve quality of life.

**SAFE WATER FOR ALL**  
Delivering clean and reliable water services for healthy communities and a better tomorrow.

**CONNECTING COMMUNITIES**  
Building and operating tollways that enable faster, safer and more efficient journeys

**BUILDING A BETTER PHILIPPINES**  
Together, we create opportunities and improve lives for a stronger nation.

**FOOD SECURITY AND SUSTAINABLE AGRICULTURE**  
Supporting local farmers and modern agriculture to ensure a stable food supply for every Filipino.

**QUALITY HEALTHCARE**  
Providing accessible and affordable healthcare to help build healthier

## OUR CONTRIBUTION TO NATION BUILDING



**CREATING JOBS and livelihood opportunities**



**DRIVING ECONOMIC GROWTH and investment**



**IMPROVING LIVES through essential services**



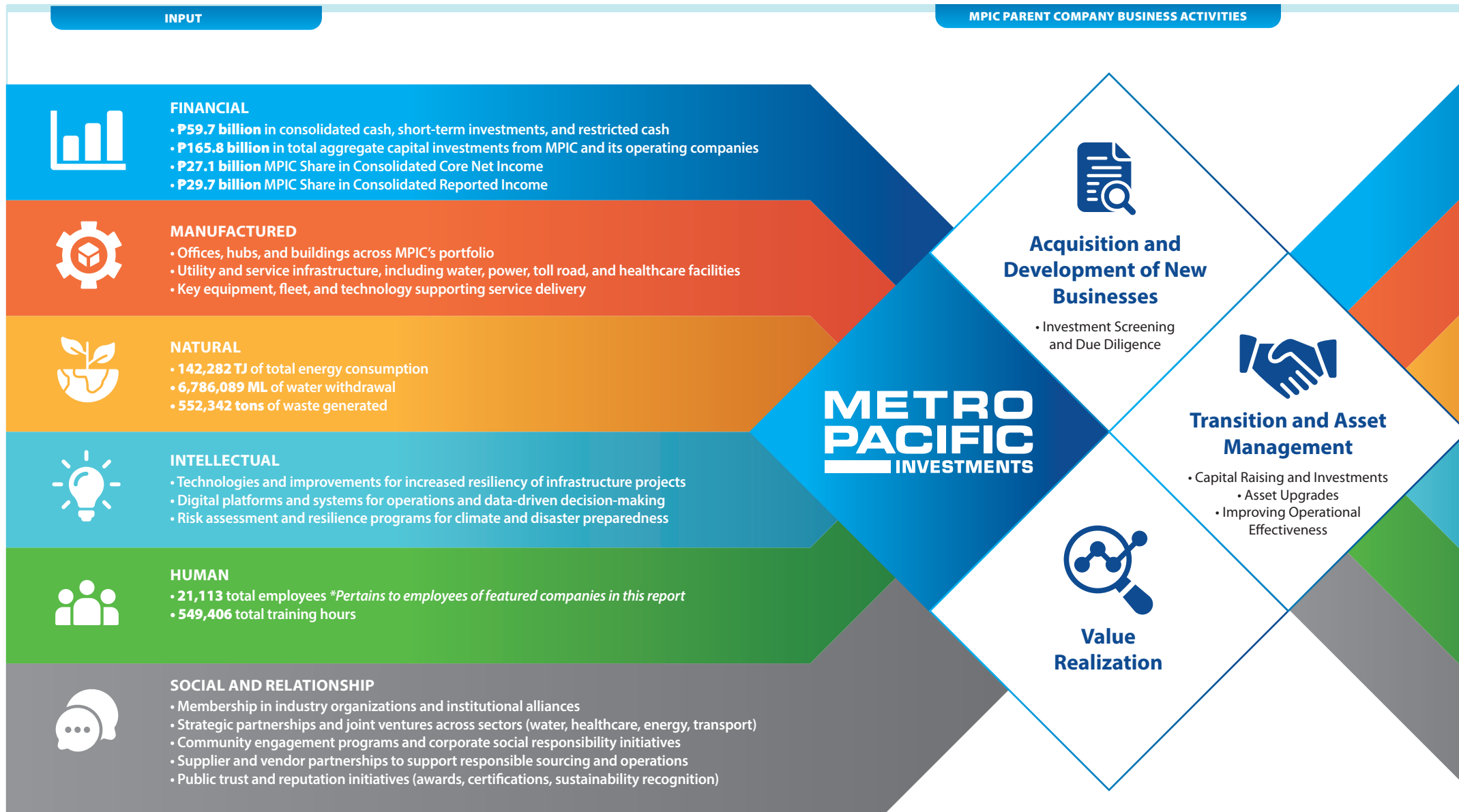
**PROMOTING SUSTAINABILITY for a greener and more resilient future**



**STRENGTHENING COMMUNITIES for a united and progressive Philippines**

**TODAY AND TOMORROW,  
WE ARE COMMITTED TO BUILDING  
A BETTER PHILIPPINES.**

# MPIC Value Creation Framework GRI 2-7, 2-8, 103-2, 303-3, 401-1



# MPIC Value Creation Framework GRI 2-7, 2-8, 103-2, 303-3, 401-1



# MPIC Value Creation Framework GRI 2-7, 2-8, 103-2, 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.

# Key Financial and Operational Highlights



### Economic KPI

**₱497.3 billion**  
Revenues ▲6%

**₱86.4 billion**  
Core EBITDA ▲15%

**53,997 GWh**  
Energy Sales

**8.2 million**  
Number of Customer Accounts

**₱574.0**  
Share Price  
29 Dec 2025

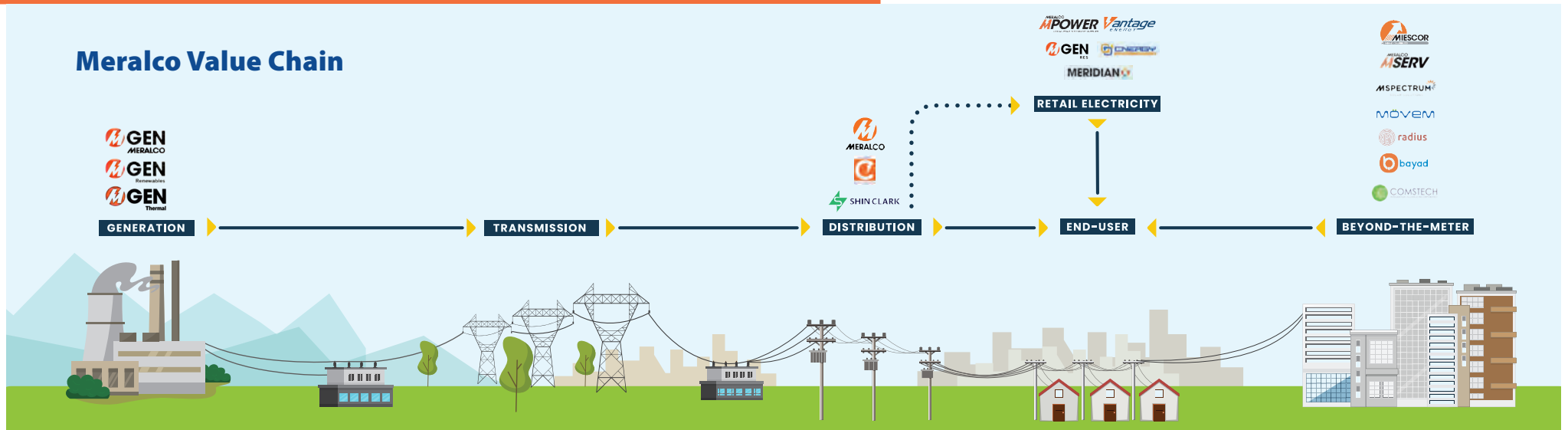
**₱50.6 billion**  
Core Income ▲12%

**₱108.9 billion**  
Capital Expenditure ▲100%

**30 million**  
Estimated Population Served

**733 GWh**  
Renewable Energy delivered

# How Meralco Creates and Delivers Value



## LONG-TERM ENERGY SECURITY

Meralco is the Philippines’ largest private electric distribution utility, serving 39 cities and 72 municipalities. With a history dating back to 1903, the company is a central pillar of the country’s energy infrastructure. Its 9,685-square-kilometer franchise area supplies 55% of the nation’s electricity output and reaches around 30 million people.

The company powers homes, businesses, communities, and public institutions with reliable, affordable, and sustainable energy. Working closely with government partners, Meralco delivers electricity safely and efficiently at regulated rates while advancing digitalization and decarbonization.

Meralco’s value-creation approach extends beyond distribution to the country’s broader energy transition. It invests in grid modernization, clean energy integration, system reliability, and digital solutions to enhance efficiency and customer service.

ESG priorities shape this direction. MGEN leads power generation, with MGEN Renewables expanding renewable capacity. Meralco targets at least 1,500 MW of renewables by 2030. It launched multiple solar and wind projects in 2025 to accelerate the transition while strengthening infrastructure resilience and long-term energy security.

## Meralco Value Chain

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.

# How Meralco Creates and Delivers Value

## A. POWER DISTRIBUTION IF-EU-240A.4

In 2025, Meralco delivered competitively priced electricity to nearly 7.6 million residential customers and more than 600,000 businesses across its franchise area. Beyond its core network, the company also advanced microgrid initiatives to enhance electricity access in geographically isolated communities.

Meralco continued to invest in grid resiliency and modernization to strengthen its network against increasing climate risks and rising demand, while improving overall system reliability and efficiency. These efforts contributed to the company achieving its best performance for the System Average Interruption Duration Index (SAIDI) and System Average Interruption Frequency Index (SAIFI), exceeding the 1–100 reliability benchmark for these indicators.

The company also continued diversifying the generation portfolio of its power generation investment subsidiary MGEN to meet the rising demand for affordable and clean power. This included continued development of MTerra Solar, a large-scale solar and BESS facility, alongside other solar farms across Luzon. Expansion of renewable energy capacity is complemented by investments in coal and liquefied natural gas (LNG) generation to maintain supply reliability and cost competitiveness.

### *Ensuring a Balanced Energy Mix*

Through Meralco and Clark Electric Distribution Corporation (CEDC), the Meralco group sources electricity from generation companies and delivers power to customers through its distribution networks. While fossil fuels continued to account for a significant share of the supply mix in 2025, both utilities made further progress toward the group's long-term objective of sourcing at least 1,500 MW of power supply from renewable sources by the end of the decade, consistent with the Renewable Portfolio Standards under the Renewable Energy Act of 2008.

During the reporting period, Meralco continued implementing previously secured renewable energy Power Supply Agreements (PSAs) and advanced new initiatives to increase the share of low-carbon energy in its supply portfolio. By the end of 2025, the distribution utility had contracted 1,536 MW of renewable energy

capacity, while MPower's renewable energy PSAs totaled 868 MW. These contracts are expected to progressively displace carbon-intensive mid-merit supply and support the transition to a lower-carbon generation mix.

Meralco also continued supporting government renewable energy policies, including the Green Energy Option Program (GEOP), which allows customers with an average peak demand of at least 100 kW to source electricity entirely from renewable energy providers. As of year-end 2025, 621 commercial and industrial customers had enrolled in the program.

### *Maintaining a Reliable Distribution Network*

Meralco continued strengthening system reliability in 2025 through sustained investments in its distribution network. Total capital expenditures amounted to approximately ₱28.5 billion, a significant portion of which was allocated to Major Miscellaneous Allocation (MA) electric capital projects, each valued at ₱30.0 million or more, to improve network reliability and service quality by replacing aging and obsolete assets.

Key projects during the year included replacing power transformer banks at selected substations, upgrading 34.5 kilovolt (kV) gas-insulated and metal-clad switchgear, constructing new control houses and switchgear rooms to protect critical substation equipment, and upgrading 69-kV lines. These upgrades were implemented across high-load and high-risk areas within Meralco's service area to support increasing electricity demand and improve operational resilience.

Over time, these investments are expected to reduce maintenance requirements, improve worker safety by lowering exposure to high-risk activities, and mitigate the risk of prolonged or widespread outages in areas served by upgraded substations.

## B. POWER GENERATION

MGEN continued expanding its generation portfolio across the Philippines and Singapore. By the end of 2025, MGEN's diversified portfolio had reached 5,069.7 MW of net sellable capacity.



During the year, MGEN generated 27,289 GWh of energy, representing a 78% increase from the previous year.

In 2025, Meralco continued strengthening energy security through strategic investments in both conventional and renewable generation under MGEN. The company maintains a diversified portfolio to meet the Philippines' energy needs while balancing reliability, affordability, and sustainability. During the reporting period, LNG overtook coal as the primary energy source within MGEN's generation mix.

MGEN sustained reliable operations across its thermal and renewable generation assets during the year. Conventional energy sources—including coal, diesel, and LNG—accounted for 97% of total energy delivered, while MGEN Renewables generated 733 GWh of low-carbon electricity, nearly doubling output from the previous year. The increase was primarily driven by the commissioning of the Cordon and Bongabon solar plants in 2025.

Overall energy sales also increased during the reporting period, supported by improved plant availability following the strategic scheduling of maintenance outages earlier in the year.

# Business Highlights

## Revenues

(In ₱ millions)

▲6%

2025	497,325
2024	470,362
2023	443,612

## Core EBITDA

(In ₱ millions)

▲15%

2025	86,356
2024	74,916
2023	64,368

## Core Income

(In ₱ millions)

▲12%

2025	50,570
2024	45,142
2023	37,110

### Financial and Operational Highlights GRI 203-1

- Revenue increased 6%, reflecting higher pass-through charges, increased retail electricity sales, and improved power generation revenues from the reserve market, supported by enhanced plant availability. The increase in pass-through charges reflects higher generation costs, mainly due to elevated LNG prices.
- Consolidated Core Net Income grew 12% to ₱50.6 billion, supported by stronger contributions from both the power generation and distribution utility businesses.

### Other Updates

#### 1. Chromite LNG Deal

In 2025, MGEN, together with key industry partners San Miguel Global Power and Aboitiz Power, reached financial close on a USD 3.3-billion partnership to develop the country's first fully integrated LNG complex. The project will enable the operationalization of a 2,500 MW LNG facility in Batangas, strengthening the country's power supply reliability.

Through Chromite Gas Holdings, Inc., the project integrates LNG import, storage, regasification, and power generation infrastructure, enhancing fuel security while providing critical

baseload and peaking capacity to stabilize the grid and moderate price volatility.

#### 2. MTerra Solar Phase 1 Construction (71% Complete)

During the reporting period, MTerra Solar introduced three flagship community programs through its stakeholder engagement forum, Agora, to deliver immediate and sustained local impact.

- BrightER** – installation of solar-powered streetlights across seven host barangays, improving road safety along approximately two kilometers of community roads.
- TERRAnsoform** – implemented with the Meralco Power Academy and partner LGUs to equip about 630 scholars with job-readiness and technical training aligned with project construction needs, with qualified participants absorbed by EPC contractors.
- CarTER** – establishment of three temporary community marketplaces within the project site, providing organized spaces for local vendors serving up to 7,500 workers.

Beyond these initiatives, MTerra Solar is expected to supply clean electricity to approximately 2.4 million households while avoiding an estimated 4.3 million tons of carbon emissions annually.

#### 3. PacificLight Hydrogen-Ready Power Plant in Singapore

Through its subsidiary PacificLight Power, MGEN is developing Singapore's largest hydrogen-ready combined-cycle gas turbine (CCGT) plant, a 640-MW high-efficiency facility awarded by the Energy Market Authority.

Located on Jurong Island, the plant is expected to begin operations by 2029 and will be the first CCGT facility in Singapore integrated with large-scale BESS.

Designed to initially operate with hydrogen co-firing, the facility will transition to full hydrogen capability as supply chains mature. By combining advanced gas turbine technology with energy storage, the project will enhance grid flexibility, support Singapore's long-term decarbonization goals, and strengthen PacificLight's position in one of Asia's most competitive power markets.



**IN FOCUS STORY** 

**Powering the Future with Meralco's Extended Franchise**

Meralco's social license to operate is anchored in its legislative franchise—a public mandate granted by the Philippine government and sustained by public trust. The company is responsible for delivering reliable electricity service while maintaining high operational standards to support national development.

In April 2025, Republic Act No. 12146 was enacted, granting a 25-year extension of Meralco's franchise and extending the distribution utility's authority to operate until 2053, beyond the original 2028 expiration. The renewal reaffirms Meralco's mandate to construct, operate, and maintain electricity distribution systems across its franchise area, ensuring continued service for millions of customers across Metro Manila and neighboring provinces.

The franchise extension supports the government's objective of strengthening energy security and ensuring reliable electricity delivery to households and businesses as demand continues to grow.

Supported by consumer and industry groups, the early renewal received broad approval from both the Senate and the House of Representatives, reflecting legislative confidence in Meralco's role in delivering essential electricity services.

The renewed franchise also reinforces Meralco's role in supporting the country's energy transition. The company continues increasing the share of renewable energy (RE) in the electricity supplied to customers, consistent with the Department of Energy's Renewable Portfolio Standards (RPS) and national energy transition goals. Investments in renewable and flexible energy solutions complement Meralco's distribution mandate while supporting long-term energy security.



# Key Financial and Operational Highlights



**Economic KPI**

**₱36.9 billion**  
Revenues ▲17%

**₱28.9 billion**  
Core EBITDA ▲25%

**₱6.6 billion**  
Core Income ▲8%

**₱14.9 billion**  
Capital Expenditure ▼18%

**Average Daily Vehicle Entries**

**355,561**  
NLEX

**81,528**  
SCTEX

**197,944**  
CAVITEX

**70,850**  
CII B&R

**46,623**  
CALAX

**21,382**  
NLEX Connector

**16,358**  
CCLEX

**1,654,095**  
PT NUSANTARA

# How MPTC Creates and Delivers Value

## MOBILITY AND REGIONAL CONNECTIVITY

MPTC is the Philippines’ largest toll road developer and operator and a leading mobility infrastructure company in ASEAN. Its expanding network in the Philippines, Indonesia, and Vietnam strengthens regional trade, travel, and economic activity. In the Philippines, MPTC’s expressways span over 258 kilometers and 1,221.6 lane kilometers, serving more than 700,000 vehicles daily.

Through NLEX Corporation, CAVITEX Infrastructure Corporation, MPCALA Holdings, and Cebu-Cordova Link Expressway Corporation (CCLEC), MPTC operates NLEX, SCTEX, CAVITEX, CALAX, CCLEX, and the NLEX Connector, and is expanding its expressway footprint in Cebu through the signing of a Memorandum of Understanding (MOU) for the proposed development of the Lapu-Lapu Expressway (LLEX). These critical corridors link major cities, municipalities, industrial zones, ports, and tourism destinations. Internationally, MPTC holds strategic investments in Indonesia’s PT Nusantara Infrastructure and Vietnam’s CII Bridges & Roads.

MPTC’s value creation approach centers on expanding mobility, improving safety, and enhancing customer experience. The company advances intelligent transport systems, automated tolling, real-time traffic management, and a unified digital mobility platform through DriveHub.

As a private infrastructure operator, MPTC uses financial capital to support assets that provide essential public mobility services. Aligning debt with the long life of its expressway portfolio helps keep financing obligations manageable across economic cycles, enabling continued investment in capacity, maintenance, and safety.

MPTC uses regulator-approved toll recovery mechanisms to fund infrastructure upkeep, recover capital invested in completed projects, and finance network expansion under long-term concession agreements. These mechanisms support asset preservation, climate-resilient upgrades, and incremental capacity expansion while operating within regulatory limits.

Sustainability drives MPTC’s operations. MPTC continues to expand RE use across its toll facilities and strengthens roadside

environmental protection. It also embeds sustainability into digitalization and network expansion to build a safer, more efficient, and more resilient mobility system for the region.

MPTC, as a group, invests in complementary initiatives to enhance the experience of its motorists across the tollway network. These efforts include customer account management, centralized customer response, expressway rest stops, outsourced staffing support, out-of-home advertising, roadside assistance and emergency response services, as well as business development initiatives focused on innovation and diversification. MPTC also supports the tollway group’s mobile application, MPT DriveHub.

### MPTC Value Chain

#### 1. Infrastructure and Maintenance

- Procurement of materials for road construction and toll systems
- Regular maintenance of tollways, toll booths, signage, and traffic systems
- Preventive and predictive maintenance programs to minimize downtime
- Pavement rehabilitation and structural integrity assessments
- Drainage system upgrades and flood mitigation measures

#### 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
- Better engagement with communities to speed up construction and minimize delays in right-of-way acquisition

#### 4. Customer Engagement

- Discounts and loyalty programs
- Integration of digital payment solutions (mobile apps, contactless payments) for convenience
- Customer feedback mechanisms and satisfaction surveys

- Proactive communication (traffic advisories, travel time updates, alerts)
- Social media and digital platforms for real-time engagement

#### 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
- Deployment of emergency response teams and roadside assistance
- Installation of safety features (CCTV, lighting, barriers, speed monitoring systems)



# How MPTC Creates and Delivers Value

IF-EN-160a.2, IF-EN-410a.2, IF-EN-510a.3, IFRS S1 – Strategy

## A. ROAD AND MOBILITY INFRASTRUCTURE

In 2025, MPTC continued to advance road and expressway development to address demand, improve network efficiency, and support economic activity across key corridors. Building on network expansions completed in 2024, the company progressed priority projects, including the Lapu-Lapu Expressway (LLEX) Phase 1, completing contractor bidding during the year and positioning it for construction and phased delivery toward its anticipated completion in 2027.

These developments are intended to accommodate continued traffic volume growth by expanding road capacity and improving route optionality for motorists. As new segments open, the expressway system is expected to support smoother traffic flow and improve overall travel reliability.

To support these outcomes, MPTC raised ₱20.0 billion through bond issuances to fund construction and asset maintenance while managing its debt profile. Continued toll revenue growth, alongside the toll adjustments, reinforced the company’s capacity to reinvest in infrastructure, preserve asset integrity, and sustain expressway operations.

In parallel, the company took focused steps to manage debt and reduce refinancing risk. Proceeds from the fixed-rate bond issuance were used to help fund priority expressway projects—including the CAVITEX, CALAX, and Lapu-Lapu Expressway—while refinancing short-term and bridge facilities.

## B. EFFICIENT MOBILITY THROUGH TOLL ROADS OPERATIONS

MPTC keeps its toll road network safe and roadworthy year-round, supporting smooth traffic flow and reliable travel for motorists. In 2025, toll revenues increased by 17% to ₱36.9 billion, driven by toll rate adjustments and traffic growth in the Philippines. This strengthened operational sustainability and supported ongoing network upgrades. Average daily vehicle entries rose by about 2% to 719,396, reflecting continued demand across the network.

During the year, MPTC advanced mobility-enhancing initiatives, including readiness for contactless tolling and interoperable RFID systems.

The company also continued to work with regulators and local governments to uphold safety and operational standards, alongside ongoing workforce training and development. Toll road operations also require ongoing energy and water inputs. MPTC proactively manages natural resource use to improve efficiency and support sustainable operations.

Across its network, toll plazas are equipped with solar panels that generate power for daytime operations, reducing reliance on grid electricity, and lowering overall energy demand. Energy-efficient light-emitting diode (LED) lighting and motion-sensor systems are also deployed along expressways and in facilities to improve efficiency and reduce consumption.

To conserve water, rainwater catchment and harvesting systems have been installed in rest bays and operational hubs, including along SCTEX and at the MPT South Hub. Water-efficient fixtures and facility design further reduce potable water use, supporting more efficient resource management across expressway operations.



# Business Highlights

## Revenues

(In ₱ millions)

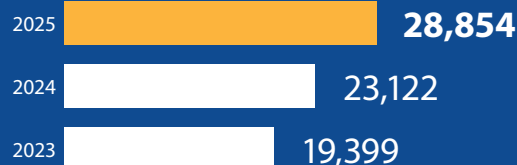
▲17%



## Core EBITDA

(In ₱ millions)

▲25%



## Core Income

(In ₱ millions)

▲8%



### Financial and Operational Highlights

Toll Revenues rose 17% to ₱36.9 billion due to a combination of toll rate increases and traffic growth in the tollways network in the Philippines.

- Average daily vehicle entries
  - Philippines – up 2% to 719,396
  - Indonesia – up 1% to 1,654,095
  - Vietnam – declined 7% to 70,850
- Core Net Income increased 8%, benefiting from higher shareholding in NLEX Corporation and continued cost discipline.
- Reported Net Income declined 4% to ₱6.2 billion, as the prior year included the reversal of contingent considerations related to the Jakarta-Cikampek Elevated Toll Road acquisition.

### Philippines

MPTC implemented toll adjustments across selected expressways in accordance with multi-phase frameworks approved by the Toll Regulatory Board (TRB). These adjustments were part of previously authorized toll recovery schedules designed to sustain operations, fund completed infrastructure, and support ongoing network development.

The NLEX toll adjustments, effective March 2, 2025, compose of the first tranche of the approved periodic adjustments of NLEX due in 2023 and the add-on toll for the completion of the Candaba 3rd Viaduct. The ₱7.7-billion viaduct is a flood mitigation-asset that improves network reliability along a climate-vulnerable corridor. The first tranche of the NLEX 2022 Petition was applied to the Open and

Closed Systems, while the add-on toll for the Candaba 3rd Viaduct was applied to Closed System only. The adjustments were implemented following TRB approval and public consultation.

SCTEX implemented the third and final tranche of its pre-approved periodic toll adjustments on September 9, 2025, completing the toll structure established at the start of the concession. For CAVITEX, new toll rates took effect on October 28, 2025, following the approval of pending toll petitions, with additional tranches scheduled in line with the approved framework.

Implemented alongside these toll adjustments, MPTC continued to deploy capital for network expansion, including the construction of the initial two-kilometer section of the NLEX-C5 Northlink connecting the Mindanao Avenue toll plaza to Quirino Highway.

Toll Road Projects	Length (in km)	Construction Cost* (in ₱ billions)	Target Completion
<b>Expansion to existing roads</b>			
CAVITEX C-5 South Link	2.1	4.9	2026
Cavite-Laguna Expressway	26.4	21.2	2026
CAVITEX-CALAX Link (Segment 4 Extension)	0.72	2.6	2026
NLEX Segment 8.2 Section 1A	2.0	2.2	2026
<b>TOTAL</b>	<b>31.2</b>	<b>30.9</b>	

\*Inclusive of Fixed Operating Equipment, Security and Other Costs and exclusive of Concession Fees

### Indonesia

MPTC continued to strengthen its Indonesian portfolio through both operating asset exposure and expansion of its development pipeline.

MPTC, through its subsidiaries and in partnership with Singapore-based institutional investor GIC, finalized a \$1.0-billion investment cooperation to acquire a 35% stake in PT Jasamarga Transjava Tol (JTT), one of Indonesia's largest toll road operators. The investment increases MPTC's exposure to established, traffic-backed assets along the Trans-Java corridor and expands its recurring revenue base in Indonesia.

In parallel, MPTC progressed its elevated toll road project along the Jakarta Outer Ring Road (JORR). The approximately 21-km elevated structure is currently in the financial proposal stage and is intended to increase capacity along one of Jakarta's busiest expressways.

The project involves an investment of approximately ₱80.0 billion. It forms part of MPTC's Indonesian portfolio and reflects continued capital deployment into regulated toll-road infrastructure in Jakarta.



**IN FOCUS STORY** 

GRI 203-2

**₱35.0-Billion CapEx Rollout**

In 2025, Metro Pacific Tollways Corporation executed a ₱35.0-billion capital expenditure program to sustain long-term asset performance, manage capacity constraints, and strengthen the resilience of its toll road portfolio. The CapEx rollout focused on projects and upgrades with long operating lives, predictable demand profiles, and alignment with the company’s concession-based revenue model.

The investment program spans new expressway developments, network expansions, and operational enhancements, balancing growth with asset preservation. These investments are intended to stabilize future cash flows by easing congestion risks on mature corridors, improving service reliability, and supporting traffic growth linked to urbanization and logistics activity.

**CapEx Allocations**

CapEx allocations are spread across the company’s subsidiaries, with about one-third earmarked for NLEX, a significant portion for MPT South, and the remainder for other priority projects.

Early in the year, NLEX commenced construction on the ₱2.2-billion NLEX Segment 8.1, reflecting near-term deployment of the capital expenditure budget. The initial phase covers approximately 2 km and forms part of the project’s staged development.

MPT South’s network expansions are expected to increase its total road length to approximately 67 km, enhancing connectivity between key industrial and commercial hubs and shortening travel times for motorists.

The Governor’s Drive Interchange on the Cavite–Laguna Expressway (CALAX) is among the key components of these network expansion initiatives.

**Sustainability and Resilience as Asset Protection Levers**

Sustainability and resilience measures embedded in the 2025 CapEx program serve not only environmental objectives but also asset protection and cost management. The adoption of the Green Energy Option Program (GEOP) by MPT South, the expansion of electric vehicle fleets, and the deployment of solar-powered CCTV systems across NLEX, SCTEX, and SFEX are designed to reduce long-term operating costs, limit exposure to energy price volatility, and improve system reliability.

Climate resilience also remained a priority. In 2025, MPTC actively supported flood-mitigation efforts under Oplan Kontra Baha, working closely with national agencies and local governments on drainage improvements, waterway cleanups, and long-term flood solutions.

# Key Financial and Operational Highlights



**₱36.6 billion**  
Revenues ▲9%

**₱15.2 billion**  
Core Income ▲15%

**1,574,431**  
Billed customers

**₱16.9**  
Share Price  
29 Dec 2025

**₱25.3 billion**  
Core EBITDA ▲15%

**₱10.5 million**  
Population served

**550.8 MCM**  
Billed volume

## KM OF PIPELINE

Water Supply Services: 7,862.1 km of active primary, secondary, and tertiary pipelines | Sewage and Sanitation: 653.8 km of sewer lines

## RESERVOIRS

39 active reservoirs with total holding capacity of 779 ML

## PUMPING STATIONS

41 pumping stations

## WASTEWATER TREATMENT PLANTS

25 wastewater treatment plants (22 water reclamation facilities, two joint sewage and septage treatment plants, and one septage treatment plant)

# How Maynilad Creates and Delivers Value

## WATER SECURITY AND PUBLIC HEALTH

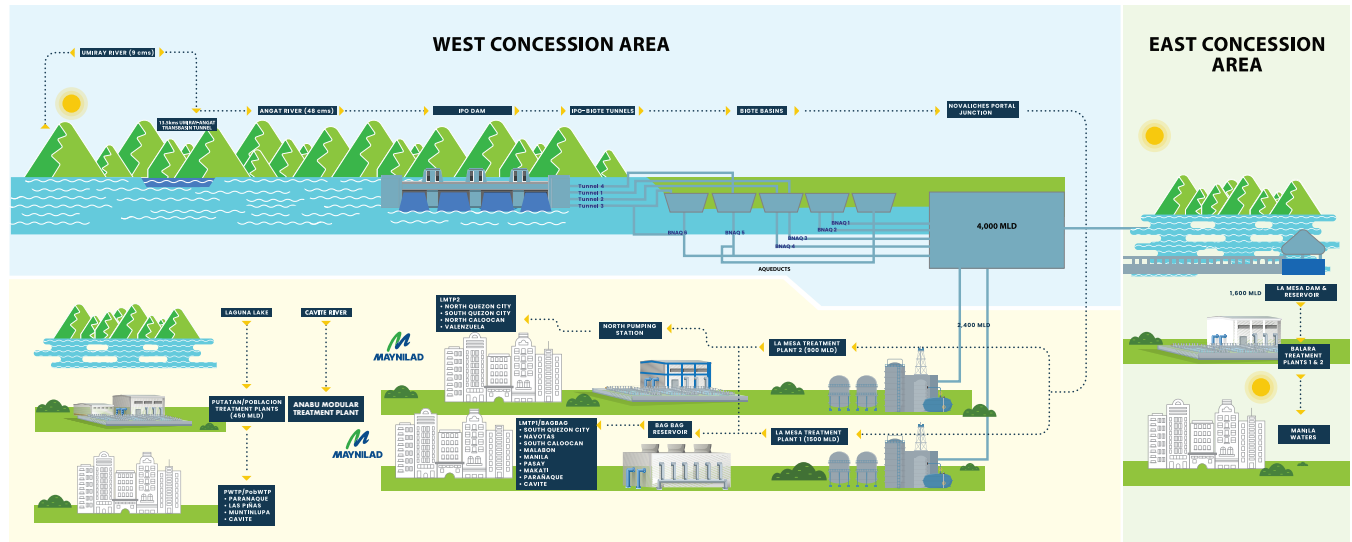
Maynilad is the Philippines' largest private water concessionaire, providing essential water and wastewater services to over 10 million people in the West Zone of Metro Manila and parts of Cavite. Operating under a 25-year congressional franchise until 2047, the company ensures a reliable water supply, improved sanitation, and long-term service continuity within one of the country's most densely populated regions.

Maynilad's service area covers 17 cities and municipalities across Metro Manila and Cavite. Its network includes major treatment facilities—such as La Mesa 1 and 2, Putatan 1 and 2, Poblacion and the Parañaque NEW WATER Plant—along with 41 pumping stations, 39 reservoirs, 35 in-line boosters, and the country's longest ISO-certified water distribution system. These assets deliver water that meets the Philippine National Standards for Drinking Water (PNSDW).

The company also operates 25 wastewater treatment plants, supported by an expanding 650-kilometer sewer network that safeguards waterways and strengthens community health. With each new facility, Maynilad improves pollution control, enhances sanitation coverage, and contributes to environmental resilience.

Maynilad's value creation model focuses on securing water availability, expanding wastewater services, and modernizing critical infrastructure. Recent milestones include expanding sewer pipelines across southern Metro Manila, and inaugurating its 25th water reclamation facility, the Tunasan Water Reclamation Facility (WRF) in Muntinlupa City. The new WRF can treat up to 20 MLD of used water that serves around 83,000 customers within the Tunasan catchment area. These initiatives reinforce its long-term commitment to public health, environmental protection, and sustainable urban development.

Growth continues through strategic investments, innovation, and compliance with its franchise requirement to list on the Philippine Stock Exchange by 2027.



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

### 1. Raw Water Collection:

#### Umiray-Angat-Ipo River System

- Water is sourced from the Umiray River (via a transbasin tunnel) and Angat River.
- It flows into the 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.

#### Cavite River System

- Water is drawn from Imus River for Anabu Modular Treatment Plant via intake structures

### 2. Water Transmission:

- Water from the 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.

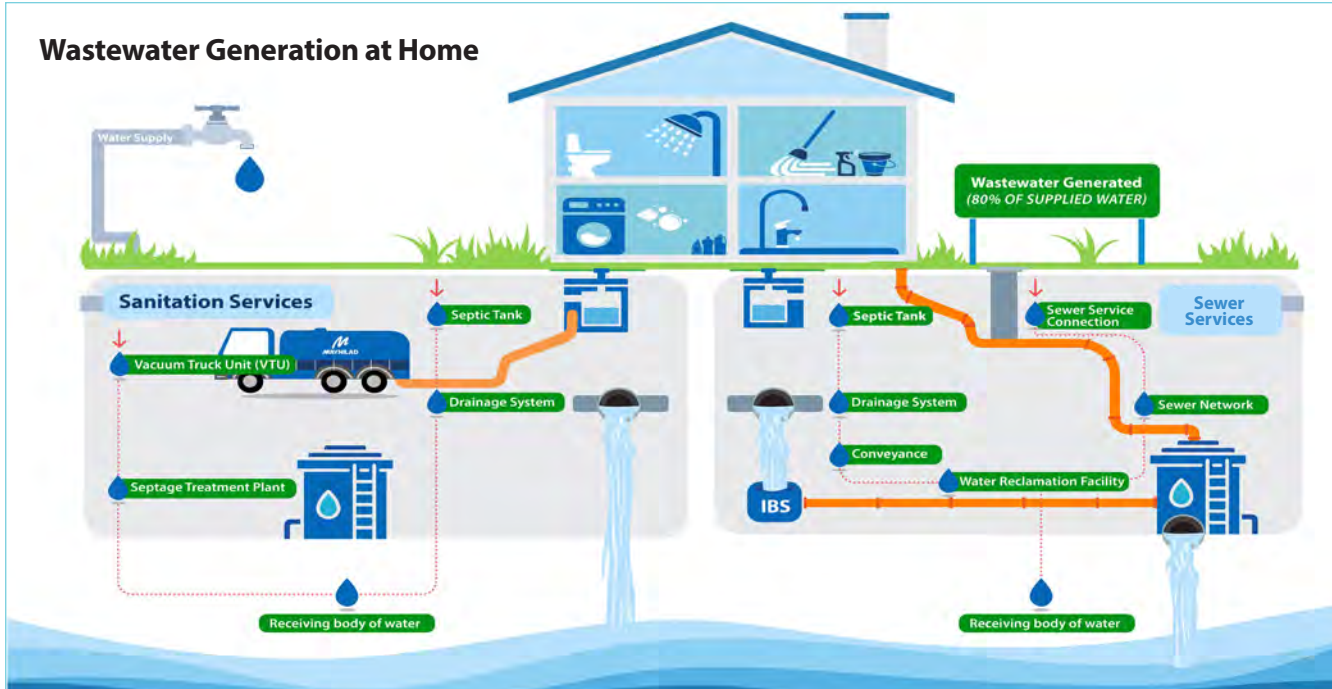
### 5. Distribution:

- 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.

# How Maynilad Creates and Delivers Value



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 deslugged, 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 systems that tap into the drainage system.

### 3. Treatment at Centralized 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 receiving bodies of water.
- Stabilized biosolids are reused or disposed of in compliance with regulations.



# How Maynilad Creates and Delivers Value

IFRS S1 – Strategy

## A. WATER DISTRIBUTION

Maynilad strengthened its water distribution system in 2025 by scaling capacity and improving network reliability, supporting urban productivity, public health, and economic activity across its concession area.

Targeted upgrades to key pipelines and pumping stations—especially in high-demand zones—improved delivery efficiency, improved flow and pressure, allowing water to reach multi-story buildings without additional booster systems. Service levels remained strong, with over 92% of the concession area receiving 24/7 water service, providing dependable access to millions of residents.

Reducing water loss remained a core operational focus, delivering both sustainability and bottom-line benefits. Maynilad reduced non-revenue water (NRW) to 30.7% by year-end, recovering sufficient volume to meet the daily needs of more than 1.6 million people. This progress was driven by intensified leak detection, targeted pipe replacement, and tighter meter management—shifting the network from reactive repairs to more predictive, risk-based maintenance. The company’s long-term targets—25% NRW by 2027 and 20% by 2030—remain in place.



Maynilad sustained its investment in the distribution network to drive these advances. Pipeline rehabilitation and new installations eased bottlenecks and reduced service interruptions in dense urban areas. Small-scale treatment facilities tapped alternative water sources, expanding capacity for growing communities, while upgrades to pumping stations and reservoirs strengthened overall network performance. Close coordination with regulators, local governments, and supply partners underpins service continuity and reinforces the system’s long-term resilience.

## B. WASTEWATER TREATMENT IF-WU-140b.2

Maynilad continued to strengthen its wastewater management system in 2025 by expanding network coverage and increasing treatment capacity. As Metro Manila becomes denser and waterways more vulnerable, the company’s wastewater platform functions as a critical layer of national infrastructure. Expanded treatment capacity helps reduce the discharge of untreated wastewater into urban waterways, supporting broader watershed and coastal health outcomes.

During the year, Maynilad extended its sewer network to over 650 kilometers, connecting more households and commercial establishments to a centralized treatment system and reducing

reliance on septic tanks and direct discharge. The network is supported by a growing portfolio of water reclamation facilities that operate as an integrated, digitally monitored system. This allows real-time performance tracking, faster response to system issues, and consistent compliance with environmental standards.

Capacity expansion remained a priority. Construction advanced on the ₱4.84-billion Las Piñas Water Reclamation Facility, which is designed to treat 88 million liters of wastewater per day using advanced biological treatment technology. Once operational, the facility will significantly reduce pollution loads flowing into the Zapote River and Manila Bay. In parallel, Maynilad activated a new 20-MLD Water Reclamation Facility in Muntinlupa, immediately adding treatment capacity in the south and supporting continued service expansion in fast-growing communities.

Maynilad’s wastewater system supports a more circular urban water cycle. Treated effluent is reclaimed for non-potable uses, easing pressure on freshwater sources and enabling the company to close the loop between water distribution and sanitation.



# Business Highlights

## Revenues

(In ₱ millions)

▲9%

2025	36,645
2024	33,495
2023	27,323

## Core EBITDA

(In ₱ millions)

▲15%

2025	25,290
2024	22,028
2023	17,607

## Core Income

(In ₱ millions)

▲19%

2025	15,216
2024	12,768
2023	9,121

In 2025, Maynilad delivered steady operating and financial results. Performance throughout the year reflected the combined effects of tariff adjustments, disciplined cost management, and sustained infrastructure investments, which supported service continuity and long-term value.

Maynilad recorded a 19% increase in core net income in 2025, supported by a 9–9.5% rise in revenues, driven in part by an 8% tariff adjustment implemented at the start of the year and a revised environmental charge. Operating costs were tightly managed, enabling the company to sustain profitability despite changes in billed volume mix.

Operational efficiency gains were anchored on continued reductions in NRW, which improved to 34.9% by the year-end. This resulted in a recovery of approximately 280 MLD, achieved through intensified leak detection and repair programs supported by satellite- and AI-enabled monitoring systems.

Maynilad continued to make progress on its capital expenditure program, advancing major water and wastewater infrastructure projects to strengthen system reliability and regulatory compliance. Key initiatives included upgrades and expansions of treatment and reclamation facilities, supporting resource efficiency and improved environmental outcomes across its service area.



Following its initial public offering and listing on the Philippine Stock Exchange in November 2025, Maynilad reaffirmed its commitment to long-term infrastructure investment and operational discipline. With over 92% of customers receiving 24-hour water supply and sewerage and sanitation coverage exceeding 90%, the company remains a core contributor to MPIC's integrated value-creation and national-resilience agenda.

### Financial and Operational Highlights GRI 203-1

Revenues grew 9% to ₱36.6 billion, reflecting the impact of an 8% tariff increase implemented in early January 2025 and stable billed connections.

Core Net Income rose 19% to ₱15.2 billion, driven by higher revenues and improved network efficiency.

In 2025, Non-Revenue Water (NRW) level decreased to 30.7% from 38.4% in 2024. This 7.7 percentage-point reduction translates into the recovery of approximately 256 MLD of treated water—equivalent to the output of a large water treatment plant—driven by intensified leak repair programs and the use of advanced satellite- and AI-based leak-detection technologies.

### Rate Rebasing Updates:

Maynilad strengthened its financial position ahead of future rate rebasing through its Initial Public Offering (IPO). The company filed the registration documents with the SEC and the Philippine Stock Exchange, secured regulatory approvals, and listed on the PSE on November 7, 2025, under the symbol "MYNLD," raising about ₱34.3 billion. IPO proceeds will fund long-term water and wastewater infrastructure, supporting future capital needs and the company's ability to meet service and regulatory requirements.



**IN FOCUS STORY**

**Maynilad Landmark IPO**

Maynilad Water Services Inc. made a high-profile debut on the Philippine Stock Exchange (PSE) on November 7, 2025, raising approximately ₱34.3 billion in one of the largest initial public offerings in the bourse’s history.

Trading under the ticker MYNLD, the stock opened at ₱15 per share, the same as its offer price, and remained stable through its first session, reflecting investor confidence in the utility’s fundamentals and long-term outlook.

Twelve cornerstone investors—including global asset managers, development finance institutions, and Philippine banks—backed

the offer, which featured an upsized secondary tranche and an over-allotment option. Their participation signaled strong institutional demand.

Maynilad will deploy IPO proceeds to fund its ongoing capital expenditure program for water and wastewater infrastructure. The offering strengthens the company’s financial capacity to support future growth and expand service coverage.

**Why the IPO Matters**

Maynilad’s listing on the PSE is more than a capital markets milestone. It marks a shift in how long-duration infrastructure is funded, moving from reliance on debt and shareholder support

to a broader base of public capital aligned with long-term service delivery.

The IPO enhances transparency, governance oversight, and financial visibility for regulators, while offering investors access to a stable, regulated utility with predictable demand and a clear infrastructure pipeline.

Most importantly, it strengthens Maynilad’s capacity to sustain multi-decade investments in water and wastewater systems, linking capital planning, service reliability, and environmental protection as the business continues to grow.

# Key Financial and Operational Highlights



**LIGHT RAIL  
MANILA  
CORPORATION**

**Economic KPI**

**₱4.1 billion**  
Revenues **▲41%**

**₱1.5 billion**  
Core EBITDA **▲100%**

**143 million**  
Total Number of Riders

**164**  
Number of Light Rail Vehicles

**₱(1.1) billion**  
Core Loss **▲36%**

**₱457 million**  
Capital Expenditure **▼61%**

**148,873**  
Total Number of Trips

**397,129**  
Average Daily Ridership

# How LRMC Creates and Delivers Value

## URBAN TRANSIT MODERNIZATION AND LOW-CARBON MOBILITY

LRMC drives the modernization of Metro Manila’s rail transit. Under a ₱65-billion, 32-year concession with the Department of Transportation (DOTr) and Light Rail Transit Authority (LRTA), LRMC operates, maintains, and upgrades LRT-1—one of the region’s most critical modes of sustainable transport.

Since taking over in 2015, LRMC has transformed LRT-1 into a safer, more reliable, and more efficient system. The 27-kilometer line now spans 25 stations and serves approximately 400,000 passengers daily. Continuous improvements in fleet capacity, system reliability, and commuter service have made LRT-1 the benchmark for urban rail operations in the Philippines.

In 2025, LRMC advanced the LRT-1 Cavite Extension Project Phase 1 from final construction work to operational readiness. System integration, testing, and commissioning prepare the opening of new stations that will extend service to Cavite, boosting mobility, economic activity, and commuter convenience in the southern metropolis. The project supports national priorities under the Philippine Development Plan 2023–2028.

As a champion of sustainable mobility, LRMC provides a low-carbon alternative to road transport, reducing traffic congestion and emissions. Ongoing investments in energy efficiency, modernization, and green operations strengthen the shift toward cleaner, smarter, and more resilient public transport.

LRMC’s mission is clear: deliver reliable, climate-aligned mass transit that improves everyday travel and supports inclusive urban growth for generations to come.

### 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.
- Integration points are established with Line 2 and Line 3 at key transfer stations.
- 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.
- LRT-1 Cavite Extension Phase 1 expands network reach and improves regional 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 provided.



# How LRMC Creates and Delivers Value

IFRS S1 – Strategy

## A. MODERN RAIL TRANSIT SYSTEM TR-RA110A.2

Following the completion of Phase 1 of the LRT-1 Cavite Extension Project in November 2024, LRMC continued strengthening the safety, reliability, and regulatory compliance of Metro Manila's oldest elevated rail system, enabling faster and more seamless mobility between Quezon City and Parañaque City, the emerging growth corridor of Cavite.

The Phase 1 extension added 6.8 km of alignment and five new stations—Redemptorist-ASEANA, MIA Road, Asia World (PITX), Ninoy Aquino Avenue, and Dr. Santos (formerly Sucat)—expanding service from Baclaran to Dr. Santos and significantly improving connectivity for commuters traveling between Metro Manila and Cavite. The completion of Phase 1 is a key milestone in the broader Cavite Extension Project and prepares the system for Phase 2, which will further extend the line to Las Piñas and Zapote stations.

In 2025, total ridership reached 143 million passengers, up from 115 million in 2024, reflecting strong commuter reliance on the expanded rail network. Average daily ridership rose to 397,129 passengers, demonstrating the system's pivotal role in supporting urban mobility along Metro Manila's southern corridor.

Operational capacity continued to expand during the year. The system operated 164 light rail vehicles, slightly up from 161 in 2024, completing 148,873 trips compared with 146,379 in 2024. The company deployed 29 Gen-4 train sets and 10 Gen-3 train sets, each consisting of four cars capable of carrying approximately 1,388 passengers, designed to accommodate higher passenger volumes across the entire line.

During peak hours, 29 trains are deployed for both the morning and afternoon peaks, while 22 trains operate during off-peak periods on weekdays, helping maintain waiting times of approximately 3.92 minutes during peak hours and 5.16 minutes during off-peak hours while accommodating increased commuter demand.

Supporting these operations, LRMC invested ₱457 million in capital expenditures in 2025 toward fleet integration, infrastructure upgrades, and ongoing system improvements.

## B. TECHNOLOGICAL AND OPERATIONAL ENHANCEMENTS

LRMC continued advancing the modernization of the LRT-1 system in 2025 through the integration of digital technologies and operational improvements designed to enhance safety, reliability, and commuter experience across the expanded rail network. These initiatives were implemented in close coordination with the DOTr and LRTA.

As part of its digital transformation, LRMC enhanced the ikotMNL mobile application, enabling seamless single-journey QR ticketing and Beep™ stored-value card integration. As of year-end, the application recorded 7,492 downloads and 59,021 active users, offering commuters more convenient, contactless ticketing options. QR ticketing terminals remain deployed at all stations, streamlining passenger entry and exit, and improving commuter throughput across the network.

Operational systems also continued to evolve to support improved train management and service reliability. LRMC implemented enhancements to its train traffic management and operations monitoring systems, including upgrades to traffic control and automated train operations monitoring platforms. These systems strengthen real-time operational oversight, support more efficient train deployment, and enhance the overall reliability of rail services.

To support the introduction and operation of Generation-4 trains, LRMC conducted specialized signaling and operational training programs while continuing infrastructure improvements across the system. Key engineering upgrades included the deployment of the Pi Girder Above-Ground Launcher, supporting the installation of critical structural components for the Cavite Extension.

Automated fare collection systems were further expanded through the deployment of 38 ticket vending machines across the network, enabling faster ticket purchases and reducing reliance on manual ticketing. Meanwhile, the Assai electronic document management system (eDMS) continued to support paperless operational processes, improving internal coordination and documentation efficiency.

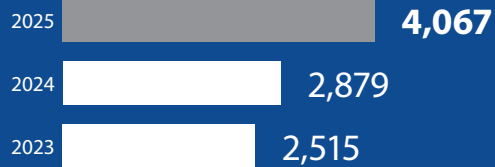


# Business Highlights

## Revenues

(In ₱ millions)

▲41%



## Core EBITDA

(In ₱ millions)

▲100%



## Core Income

(In ₱ millions)

▲36%



### Financial and Operational Highlights GRI 203-1

LPMC continued to operate and maintain LRT-1 under its long-term concession with the DOTr and LRTA.

Several regulatory and legal developments helped clarify the concession framework. These included a partial arbitration award, a Supreme Court ruling affirming the validity of the Concession Agreement, and formal positions issued by the government grantors. Together, these actions clarified how certain obligations and claims under the concession should be treated. Some claims were already recognized and partially invoiced, and potential funding sources were identified in principle, supporting ongoing discussions with the grantors.

In April, the approval and implementation of a new fare matrix strengthened the business’s commercial foundation by improving revenue sustainability. In parallel, LPMC and the grantors continued to work together to enhance system reliability, service quality, and passenger confidence.

In 2025, LPMC moved closer to a more stable operating and business environment following the disruption of the pandemic years. Passenger demand continued to recover. Average daily ridership reached a total of 397,129 up from 323,987 in the prior year.

Financial performance also improved in 2025 with a total revenue reaching ₱4.1 billion, core EBITDA at ₱1.5 billion, and a decline in core income of around ₱1.1 billion, representing a significant year-on-year increase. These results were supported by higher ridership, operational stabilization, and recent commercial initiatives, and were partly influenced by transitional and non-recurring items, including recognized claims.

Operating expenses totaled ₱2.1 billion, as the company balanced cost discipline with the need to maintain service quality and address deferred maintenance. Operational indicators also improved, including higher train reliability and fewer service faults. In addition, the successful completion of the Operational Safety Case for the extended line—a formal regulatory safety approval confirming the new section meets required operating and safety standards—further strengthened system safety and regulatory compliance.





**IN FOCUS STORY**

**Revisiting the Sustainability Baseline for the Modernized LRT-1**

In 2025, LRMCA revisits its sustainability indicators to include the environmental and operational impacts of the modernized rail system. This milestone follows the operationalization of Phase 1 of the LRT-1 Cavite Extension Project in late November 2024, which marked the beginning of a new phase of railway operations. With the extension now in service, 2025 serves as a reference year for measuring key sustainability indicators, including greenhouse gas emissions, energy use, water consumption, and waste generation.

Energy consumption is a key operational metric. During the year, LRMCA recorded 54,136,958 kWh of non-renewable energy

consumption alongside 592,586 kWh of renewable energy. These figures provide an initial benchmark as the company evaluates opportunities to increase the share of sustainable power sources across its operations.

Resource use and emissions tracking provide a view of the system's environmental footprint. Total water consumption reached 62,305 cubic meters, while greenhouse gas emissions totaled 38.19 kt CO<sub>2</sub>e. Hazardous and non-hazardous waste generation totaled 23.16 metric tons and 34.04 metric tons, respectively. These metrics will serve as the basis for future reduction targets as LRMCA integrates advanced maintenance technologies and lower-impact operational practices.

Administrative resource use also reflects the evolving scale of operations. Paper consumption increased in 2025, with total paper

purchases rising by 11.15% and per-employee usage increasing by 7.63%. As Phase 1 of the LRT-1 Cavite Extension Project only became operational near the end of 2024, these figures establish a reference point for evaluating the impact of planned digitalization and modernization programs.

Establishing these baseline metrics enables LRMCA to better understand the resource intensity and environmental profile of railway operations as the system expands. Over time, these data will inform infrastructure planning, maintenance, and operational improvements across the network.

# Key Financial and Operational Highlights



**METRO PACIFIC HEALTH**  
THE HEART OF FILIPINO HEALTHCARE

**Economic KPI**

**₱44.8 billion**  
Revenues  $\uparrow$ 29%

**₱11.7 billion**  
Core EBITDA  $\uparrow$ 35%

**245,265**  
Number of In-patients

**5,552,750**  
Number of Out-patients

**₱3.9 billion**  
Core Income  $\uparrow$ 35%

**₱4.7 billion**  
Capital Expenditure  $\uparrow$ 17%

**4,797**  
Number of Beds

**12,500**  
Number of Accredited Doctors



# How MPH Creates and Delivers Value

## EXPANDED CARE ACCESS AND NATIONAL HEALTH DELIVERY

Metro Pacific Health (MPH) is the Philippines' largest private healthcare network, serving more than 5.2 million patients annually. Its integrated platform spans 29 hospitals, 36 outpatient centers, six cancer care hubs, and two allied health colleges, delivering services from primary care to advanced specialist and oncology treatment.

A centralized clinical laboratory anchors the network's diagnostic capabilities, improving test accuracy, turnaround time, and clinical decisions and outcomes. Outpatient and cancer centers extend access to underserved and high-growth communities, while allied health colleges contribute to workforce development and long-term system capacity.

MPH creates value through scale integration and operational standardization. Shared diagnostics, centralized procurement, and unified clinical protocols improve cost efficiency, reduce variability in care, and support consistent patient outcomes across facilities. Digital health systems—including electronic medical records and telehealth platforms—enable faster interventions, strengthen care coordination, and enhance data-driven governance.

Ongoing investments in medical technology, oncology capability, and clinician training strengthen system resilience and support more responsive, future-ready care delivery. These initiatives enable earlier diagnosis, more consistent treatment pathways, and broader access to quality healthcare nationwide.

Driven by a patient-first mandate, MPH expands healthcare access, improves service reliability, and contributes to better health outcomes across the Philippines.

**MPH Value Chain**



A nationwide network of hospitals, outpatient centers, cancer care hubs, and diagnostic facilities enables coordinated, end-to-end patient care across multiple service levels.

### 1. Patient-centric and Inclusive Care

- MPH embeds accessibility, affordability, and patient experience into service delivery, expanding care access while maintaining cost discipline and clinical quality.

### 2. State-of-the-Art Facilities and Technology

- Continuous investment in medical infrastructure and diagnostic technologies supports accurate detection, timely intervention, and improved treatment outcomes across the network.

### 3. Telemedicine and Digital Health Integration

- Telemedicine, centralized electronic medical records, and data system enhancements improve care coordination, reduce access barriers for remote populations, and improve operational efficiency.



# How MPH Creates and Delivers Value

GRI 403-4, 403-6, IFRS S1 – Strategy

As the largest private hospital network in the Philippines, MPH advances healthcare access and quality by strengthening partnerships, elevating clinical standards, and expanding care delivery beyond traditional hospital settings. In 2025, MPH generated value by reinforcing its integrated network and extending the reach of high-quality healthcare services to more patients and communities nationwide.

## A. Elevating Standards Through Strategic Collaboration

MPH builds partnerships that improve care coordination, streamline service delivery, and align processes across its hospital network.

In 2025, MPH and Etiqa Philippines expanded their Preferred Status Program across 14 hospitals. The program introduces priority service lanes, simplifies administrative requirements, and defines care pathways for insured members. It aims to improve turnaround times and coordinate care across facilities, supporting a more efficient and consistent patient journey.

MPH coordinates closely with health insurers to reduce delays in eligibility verification, approvals, and discharge. Its hospitals use standardized documentation and defined treatment pathways to deliver more predictable services and use hospital capacity more efficiently. The Preferred Status model designates participating hospitals as preferred providers, enabling shared service standards and closer operational alignment between insurers and healthcare facilities.

MPH also applies internationally recognized clinical standards across its network. In 2025, Joint Commission International accredited Makati Medical Center and Asian Hospital and Medical Center, reflecting compliance with global benchmarks for patient safety and quality of care.

JCI accreditation requires compliance with standards covering patient safety, infection prevention and control, medication management, and clinical documentation, supported by continuous monitoring and internal audits. These requirements institutionalize consistent clinical protocols and strengthen risk management practices within accredited facilities.

MPH uses these practices to align clinical and operational processes across its network, including protocol standardization, performance monitoring, and incident reporting.

## B. Expanding Access to Specialized Care and Advanced Medical Technology

MPH expands access to healthcare by extending its service footprint and investing in advanced medical technologies across its network.

In 2025, Asian Hospital and Medical Center launched Asian Health and Medical Clinics, a community-based facility that provides preventive care, diagnostics, and specialist consultations, with direct linkage to its tertiary hospital. This model brings services closer to patients, reduces travel time, and supports continuity of care from diagnosis to treatment.

Asian Hospital also completed the Philippines' first CyberKnife® treatment. This image-guided radiation therapy system enables high-precision, non-invasive tumor targeting and expands local access to advanced oncology care.

At Marikina Valley Medical Center, the hospital opened a Sleep Laboratory and performed Transcatheter Device Closure of Atrial Septal Defect and Retrograde Chronic Total Occlusion Angioplasty, expanding access to specialized diagnostics and cardiovascular interventions.

At Medical Center Imus, the hospital launched Laboratory and Radiology Outpatient Centers and opened a Hemodialysis Center and Dental Clinic, improving access to diagnostics and chronic care services.

At Riverside Medical Center, the hospital broke ground on a Nuclear Medicine Unit and expanded its partnership with Corazon Locsin Montelibano Memorial Regional Hospital to deliver radiotherapy, chemotherapy, and surgical oncology services, with plans to install a second linear accelerator. It also performed an awake Carotid Endarterectomy and a Balloon Atrial Septostomy with PDA stenting on a newborn.

These examples show how MPH deploys targeted investments and upgrades to clinical capabilities across its network to expand access to specialized care. By adding diagnostic capacity, introducing higher-acuity procedures, and strengthening oncology infrastructure outside major urban centers, its hospitals bring services closer to patients and reduce reliance on referrals to larger institutions. This approach improves service availability at the local level and supports more timely diagnosis and treatment across the network.



# Business Highlights

## Revenues

(In ₱ millions)

▲29%

2025	44,828
2024	34,692
2023	27,239

## Core EBITDA

(In ₱ millions)

▲35%

2025	11,693
2024	8,654
2023	6,318

## Core Income

(In ₱ millions)

▲35%

2025	3,935
2024	2,910
2023	1,917

### Financial and Operational Highlights GRI 203-1

Strong operational performance and continued network expansion characterized the growth of MPH in 2025. Through sustained investments in healthcare infrastructure, advanced medical technologies, and strategic hospital partnerships, MPH strengthened its position as the largest private hospital network in the Philippines while expanding access to high-quality healthcare services nationwide.

#### Operational Performance

- 245,265 inpatient admissions recorded across the network, reflecting continued growth in patient volumes
- 5,552,750 outpatient visits served across MPH hospitals and outpatient facilities
- 35% increase in EBITDA, driven by improved hospital utilization and operational efficiencies
- Network expanded to 29 hospitals nationwide, increasing capacity to 4,797 beds and serving around 5.2 million patients annually

### Strategic Investments and Financial Strength

- Continued investments in hospital partnerships and facility upgrades to support network growth and service expansion
- Allocated ₱8.6 billion in capital expenditures in 2025, with 45% for new equipment, service expansion, and additional capacity, and 55% for maintenance and infrastructure upgrades
- Deployed ₱264 million in digital transformation initiatives to improve operational efficiency and care coordination (₱137 million from CapEx; ₱127 million operating expenditure)
- Expanded strategic investments in specialized medical technologies and outpatient care facilities to enhance service accessibility

With a continued focus on network expansion, operational efficiency, and clinical innovation, MPH is strengthening healthcare infrastructure while ensuring sustainable financial performance. These initiatives support the organization's long-term goal of delivering accessible, high-quality healthcare services and creating lasting value for patients, communities, and stakeholders.





**Manuel V. Pangilinan**  
Chairman, Metro Pacific Health

MVP-led Metro Pacific Health is the largest group of private hospitals in the Philippines, with 29 hospitals, 36 outpatient care centers, and other healthcare facilities.

**IN FOCUS STORY**

**Building a Healthcare Network That Closes Access Gaps** GRI 203-2

Metro Pacific Health (MPH) is expanding its hospital network in direct response to uneven access to care across the Philippines. In 2025, the group expanded its footprint and strengthened coordination across its facilities, aiming to bring essential and specialized services closer to areas of increasing demand.

**Expanding Where Demand Is Growing**

In 2025, MPH increased its network to 29 hospitals through targeted partnerships and investments across Luzon, Visayas, and Mindanao. Investments in Metro Antipolo Hospital and Medical Center and Tanza Specialists Medical Center expanded coverage into densely populated and fast-developing areas where healthcare capacity has not kept pace with population growth.

In Rizal, MPH outlined a transformation plan for Metro Antipolo Hospital that includes the development of an Urgent Care Center, upgrades in medical equipment, and the planned introduction of a cardiac catheterization laboratory. These

initiatives are intended to expand outpatient services and improve access to diagnostic and treatment capabilities within the province.

**Strengthening Regional Healthcare Capacity**

A significant portion of MPH's expansion is concentrated outside Metro Manila, where gaps in healthcare infrastructure remain more pronounced. Through partnerships with regional hospitals and physician-led institutions, the group supports the upgrading of facilities, equipment, and clinical capabilities in provincial areas.

MPH also convened regional hospitals through initiatives such as its Provincial Cluster Summit, which provided a platform for sharing operational practices and strengthening coordination across its network. These efforts support more consistent service delivery and improve access to care outside major urban centers.

**CyberKnife®: Advancing the Frontiers of Cancer Care**

CyberKnife® represents a major advancement in cancer treatment, offering highly precise, non-invasive radiation therapy that delivers high-dose radiation directly to tumors while minimizing exposure to surrounding healthy tissue. This makes it a valuable option for patients who may not be eligible for surgery, particularly older adults

or those with existing medical conditions. Its ability to target tumors located near critical structures, such as the brain, prostate, spine, head, lungs, liver, pancreas, and kidneys, allows physicians to achieve treatment outcomes comparable to surgery without the risks and recovery associated with invasive procedures. The CyberKnife® system is also backed by more than two decades of clinical experience, with a strong record in treating thousands of patients worldwide.

Equally important, with PhilHealth coverage already in place for this type of radiation therapy, patients can significantly lower out-of-pocket costs to around ₱200,000 in total. This reflects Asian Hospital and Medical Center's commitment to making world-class cancer care more accessible and helping more Filipino patients benefit from advanced treatments previously limited to leading international centers.

**Sustaining Expansion with Discipline**

MPH intends to continue expanding its network over the medium term, with a stated aspiration to reach up to 50 hospitals.

The group's current trajectory emphasizes disciplined expansion—prioritizing locations with clear demand, supporting facility upgrades, and strengthening coordination across its growing network.

# 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:

**3**

GOOD HEALTH AND WELL-BEING



### Improve healthcare by:

1. Modernizing hospitals and healthcare facilities under MPH
2. Expanding access to preventive and digital healthcare through mWell
3. Strengthening healthcare infrastructure and service delivery
4. Developing and supporting the healthcare workforce

**9**

INDUSTRY INNOVATION AND INFRASTRUCTURE



### Build resilient infrastructure and foster innovation through MPTC by:

1. Building quality road networks that enhance connectivity and mobility between urban and rural areas
2. Supporting national economic growth through infrastructure development

**6**

CLEAN WATER AND SANITATION



### Ensure access to safe, clean, and potable water in Maynilad's service area by:

1. Upgrading and constructing water treatment facilities
2. Increasing water-use efficiency across Maynilad's value chain

**11**

SUSTAINABLE CITIES AND COMMUNITIES



### Ensure access to safe, affordable, accessible, and sustainable transport through LRMCC by:

1. Upgrading rail infrastructure and technology
2. Expanding the network to improve mobility and accessibility

**7**

AFFORDABLE AND CLEAN ENERGY



### Ensure access to affordable, reliable, sustainable, and modern energy for all in Meralco's franchise area by:

1. Upgrading systems and facilities to improve resiliency, reliability, and efficiency
2. Deploying new technologies to strengthen power reliability

**13**

CLIMATE ACTION



### Strengthen resilience and adaptive capacity to climate-related hazards across our operating companies by:

1. Identifying, assessing, and mitigating climate-related risks and impact on assets
2. Integrating climate risk factors into business strategies

We create value by managing a diversified portfolio of life-critical infrastructure that underpins national development. As a holding company, MPIC does not operate assets directly. Instead, we strengthen the long-term viability of our businesses by originating, financing, and upgrading infrastructure that expands access to essential services while improving system reliability. Through disciplined capital allocation, concession lifecycle management, and continuous asset reinvestment, MPIC ensures that our operating companies can withstand physical, financial, and operational shocks and continue to serve communities even in times of crisis.

Resilience is embedded in MPIC's investment and asset-management processes. We raise and deploy capital across regulated sectors, upgrade existing assets, and support operating companies in modernizing systems, enhancing capacity, and reinforcing business continuity. This includes integrating climate and disaster risk considerations into project screening and development, strengthening monitoring and distribution networks, and prioritizing infrastructure that supports service continuity under extreme conditions. Our approach recognizes that resilient infrastructure is not only a risk-mitigation tool, but a core value driver that protects cash flows, preserves asset value, and sustains stakeholder trust.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



**Meralco** GRI 3-3, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
System Average Interruption Frequency Index (SAIFI) IF-EU-550a.2	1.2x	1.0x	<b>0.9x</b>
System Average Interruption Duration Index (SAIDI) (in minutes) IF-EU-550a.2	123.7	108.2	<b>97.5</b>
Customer Average Interruption Duration Index (CAIDI) (in minutes) IF-EU-550a.1	103.6	104.0	<b>107.1</b>
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations IF-EU-550a.1	Zero	Zero	<b>Zero</b>
Length of transmission and distribution lines IF-EU-000.C	Meralco DU: 20,767 km Meralco Sub-CEDC Distribution: 179.38 km	Meralco DU: 21,228 km Clark Electric: 558 km	<b>Meralco DU: 21,531 km</b> <b>Clark Electric: 577 km</b>

In 2025, Meralco recorded improvements in both SAIFI and SAIDI. The average number of service interruptions per customer, as measured by SAIFI, decreased to 0.9 times in 2025 from 1.04 times in 2024, representing an improvement of 12.5%. Likewise, the average duration of service interruptions, based on SAIDI, decreased by 9.9% to 97.5 minutes from 108.21 minutes in the prior year. Overall, Meralco’s reliability performance exceeded the gold standard for SAIFI–SAIDI of 1–100.

These improvements were driven by continued enhancements to the distribution network, including the commissioning of new substations and the implementation of grid resiliency measures. Key initiatives included the replacement of hazardous and aging wooden poles, reconductoring of overhead bare lines to covered conductors, and upgrades to lightning protection systems. Meralco’s 2025 performance in both metrics reflected sustained progress in service reliability and operational efficiency.

Meanwhile, Clark Electric recorded lower reliability performance in 2025, with SAIFI and SAIDI increasing by 52% and 34%, respectively, from 2024 levels. Nonetheless, these were supported by proactive maintenance programs, timely replacement of aging equipment, enhanced vegetation management, and the continued deployment of covered conductors to reduce outages caused by trees and adverse weather conditions.

The distribution utilities’ performance in both reliability indicators remained within the reward levels prescribed by the ERC under the Third Regulatory Period Performance Band. This continues a track record established since the implementation of the Performance Incentive Scheme in 2012, owing to continuous improvements in system reliability driven by preventive maintenance and network modernization.

Meralco’s distribution utility expanded its transmission lines from 21,228 km in 2024 to 21,531 km in 2025, while Clark Electric’s network grew from 558 km to 577 km over the same period. These expansions enhanced power delivery capacity, reinforced network resilience, and supported reliable electricity supply across their respective franchise areas.

Meralco also maintained its strong record in cybersecurity and physical security, recording zero incidents of non-compliance in 2025. This reflects the company’s ongoing commitment to upholding international standards and best practices in protecting critical infrastructure, operational systems, and customer data.





# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



## Advancing a Smarter Energy Ecosystem

Meralco is preparing for the large-scale deployment of Advanced Metering Infrastructure (AMI) to modernize its distribution network and strengthen customer energy management capabilities. The Company plans to deploy nearly 12 million smart meters over the next decade, including 3.6 million units between 2025 and June 2030, supported by allocations in Meralco's ₱272-billion First Regulatory Period CapEx plan.

To support this rollout, Meralco partnered with U.S.-based Itron, Inc. to deploy its Gen5 smart metering platform. Built on an open IPv6-based network that integrates mesh and cellular technologies, the system supports multiple meter brands and enables two-way, near-real-time communication between operations and customer endpoints. The platform improves outage detection and restoration, enhances billing accuracy, and increases transparency in electricity consumption. It will initially manage 73,000 endpoints across Metro Manila, with multi-year expansion across the franchise area.

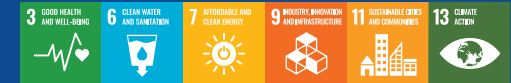
As energy markets and customer expectations evolve, Meralco's AMI deployment is a pathway to more intelligent, efficient, responsive, and customer-centric energy systems. Smart meters enhance grid visibility and service reliability by providing real-time usage insights, enabling two-way communication, and improving outage detection and response. Measuring consumption in five-minute intervals—the market-prescribed standard—and transmitting data daily to the electricity Market Operator, the meters also support accurate billing and more efficient energy management under the Retail Competition and Open Access (RCOA) framework and the Department of Energy's Retail Aggregation Program (RAP).

Of the 140,000 smart meters initially approved, primarily for prepaid customers, more than 196,000 have already been installed. Given the scale of the investment, about US\$100 per meter, the broader rollout will be implemented in phases as Meralco continues to optimize deployment costs.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



MPTC		GRI 3-3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Length of road network (in km)	253	254	<b>258</b>	
Number of cities connected	40	47	<b>53</b>	
Number of active projects IF-EN-000.A	6	7	<b>6<sup>a</sup></b>	
Number of commissioned projects IF-EN-000.B	1	1	<b>3</b>	
Total backlog IF-EN-000.C	₱77.7 billion	₱50.3 billion	<b>₱30.9 billion</b>	
Amount of defect- and safety-related rework costs IF-EN-250a.1	Zero	Zero	<b>Zero</b>	

*a) The NLEX Connector Road is considered commissioned under MPTC's scope. The remaining interconnection with Skyway is currently being undertaken by SMC and falls outside the company's direct construction coverage.*

MPTC expanded its toll road network in 2025, increasing coverage across key corridors in Central and Northern Luzon and extending connectivity to more cities. This growth was supported by newly operational infrastructure, including the Candaba 3rd Viaduct, which enhances capacity, reduces congestion, and improves resilience in flood-prone sections of the network.

The company maintained six active infrastructure projects during the year, reflecting continued execution across priority segments. Key developments, including the CALAX Governor's Drive Interchange, progressed toward completion and are expected to further improve traffic flow and network integration upon opening.

The project backlog of ₱50.3 billion in 2024, followed by ₱30.9 billion in 2025, underscores sustained capital commitment and supports long-term expansion and earnings visibility.

MPTC also maintained zero defect- and safety-related rework costs, reinforcing construction quality, asset integrity, and disciplined project delivery across its toll road portfolio.

MPTC		KPI	2023	2024	2025
	ETC Readability		100%	100%	<b>100%</b>
	Detection Time		< 5 sec	< 5 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>
	ETC Readability		100%	100%	<b>100%</b>
	Detection Time		< 5 sec	< 5 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>
	ETC Readability		-	100%	<b>100%</b>
	Detection Time		-	1 sec	<b>1 sec</b>
	Classification Accuracy		-	100%	<b>100%</b>
	ETC Readability		99%	99%	<b>99%</b>
	Detection Time		< 5 sec	< 5 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>
	ETC Readability		99%	99%	<b>99%</b>
	Detection Time		< 5 sec	< 5 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>
	ETC Readability		99%	99%	<b>99%</b>
	Detection Time		< 5 sec	< 5 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>
	ETC Readability		99%	99%	<b>99%</b>
	Detection Time		1 sec	1 sec	<b>1 sec</b>
	Classification Accuracy		100%	100%	<b>100%</b>



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



## Advancing Urban Flood Resilience

Maintaining reliable mobility requires not only resilient transport infrastructure but also effective flood-mitigation measures in the communities and corridors it serves.

In 2025, NLEX continued its participation in Oplan Kontra Baha, working alongside government agencies and community partners to clear waterways and drainage systems and reduce flood risks across Metro Manila.

According to the Presidential Communications Office, Oplan Kontra Baha will run from November 2025 to July 2026. Led by the Department of Public Works and Highways (DPWH) and the Metro Manila Development Authority (MMDA), the program brings together national agencies, local government units, and private-sector partners, including MPTC and NLEX.

As part of the campaign, NLEX started clearing and cleaning operations in four Manila waterways—Maligaya Creek, Estero de Tutuban, Estero de Sampaloc, and Estero de Valencia—with completion targeted before the onset of the rainy season.

The company had earlier launched cleanup operations in Valenzuela and Meycauayan, deploying personnel and heavy equipment to remove more than 500 truckloads of waste and debris. Since joining the program, NLEX has expanded its efforts to additional waterways in Valenzuela, Caloocan, and Manila, covering more than 16,000 linear meters. Nearly 200 personnel have been mobilized to access narrow and hard-to-reach sections of these waterways.

NLEX believes that sustainable flood-mitigation efforts depend on strong collaboration among government, communities, and the private sector. The company's efforts contribute to the government's broader flood-control campaign, which covers 142.4 kilometers of rivers, creeks, and esteros, as well as 333.15 kilometers of drainage systems across Metro Manila. Through this initiative, NLEX helps strengthen community resilience and sustain the reliability of critical transport corridors during periods of heavy rainfall.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



Maynilad		GRI 3-3, 303-1, IF-WU-450a.4, IF-WU-140a.2, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Total non-revenue water (NRW)	43.0%	39.9%	<b>34.9%</b>	
Length of active water pipelines – primary, secondary, tertiary (in km) IF-WU-000.E	7,595.0	7,915.0	<b>7,862.1</b>	
Length of sewer lines to collect and convey wastewater (in km) IF-WU-000.E	643.0	652.0	<b>653.8</b>	
Water main replacement rate IF-WU-140a.1	1.3%	1.9%	<b>1.1%</b>	
Number of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	<b>Zero</b>	
Volume of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	<b>Zero</b>	
Percentage of volume recovered of sanitary sewer overflows (SSO) IF-WU-450a.2	Zero	Zero	<b>Zero</b>	
Number of unplanned service disruptions IF-WU-450a.3	3,553	6,105	<b>6,303</b>	

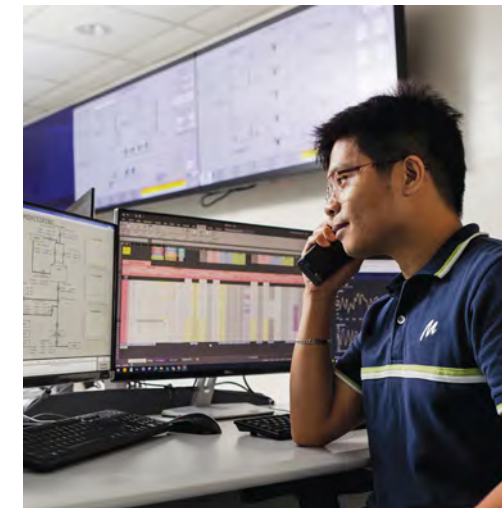
In 2025, Maynilad reduced average NRW to 34.9% from 39.9% in 2024 through continued improvements in leakage management, pressure optimization, pipe replacement, and meter modernization reduced average NRW. NRW volume declined to 812 MLD from 1,006 MLD from the previous year, supporting the long-term target of reducing NRW to 20% by 2030.

The slight decline in active pipelines reflects the decommissioning of aging, leak-prone segments as new or upgraded lines were commissioned, improving reliability and reducing losses.

During the year, 70,373 leaks were repaired, including 34,927 non-surface leaks detected using advanced technologies, recovering about 280 MLD. Selective pipe replacement remained a priority, with a water main replacement rate of 1.08%. Meter management programs replaced 276,254 meters to address under-registration, while 7,841 illegal connections were closed, recovering approximately 7.8 MLD. By year-end, Maynilad operated 7,862.1 km of water pipelines and 653.8 km of sewer lines.

Wastewater infrastructure continued to expand, supported by vacuum truck operations for septic tank cleaning and sewer maintenance. Two facilities were commissioned in 2025: the Tunasan Water Reclamation Facility in Muntinlupa City and the Cupang Water Reclamation Facility, increasing wastewater treatment capacity in 100-year flood zones from 743,517 m<sup>3</sup>/day to 789,517 m<sup>3</sup>/day. Maynilad maintained zero sanitary sewer overflows, demonstrating strong system integrity.

Operational resilience was strengthened through the Business Continuity Management System, with the Parañaque Water Reclamation Facility achieving ISO 22301:2019 certification, bringing total certified sites to 15. Water quality monitoring continued across 1,221 sampling points, while WATERLab expanded testing capabilities by introducing nitrosamine analysis, adding parameters under the Philippine National Standards for Drinking Water, and expanding microbiological analyses. During the year, 6,303 unplanned service disruptions were recorded, reflecting ongoing maintenance and aging infrastructure challenges.





# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



## Boosting Supply, Building Reserves

Maynilad strengthened water security in 2025 by expanding production capacity, increasing storage reserves, and advancing wastewater infrastructure to support long-term system resilience.

In preparation for the dry season, the company increased production capacity by approximately 315 MLD through upgrades to treatment plants, modular facilities, deep wells, and network efficiency initiatives. These measures improved supply availability and operational flexibility during peak demand periods.

Maynilad also advanced its storage expansion program by constructing three new reservoirs in Quezon City and Valenzuela. Once completed, these facilities will increase total storage capacity from 779 million liters in 2024 to nearly 960 million liters by 2026, helping stabilize system pressure and ensure reliable service, particularly in elevated and high-demand areas.

At the same time, the company continued expanding its wastewater infrastructure. Sewer network coverage now exceeds 650 km, improving sanitation coverage and enabling more effective wastewater collection across the concession area. Maynilad is also advancing the construction of a ₱4.8-billion sewage treatment facility in Las Piñas, which will further strengthen wastewater treatment capacity and environmental protection in the southern portion of the network.

These initiatives form part of Maynilad's broader ₱31.9 billion capital expenditure program for 2025 to 2029, supporting long-term infrastructure development, supply reliability, and water security across its concession area.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



LRMC		GRI 3-3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Total number of passengers (in millions)	108	115	143	
Number of Federal Railroad Administration (FRA) Recommended Violation Defects <a href="#">TR-RA-540a.3</a>	Zero	Zero	Zero	
Frequency of internal railway integrity inspections <a href="#">TR-RA-540a.4</a>	Daily	Daily	Daily	
Available Light Rail Vehicles (LRVs) <a href="#">TR-RA-000.A</a>	137	161	164	
Track miles <a href="#">TR-RA-000.C</a>	12.2	16.5	16.5	



LRMC’s 2025 operating indicators demonstrate the impact of network expansion and fleet availability on ridership, while maintaining compliance with safety and inspection requirements. LRMC recorded a total passenger volume of 143 million, following the opening of five additional operational stations under Phase 1 of the Cavite Extension Project. The extension increased service coverage along the corridor and expanded access to communities in southern Metro Manila.

To support higher passenger demand, the number of available LRVs increased to 164 following the handover of government-procured units. The expansion of track mileage from 12.2 miles to 16.5 miles, resulting from the completion of Phase 1 of the LRT-1 Cavite Extension Project, reflects the larger network now under LRMC’s operation and maintenance. The combined increase in network length and fleet availability allowed the system to accommodate higher ridership while maintaining service reliability.

Operational safety and regulatory compliance remained stable throughout the year. LRMC maintained a zero count of Federal Railroad Administration (FRA)–recommended violation defects and continued daily internal railway integrity inspections. These indicators reflect ongoing monitoring of rail infrastructure and adherence to required safety and maintenance standards across the expanded network.

## LRT-1: A Backbone for Resilient Transport

In 2025, LRMC implemented targeted enhancements to the LRT-1 system, improving capacity, accessibility, and service reliability. Working with the Department of Transportation (DOTr) and the Light Rail Transit Authority (LRTA), LRMC completed a series of station and infrastructure upgrades to connect more communities along the north–south corridor.

Phase 1 of the Cavite Extension Project added about 6 km of track and five new stations, expanding network reach and improving accessibility through elevators, escalators, and tactile paving. New Generation 4 (Gen 4) train sets and upgraded onboard signaling systems increased capacity and enhanced operational safety.

LRMC also continued comprehensive station upgrades and its light rail vehicle rehabilitation program. The company has established business continuity planning processes to ensure that operations can be restored quickly in the event of disruptions.

Looking ahead, LRMC is coordinating with government partners to advance subsequent phases of the LRT-1 Cavite Extension Project.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



MPH		GRI 3-3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Total number of hospital beds	4,057	4,543	4,797	
Newly acquired hospitals	4	4	2	

MPH's 2025 infrastructure indicators reflect continued expansion of its hospital network as part of its strategy to strengthen healthcare capacity across growth regions.

Total bed capacity increased, driven primarily by acquisitions. The addition of two hospitals in 2025 further expands the group's geographic footprint, reinforcing its presence in high-demand provincial markets.

Network expansion strengthens referral pathways, enables shared clinical standards, and supports system-wide investments in specialized services. As healthcare demand rises alongside regional population growth and urbanization, distributed capacity reduces pressure on tertiary hospitals in Metro Manila, Metro Cebu, and Metro Davao, and improves access to inpatient and specialist care closer to communities.



## Expanding Network Capacity, Strengthening Regional Healthcare

In 2025, Metro Pacific Health expanded its footprint with the addition of Metro Antipolo Hospital and Medical Center and Tanza Specialists Medical Center, increasing its network to 29 hospitals supported by its outpatient and cancer centers and allied health colleges.

MPH's strategy is to build a geographically diversified healthcare platform to enhance continuity of care. Patients gain access to a broader referral network for specialized procedures, oncology services, and critical care, while physicians operate within a larger clinical ecosystem of shared expertise and training.

The expansion was complemented by targeted capacity upgrades in Mindanao. For example, Howard Hubbard Memorial Hospital in Polomolok near General Santos City, completed a Critical Care Complex enhancement that added operating rooms, an Intensive Care Unit, a Neonatal Intensive Care Unit, an upgraded delivery room, and renovated private rooms. The hospital also secured Level 2 accreditation from the Department of Health, enabling it to manage more complex surgical and inpatient cases.



### IN FOCUS STORY

## MPAV Acquires Franklin Baker, Strengthens Leadership in Philippine Coconut Exports

MPIC, through its wholly owned agribusiness subsidiary, Metro Pacific Agro Ventures (MPAV), executed a strategic expansion of its agribusiness platform by acquiring the Franklin Baker Group of Companies, a century-old Philippine coconut processor with established manufacturing operations in Laguna and Davao. This transaction significantly enhances MPAV's role in the food-grade coconut value chain by providing Franklin Baker with immediate capital and strategic support to stabilize operations, clear export backlogs, and accelerate production growth.

The acquisition provides structural resilience to a sector that supports millions of Filipinos yet has historically faced constrained investment and volatility in global markets. By injecting capital, governance support, and operational capabilities into Franklin Baker, MPAV is strengthening the continuity and efficiency of processing infrastructure, safeguarding jobs for more than 5,000 workers, and maintaining reliable market access for over 50,000 coconut farmers nationwide. Combined with MPAV's earlier investment in Axelum Resources Corporation, the integrated platform now processes more than two million coconuts per day and accounts for nearly 70% of Philippine food-grade coconut exports.

Beyond stabilizing operations, the acquisition strengthens resilience across the coconut value chain through infrastructure, capital, technology, and market access. It improves production reliability, expands reach to over 50 countries, and embeds sustainable practices, reinforcing the Philippines' global leadership in coconut production and exports.



# Resilient Infrastructure and Operations

UNGC Principles 7 & 9



## IN FOCUS STORY

### MPW: Expanding Access and Strengthening Network Resilience in Iloilo

In 2025, Metro Pacific Water (MPW), through its Iloilo operating unit Metro Pacific Iloilo Water (MPIW), delivered its most productive infrastructure year to date. MPIW laid 11,000 linear meters of new pipeline—more than triple the 2,800 meters completed in 2024—reflecting a deliberate push to close service gaps and extend reliable water access across Iloilo City and its surrounding municipalities.

Six projects drove this expansion. The Iloilo City Proper Phase 2 Project accounted for 5,800 meters, extending service to previously underserved areas. Additional works along Diversion Road and San Rafael added 2,400 meters, while pipeline installations along Q. Abeto and R. Mapa contributed 1,900 meters, strengthening network integrity and reducing water losses. Targeted interventions in Sinikway, Rizal Street to Bo. Obrero and Mansaya, and an emergency deployment further addressed areas with the most immediate need.

Beyond the scale of installation, the upgrades delivered tangible service improvements. Expanded coverage brought more

households into the network, while reinforced distribution lines improved pressure reliability and reduced service interruptions. To support long-term supply resilience, MPW also advanced the development of a ₱5.5-billion state-of-the-art desalination facility in Iloilo. Once completed, the facility is expected to be the largest of its kind in the country, strengthening supply capacity amid rising demand and increasing water stress in the province. Initial works focus on site preparation, with remaining contract requirements under finalization.



# Decarbonization

UNGC Principles 7, 8 & 9



## Our Decarbonization programs create an impact on the following SDGs:



### Transition toward greener energy solutions by:

1. Exploring sustainable, reliable, and efficient alternative energy solutions
2. Increasing renewable energy use
3. Providing reliable and affordable energy



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

1. Continuously improving operational efficiency
2. Encouraging operating companies, partners, and suppliers to adopt sustainable practices



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

1. Integrating climate measures into core business strategies
2. Developing a decarbonization roadmap aligned with relevant international frameworks



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

1. Consume natural resources efficiently, responsibly, and sustainably
2. Integrating nature-related impact into operations and implementing mitigating measures

We advance decarbonization by embedding low-carbon transition pathways into our group-wide strategy, capital allocation, and performance management systems. Recognizing that essential services are energy- and resource-intensive, we view climate action not as a compliance obligation, but as a strategic imperative to safeguard long-term value. MPIC's net-zero ambition, aligned with global climate goals, guides our investments in renewable energy, energy efficiency, clean mobility, and digital systems that reduce emissions intensity across the portfolio.

We embed climate considerations across our operating companies' investment and risk management processes, integrating them into screening and due diligence to direct capital toward lower-carbon assets and technologies. Through our Sustainability Playbook and group frameworks, MPIC enables operating companies to set emissions targets, track performance, and embed decarbonization into everyday operations. This coordinated approach allows us to scale climate solutions across sectors while strengthening regulatory readiness and investor confidence.

Decarbonization strengthens our resilience and competitiveness while supporting the Philippines' transition to cleaner energy. By reducing exposure to carbon pricing, energy volatility, and climate-related disruptions, we protect future cash flows, enhance returns, and support a more stable energy future.



# Decarbonization

UNGC Principles 7, 8 & 9



Meralco			
GRI 3-3, 103-1, 103-5, 102-1, 102-4, IF-EU-110a.3, IFRS S1 & S2 – Metrics and Targets			
KPI	2023	2024	2025
Electricity consumption (TJ) GRI 302-1	298.6	349.1	471.6
Fuel consumed (TJ) GRI 302-1	132,159.8	164,485.6	140,747.9
Total GHG emission (ktCO <sub>2</sub> e)	48,902.1	50,915.9	54,499.6
(1) Gross global Scope 1 emissions, percentage covered under (ktCO <sub>2</sub> e) (2) Emissions-limiting regulations, and (3) Emissions-reporting regulations IF-EU-110a.1	Scope 1: 10,277.1	Scope 1: 10,826.0	Scope 1: 14,690.6
GHG emissions associated with power deliveries (ktCO <sub>2</sub> e) IF-EU-110a.2	Scope 3: 36,351.5	Scope 3: 37,671.7	Scope 3: 37,443.4
Total electricity generated, percentage by major energy source, percentage in regulated markets IF-EU-000.D	12,847,227.4 MWh Coal: 57.1% Natural Gas: 41.2% Diesel: 0.5% Solar: 1.3%	14,179,918.7 MWh Coal: 56.7% Natural Gas: 38.7% Diesel: 0.3% Solar: 4.4%	24,714,911.8 MWh Coal: 31.9% Natural Gas: 65.6% Diesel: 0.1% Solar: 2.3%
Total wholesale electricity purchased (i.e., electricity purchased and then sold to DU Captive Customers) IF-EU-000.E	6,867,000 MWh	11,134,719 MWh	100% in regulated markets



In 2025, the Meralco group's Scope 1 emissions amounted to over 14.6 million tCO<sub>2</sub>e, representing a significant increase of 121% from 2024. This rise was primarily driven by increased power generation from MGEN's coal- and LNG-fired power plants, in support of the group's commitment to ensuring energy security in the Philippines. With fossil fuel combustion continuing to account for a significant share of the Meralco group's GHG emissions, the company is targeting the development of at least 1,500 MW of RE capacity attributable to MGEN across multiple technologies by 2030. As of end-2025, MGEN's RE net sellable capacity stood at 408.5 MW, of which 252 MW is attributable to MGEN. This is supported by a pipeline of projects with a total net sellable capacity of 2,652 MW, 947 MW of which is attributable to MGEN, along with several additional projects currently in the pre-development stage.

The Meralco group's Scope 2 emissions decreased 2% from 2.4 million tCO<sub>2</sub>e in 2024 to 2.4 million tCO<sub>2</sub>e in 2025, due to a decrease in the DU's system loss volumes, which accounted for 97% of the group's Scope 2 emissions. Meanwhile, group-wide electricity consumption increased by 34% from 96,800 MWh in 2024 to 129,362 MWh in 2025, reflecting MGEN's acquisition of LNG facilities and higher operational output.

As a result of these changes, the Meralco group's combined Scope 1 and Scope 2 emissions

intensity increased by over 15% from 134.5 tCO<sub>2</sub>e per GWh in 2024 to 155.0 tCO<sub>2</sub>e per GWh in 2025. Over the same period, the group's Scope 3 emissions intensity increased slightly by 1%, from 686.6 tCO<sub>2</sub>e per GWh to 693.5 tCO<sub>2</sub>e per GWh.

In 2025, Meralco group-wide Scope 3 emissions totaled approximately 37.2 million tCO<sub>2</sub>e, a 0.7% increase from around 37.4 million tCO<sub>2</sub>e in 2024, primarily driven by increased energy sales. This increase reflects broader economic growth and the company's responsibility under Republic Act No. 9209 to provide reliable electricity within its franchise area at the least possible cost. In this context, coal and natural gas currently remain critical in ensuring grid stability and meeting rising electricity demand.

Within this operating context, the Meralco group is expanding the share of renewable energy in its supply portfolio under its Long-Term Sustainability Strategy (LTSS). Through the DU and MPower, the group has contracted 2,603 MW of renewable energy capacity to date, exceeding the initial 1,500 MW target for the decade. These contracts support compliance with the Philippines' Renewable Portfolio Standards (RPS) and help diversify Meralco's supply mix alongside existing coal- and natural gas-fired generation.



# Decarbonization

UNGC Principles 7, 8 & 9



## Advancing a Smarter Energy Ecosystem



collaboration into other renewable technologies, including wind and battery energy storage systems (BESS).

During the year, Meralco also launched the Nuclear Energy Strategic Transition (NEST) Program, its flagship initiative to evaluate the responsible integration of nuclear power into the Philippine energy mix as a secure, reliable, and low-carbon baseload source. The program adopts a phased approach aligned with international best practices and rigorous due diligence.

In 2025, Meralco strengthened engagement with global institutions, including the International Atomic Energy Agency and the Nuclear Energy Agency, while pursuing partnerships with experienced nuclear operators from France and South Korea. Agreements were signed with Électricité de France, alongside continued collaboration with the United States to explore the potential deployment of small modular reactors (SMRs).

During the reporting period, Meralco secured a US\$2.7-million grant from the United States Trade and Development Agency (USTDA) to fund a comprehensive assessment of SMR deployment in the Philippines, scheduled to begin in early 2026 and conclude within the year. In parallel, the company continued evaluating the potential rehabilitation of the Bataan Nuclear Power Plant to ensure that all pathways are assessed transparently and responsibly.

Supporting these efforts is the Filipino Scholars and Interns on Nuclear Engineering (FISSION) Program, launched in 2023 to support Filipino engineers pursuing advanced nuclear engineering studies abroad, with the first cohort expected to graduate in 2026.

In 2025, Meralco advanced long-term energy security and decarbonization through strategic partnerships supporting large-scale renewable energy development and the responsible exploration of nuclear power in the Philippines.

A key milestone was MGEN's partnership with Saudi Arabia-based ACWA Power, formalized during the ASEAN Summit in Kuala Lumpur, to jointly explore and develop renewable energy projects across the country. The collaboration brings together ACWA Power's global portfolio of 78.8–78.9 GW of net sellable capacity

and MGEN's diversified generation portfolio of 5,069.7 MW, positioning both parties to advance utility-scale solar and other renewable projects across the Philippines and the broader ASEAN region.

MGEN also strengthened its long-standing partnership with Korea Electric Power Corporation (KEPCO) by continuing to jointly own the 63.3 MWp Calatagan Solar Farm in Batangas, following the formal replacement of Solar Philippines Power Project Holdings, Inc. by SP New Energy Corporation (SPNEC) as a shareholder. Beyond the Calatagan facility, both parties have affirmed plans to expand



# Decarbonization

UNGC Principles 7, 8 & 9



**MPTC**

GRI 3-3, 103-1, 103-5, 102-1, 102-4, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Electricity consumption (TJ) GRI 302-1	54.9	53.5	<b>53.7</b>
Fuel consumed (TJ) GRI 302-1	36.0	36.8	<b>40.8</b>
Total GHG emissions (in ktCO <sub>2</sub> e)	6	12.7	<b>13.1</b>
Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents IF-EN-250a.2	Zero	Zero	<b>Zero</b>
Amount of backlog for the hydrocarbon-related project IF-EN-410b.1	Zero	Zero	<b>Zero</b>
Amount of backlog for renewable energy projects IF-EN-410b.1	Zero	Zero	<b>Zero</b>
Amount of backlog cancellations associated with hydrocarbon-related projects IF-EN-410b.2	Zero	Zero	<b>Zero</b>
Amount of backlog for non-energy projects associated with climate change mitigation IF-EN-410b.3	Zero	Zero	<b>Zero</b>

MPTC continued to manage its energy use and emissions profile in 2025 while sustaining operations across an expanding toll road network. Electricity consumption remained stable, reflecting efficiency measures across facilities. Fuel use increased during the year, primarily due to greater reliance on generator sets during severe weather events and grid disruptions.

Total GHG emissions rose modestly, largely in line with operational activity and expanded network coverage. To mitigate emissions intensity, MPTC continued to modernize its fleet, including the gradual integration of EV. The company also implemented preventive maintenance programs for heavy equipment and generator sets, alongside energy management systems designed to improve efficiency and reduce fuel consumption.

MPTC maintains ISO 14001 and ISO 50001 certifications, integrating environmental and energy management into operations. Solar installations in select facilities remain part of its long-term efficiency strategy.

**MPTC**  
METRO PACIFIC TOLLWAYS

## GEOP Adoption: Driving Cost Efficiency and Decarbonization in MPTSMC



In 2025, MPT South Management Corp. (MPTSMC) shifted its electricity sourcing to the Green Energy Option Program (GEOP), aligning energy procurement with the group’s decarbonization priorities while strengthening cost discipline. The transition allows MPTSMC to source power entirely from renewable energy suppliers and to exercise greater flexibility in supplier selection under a market-based framework.

The move also improved cost efficiency. Average monthly electricity consumption under solar supply is approximately 35,200 kWh, compared with 41,900 kWh under the previous utility arrangement, which averaged around ₱700,000 per month. Through competitive pricing, a fixed per-kWh discount, and tax exemptions on generation charges, the shift to GEOP is estimated to generate monthly savings of about ₱50,000, reducing operating costs without additional capital outlay.

In parallel, MPTSMC reviewed and corrected its Guaranteed Minimum Billing Demand (GMBD), addressing a structural billing inefficiency and delivering further savings of approximately ₱150,000 per month. Taken together, these actions result in total estimated monthly savings of around ₱200,000, improving cash flow and cost predictability.



# Decarbonization

UNGC Principles 7, 8 & 9



KPI	GRI 3-3, 103-1, 103-5, 102-1, 102-4, IFRS S1 & S2 – Metrics and Targets		
	2023	2024	2025
Electricity consumption (TJ) GRI 302-1	555.8	551.3	622.1
Fuel consumed (TJ) GRI 302-1	68.9	95.9	84.9
Total GHG emission (ktCO <sub>2</sub> e)	120.6	125.0	134.5
Total energy consumed (TJ) IF-WU-130a.1	722.6	737.4	750.4
Percentage grid electricity IF-WU-130a.1	90.1%	86.6%	88.3%
Percentage renewable IF-WU-130a.1	0.4%	0.4%	0.4%

Energy consumption in water utilities is largely driven by pumping and treatment processes required to deliver water and manage wastewater. In 2025, Maynilad’s total energy consumption increased to 750.4 TJ, from 737.4 TJ in 2024, reflecting the continued expansion of water supply and wastewater operations. Higher electricity demand was primarily driven by increased pumping requirements, expanding service coverage, and ongoing development of wastewater treatment and sewer infrastructure. Electricity consumption rose to 622.1 TJ, reinforcing its role as the company’s primary energy source. Grid electricity accounted for 88.3% of the company’s energy mix in 2025, slightly higher than in 2024, reflecting the continued reliance of large-scale water utility operations on grid-supplied power. At the same time, fuel consumption declined during the year, largely due to the re-fleeting of service vehicles from diesel to gasoline-powered units and ongoing operational efficiency initiatives.

Maynilad’s GHG emissions were primarily driven by indirect emissions (Scope 2), which increased year-on-year in line with higher electricity consumption from expanded operations. Direct emissions (Scope 1) rose slightly, mainly due to refrigerant charging, while other indirect emissions (Scope 3) remained minimal despite a modest increase. While absolute GHG emissions did not decrease in 2025 due to operational expansion, emission-reduction measures remain embedded in Maynilad’s decarbonization roadmap. The company continues to advance initiatives such as renewable energy adoption, reforestation, and process optimization.

Maynilad is also gradually increasing the role of cleaner energy sources in its operations. Through partnerships such as MPower, major treatment plants and pumping stations have been enrolled in programs that support improved energy management and access to cleaner power. Solar generation from facilities at the La Mesa Compound continued to contribute renewable energy to operations during the year.

Maynilad continues to explore additional solar installations and other clean energy opportunities to support its long-term decarbonization roadmap and transition toward a more sustainable energy portfolio.



## Changing the Current: Towards Climate Neutrality

As part of its long-term sustainability agenda, Maynilad Water Services, Inc. is advancing a decarbonization roadmap to achieve climate neutrality by 2037. The strategy integrates energy transition, operational efficiency, and nature-based solutions to reduce emissions while supporting reliable water and wastewater services.

A key component of this transition is Maynilad’s partnership with MPower, Meralco’s retail electricity supplier, to strengthen energy management and accelerate the shift toward cleaner power. Under this collaboration, the Poblacion Water Treatment Plant in Muntinlupa was enrolled in MPower’s Retail Electricity Supply (RES) program, enabling access to a power supply that includes renewable energy. In parallel, 54 facilities were enrolled in the Retail Aggregation Program (RAP), allowing for consolidated electricity procurement and improved operational efficiency.

These initiatives support more efficient electricity use while gradually increasing the share of renewable energy across operations. They form part of Maynilad’s broader effort to scale clean energy adoption, with a target of reaching a 35% renewable energy mix over time.

Beyond energy transition, Maynilad is also advancing measures to reduce direct emissions, including the planned electrification of 50% of its vehicle fleet. To address residual emissions, the company is investing in environmental solutions, including developing carbon sinks equivalent to 180,000 tCO<sub>2</sub> and reforestation of 2,615 hectares from 2022 to 2037.



# Decarbonization

UNGC Principles 7, 8 & 9



KPI	2023	2024	2025
Electricity consumption (TJ) GRI 302-1 TR-RA-110a.3	135.9	154.5	<b>194.9</b>
Fuel consumed (TJ) GRI 302-1 TR-RA-110a.3	1.8	2.0	<b>2.4</b>
Total GHG emissions (in ktCO <sub>2</sub> e) (equity accounted) TR-RA-110a.3	9.7	10.8	<b>13.8</b>
Gross global Scope 1 emissions (in ktCO <sub>2</sub> e) (equity accounted) GRI 305-1 TR-RA-110a.1	0.04	0.05	<b>0.05</b>

GRI 3-3, 103-1, 103-5, 102-1, 102-4, TR-RA-110a.2, IFRS S1 & S2 – Metrics and Targets

LRMC’s energy use and emissions increased in 2025, primarily reflecting the expansion of LRT-1 operations following the opening of five additional stations under Phase 1 of the Cavite Extension Project. The larger network requires additional traction power, station and train operations, and supporting maintenance activities, contributing to a 21% increase in the overall energy demand.

Electricity consumption rose to 194.9 terajoules, up from 154.5 terajoules in 2024, reflecting the higher power requirements of an expanded rail network. This includes increased traction power for train operations, as well as greater demand from onboard systems, depot activities, and signaling and control infrastructure. Fuel consumption also increased to 2.4 terajoules, reflecting higher mobile and stationary fuel use to support expanded maintenance, inspection, and operational activities.

As a result, total greenhouse gas emissions (equity-accounted) increased to 13.8 ktCO<sub>2</sub>e, compared with 10.8 ktCO<sub>2</sub>e in 2024. The increase is consistent with the higher energy requirements associated with operating five additional stations under the LRT-1 Cavite Extension Project. Gross global Scope 1 emissions for 2025 remained stable at 0.05 ktCO<sub>2</sub>e, reflecting minimal direct emissions relative to the overall energy footprint.

While operational growth continues to drive higher energy and emissions, LRMC is evaluating efficiency measures and low-carbon technologies to manage its footprint as the network expands.



## A More Reliable, Greener LRT-1 is on its Way

LRMC partnered with the Japan International Cooperation Agency (JICA) to advance energy conservation measures for LRT-1. The initiative aims to improve operational efficiency and reduce greenhouse gas emissions across one of Metro Manila’s primary transport systems. The technical assistance program focuses on identifying and deploying energy-saving solutions across key areas of railway operations.

The collaboration extends JICA’s long-standing support for railway development in the Philippines. Japanese specialists will work with LRMC to assess rolling stock systems, motors, substations, and operating practices, and recommend targeted efficiency improvements.

Also, the initiative will apply proven techniques from Japanese rail systems, including enhanced driving practices and regenerative energy optimization. These measures aim to improve energy performance, manage operating costs, and support national climate objectives.

Insights from the program will help guide LRMC’s future operations and inform broader energy-efficiency efforts across the Philippine rail sector. The program also strengthens LRMC’s internal energy management capabilities, embedding efficiency practices into day-to-day operations beyond the project period.



# Decarbonization

UNGC Principles 7, 8 & 9



MPH		GRI 2-4, 3-3, 103-1, 103-5, 102-1, 102-4, IFRS S1 & S2 – Metrics and Targets		
KPI	2023 <sup>a</sup>	2024 <sup>a</sup>	2025	
Electricity consumption (TJ) GRI 302-1	349.9	374.4	<b>435.3</b>	
Fuel consumed (TJ) GRI 302-1	12.2	22.1	<b>20.3<sup>b</sup></b>	
Total GHG emission (ktCO <sub>2</sub> e)	70.1	74.5	<b>86.3</b>	

*a) Restated previous years' data  
b) The decrease is due to reduced vehicle operations in one hospital and improved trip efficiency through trip ticketing*

MPH's 2025 energy and emissions indicators reflect expanded reporting coverage and increased activity across a growing hospital network.

Electricity consumption rose from 349.9 terajoules in 2023 to 374.4 in 2024, and further to 435.3 in 2025, driven primarily by the inclusion of additional hospitals within the reporting boundary and the consolidation of their full-year operations.

The decrease in fuel consumption was driven by reduced vehicle-related operating expenses in one hospital, following the streamlining of daily fleet operations from seven units to three and the implementation of trip ticketing to enhance route planning and operational efficiency. The total greenhouse gas (GHG) emissions increased year-on-year, consistent with the expanded operational footprint and higher energy requirements across newly integrated facilities. Reported GHG figures also reflect the restatement of prior data to align with the updated conversion to ktCO<sub>2</sub>e.

The overall increase in energy use and emissions is largely attributable to network expansion, broader service capacity, and improved data consolidation across the group.

At the same time, MPH continues to advance decarbonization efforts across its hospitals. The group is implementing energy efficiency measures, including LED lighting upgrades, high-efficiency chillers, inverter-based HVAC systems, and variable frequency drives, to manage electricity use and reduce emissions intensity. Selected facilities have begun integrating renewable energy solutions, such as solar installations, while laying the groundwork for future electrification initiatives.



## Advancing Climate Mitigation Through Community and Operational Initiatives



Davao Doctors Hospital (DDH) advanced its decarbonization efforts in 2025 by linking ecosystem restoration with measures to reduce waste and resource use.

Through its partnership with Balik Alay Foundation, Inc. and other organizations, DDH continued the Adopt-a-Riverbank Program in Barangay Wines, Baguio District, supporting the rehabilitation of the Panigan-Tamugan River. The planting of 1,000 Malibago seedlings contributes to carbon sequestration while strengthening local climate resilience and community participation.

Within its operations, DDH reduced single-use plastic consumption through the "Ayoko ng Plastic" campaign launched in April 2025, encouraging the use of reusable containers among staff, patients, and visitors.

DDH's efforts were recognized in 2025, when the Davao Doctors Hospital Balik Alay Foundation, Inc. received an award at the 8th Giving Economy Forum under the Corporate Philanthropy category.

MPIC Parent		GRI 3-3, 103-1, 103-5, 102-1, 102-4, TR-RA-110a.2, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Electricity Consumption (TJ) GRI 302-1	0.5	0.5	<b>0.7</b>	
Fuel Consumed (TJ) GRI 302-1	3.3	3.8	<b>4.0</b>	
Total GHG Emission (in tCO <sub>2</sub> e)	0.4	0.6	<b>0.6</b>	

Our electricity consumption rose in 2025, reflecting a broader reporting boundary and higher office utilization. The inclusion of the full 9th floor, compared to a previously proportionate allocation, primarily drove the year-on-year change, alongside greater in-person engagement.

Our fuel consumption increased modestly, in line with higher levels of business travel, site visits, and logistical requirements. This reflects a gradual normalization of operational activity and more on-the-ground coordination across our portfolio.

Our total GHG emissions remained broadly stable despite a slight increase in absolute emissions. The change reflects normal fluctuations in travel and operational activity, while continued use of virtual collaboration and hybrid work arrangements helped moderate overall emissions growth.

As a holding company, our direct environmental footprint remains limited. We drive the majority of our decarbonization impact through our operating companies, where capital deployment, energy transition initiatives, and infrastructure investments deliver the most significant emissions reductions.



# Decarbonization

UNGC Principles 7, 8 & 9



## IN FOCUS STORY

### Waste-to-Energy: Iloilo Integrated Solid Waste Management Facility (METPower)

In April 2025, Iloilo City advanced its commitment to sustainable urban development with the groundbreaking of the Iloilo City Integrated Solid Waste Management Facility (ISWMF), a landmark waste-to-energy project spearheaded by METPower, a subsidiary of MPIC, in partnership with the Iloilo City Government. The facility is designed to process 475 tons of municipal solid waste

per day, generate 3.5 MW of renewable energy, and produce 163 tons of refuse-derived fuel (RDF) daily for industrial use.

Located on a 3.6-hectare site in Barangay Ingore, the ISWMF will significantly reduce reliance on landfills, reduce methane emissions, and convert waste into valuable energy and fuel.

This PPP project demonstrates how climate solutions can be embedded into essential urban systems. By diverting waste from landfills and replacing fossil-fuel-based energy with renewable alternatives, the facility directly addresses two critical decarbonization challenges: methane abatement and clean energy generation.

The ISWMF is not a standalone facility. It is embedded into MPIC's wider decarbonization ecosystem. The project's anaerobic digestion biogas plant will supply renewable power to Metro Pacific Water's 65-MLD desalination plant, while its refuse-derived fuel output will provide industries with a cleaner alternative to coal and diesel.

This circular energy model reduces fossil-fuel dependence, lowers operating costs, and enhances energy security for critical infrastructure. The facility is expected to begin operations in December 2026, setting a new national benchmark for integrated waste, energy, and climate solutions.




# Environmental and Social Stewardship


UNGC Principles 7, 8 & 9



## Our Environmental and Social Stewardship Programs create an impact on the following SDGs:



**Broaden livelihood generation to help reduce poverty**



**Advance quality education through infrastructure development, scholarships, and learning resources**



**Facilitate relevant interventions for farmers and the agricultural sector to ensure access to safe, nutritious, and sufficient food**



**Reduce socioeconomic inequalities through inclusive programs**



**Raise awareness on preventive healthcare**



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

1. Managing waste responsibly and reducing waste generation
2. Pursuing environmental stewardship opportunities

We integrate environmental and social stewardship into our investment philosophy and portfolio governance. MPIC's projects shape ecosystems, communities, and livelihoods at scale, and we apply group-wide standards, policies, and performance frameworks to embed environmental protection, social inclusion, and responsible business practices across the value chain.

We aim to harmonize sustainability practices across our operating companies through our Sustainability Council, shared metrics, and materiality-driven focus areas. This allows the Group to manage environmental risks such as water stress, biodiversity loss, pollution, and land-use change, while addressing social challenges including access to basic services, livelihood generation, and community resilience.

Environmental and social stewardship is also a source of strategic advantage. Strong relationships with communities, regulators, and partners enable MPIC to operate responsibly in highly regulated environments and to scale infrastructure that delivers shared value.





# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



**Meralco**

GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-EU-140a.3, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Water consumption (ML) GRI 303-5	222,101.8	5,160.0	<b>1,373,644.2</b>
Hazardous waste generated (MT) GRI 306-3	3,195.2	164,485.6	<b>1,993.8</b>
Non-hazardous waste generated (MT) GRI 306-3	275,427.8	278,792.0	<b>196,463.7</b>
Air emissions of the following pollutants: (1) NOx (excluding N <sub>2</sub> O) (2) SOx (3) Particulate matter (PM10) (4) Lead (Pb) (5) Mercury (Hg) Percentage of each in or near areas of dense population IF-EU-120a.1	SF6: 3,383.8 tCO <sub>2</sub> e	SF6: 4,207.9 tCO <sub>2</sub> e	<b>NOx: 2,051.7 t</b> <b>SOx: 975.34 t</b> <b>PM10: 302.7 t</b>  <b>Hazardous Air Pollutants: 3,359.8 t</b> <b>SF6: 5,714.4 tCO<sub>2</sub>e</b>
Amount of coal combustion residuals (CCR) generated (in MT); percentage recycled IF-EU-150a.1	264,360.3, 39%	276,446.1, 56%	<b>190,678.6,</b> <b>36%</b>
Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment IF-EU-150a.2	3	1	<b>1</b>

Through the Resource Conservation and Efficiency Program (RCEP), the Meralco group continued to embed disciplined water management practices. The company strengthened monitoring with additional water meters and established baselines to track efficiency. Conservation measures included recycling treated wastewater from STPs for cooling towers, regulating water flow through control valves, replacing fixtures with low-flow faucets, and proactive leak detection.

Across subsidiaries, Clark Electric deployed water submeters, while MGEN and MSERV implemented rainwater collection systems. In 2025, MGEN recycled more than 255,000 cubic meters of wastewater, improving operational efficiency and reducing pressure on local water resources.

Through the Race to Zero Waste (RZW) Program, Meralco achieved a 98% waste diversion rate, surpassing the 95% target and Metro Manila’s 69% diversion rate. A comprehensive waste analysis enabled targeted

interventions, with expanded materials recovery facilities, labeled segregation bins, and awareness campaigns. Total solid waste reached over 4,900 tonnes in 2025, up 127% from 2024 due to higher tree trimming volumes, returning corporate events, and seasonal activities. Despite this, all biodegradable and recyclable waste streams—representing 98% of total waste—were diverted, with 94% processed through dual-drum composters producing six tonnes of compost. Tree trimmings were donated to LGUs for composting and waste-to-energy initiatives.

In 2025, NOx and PM emissions from MGEN’s power plants decreased by at least 20%, while SOx increased by over 45% due to higher dispatch and generation output. Total recorded emissions included 2,051.7 tonnes of NOx, 975.3 tonnes of SOx, 302.7 tonnes of PM10, 30 tonnes of VOCs, and 3,359.8 tonnes of HAPs, with no recorded releases of POPs, lead, mercury, or carbon monoxide. These results establish a baseline for further improvements as emissions controls, operational efficiency, and cleaner generation technologies advance.



## Creating Circular Economy Synergies

In 2025, Meralco formally turned over its first batch of plastic waste to social enterprise The Plastic Flamingo (PLAF), reinforcing its commitment to circular economy principles under the company’s Road to Zero Waste Program. The turnover took place during a site visit and plant tour at PLAF’s facility in Muntinlupa City and brought together OMF and multiple Meralco departments.

The milestone follows the memorandum of agreement signed with PLAF in 2025 and marks the operational launch of a partnership focused on transforming plastic waste into durable, eco-friendly products, including ecoboards, furniture, shelters, and school chairs.

In its initial contribution, Meralco diverted more than 500 kilograms of plastic waste collected from its Business Centers and the Meralco Operating Center (MOC), preventing these materials from ending up in landfills or waterways.

The initiative also builds on Meralco’s group-wide ban on single-use plastics (SUPs), which has reduced SUP waste by 57%—from 45 tonnes in 2021 to 19 tonnes in 2024.

Beyond environmental benefits, the collaboration with PLAF supports long-term business value by lowering waste management costs and strengthening Meralco’s ESG performance.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



MPTC			
GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-EN-160a.2, IFRS S1 & S2 – Metrics and Targets			
KPI	2023	2024	2025
Water consumption (ML) GRI 303-5	162.0	160.4	<b>144.7</b>
Hazardous waste generated (MT) GRI 306-3	0.4	6.8	<b>1.5</b>
Non-hazardous waste generated (MT) GRI 306-3	365.8	386.6	<b>429.9</b>
Number of incidents of non-compliance with environmental permits, standards, and regulations GRI 2-27, 307-1, IF-EN-160a.1	Zero	Zero	<b>1</b>

MPTC continued to manage its environmental footprint across its toll road network in 2025, with resource use reflecting operational scale and maintenance requirements. Water consumption declined during the year, supported by increased rainwater harvesting and reuse for maintenance activities, reducing reliance on purchased supply.

Hazardous waste generation normalized compared with the prior year, following the absence of one-off battery buyback volumes that elevated 2024 figures. Non-hazardous waste increased, primarily due to the replacement of damaged traffic barriers, cones, metal components, and guardrail beams as part of routine safety and infrastructure upkeep.

The company recorded one environmental regulatory case during the period involving effluent standards at CCLEC’s sewage treatment facility, for which the corresponding administrative fine was settled. The matter is being addressed through compliance adjustments and coordination with regulators following updated forest land use policy requirements. Aside from this case, no material environmental permit violations were recorded.

Overall, the 2025 results reflect continued operational maintenance of critical infrastructure assets, with ongoing efforts to improve water efficiency, waste management practices, and regulatory compliance across the portfolio.

## MPCALA Earns Double Green Awards

MPCALA Holdings Inc., the concessionaire of CALAX, a subsidiary of MPTC, was recognized with two honors at the 2025 Santa Rosa City Green Awards. This marks MPCALA’s third consecutive year of recognition in this annual local government sustainability program.

The Plaque of Appreciation as a Sustainable Development Partner recognized MPCALA’s contribution to Santa Rosa City’s environmental conservation efforts and participation in green programs, including cleanup drives, tree planting, and involvement in the annual International Coastal Cleanup. Meanwhile, the Earth Hour Advocate Award highlights the company’s support for the global Earth Hour movement by mobilizing communities along the expressway corridor to participate in energy conservation efforts.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



Maynilad		GRI 3-3, 303-1, 303-2, 306-1, 306-2, IF-WU-440a.3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Water consumption (ML) GRI 303-5	958,540.2	941,125.0	<b>839,377.9</b>	
Hazardous waste generated (MT) GRI 306-3	87.9	32.3	<b>105.3</b>	
Non-hazardous waste generated (MT) GRI 306-3	239,971.8	69,494.6	<b>353,285.2<sup>a</sup></b>	
Total water sourced from regions with high or extremely high baseline water stress (ML) percentage purchased from a third party <sup>b</sup> IF-WU-440a.1	909,830; 0%	858,285; 0%	<b>783,446; 0%</b>	
Volume of recycled water delivered to customers (million liters) IF-WU-440a.2	24,282.9	28,277.6	<b>31,343.9</b>	
Percentage by source IF-WU-000.B	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%	<b>Surface Water – 99.7% Ground Water – 0.03% Third Party Water – 0.3%</b>	
Average volume of wastewater treated per day by sanitary sewer (CMD) IF-WU-000.D	108,189.9	106,754.0	<b>111,598.6</b>	
Average volume of wastewater treated per day by stormwater IF-WU-000.D	Zero	Zero	<b>Zero</b>	
Average volume of wastewater treated per day by combined sewer (in m <sup>3</sup> per day) IF-WU-000.D	78,088.7	88,589.0	<b>78,279.4</b>	
Discussion of the 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	<b>Quality and quantity of raw water, cost of power, fuel, and chemicals</b>	

*a) Increased biosolids generation from the Poblacion and La Mesa treatment plants  
b) Restated previous water stress data to exclude areas with Medium Water Stress Level*



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



Maynilad continued to strengthen environmental stewardship across its water and wastewater operations through improved resource efficiency, expanded recycling initiatives, and responsible waste management.

Water consumption declined to 839,377.9 ML in 2025, reflecting improved operational efficiency supported by leak detection, pipe rehabilitation, pressure management, and sustained NRW reduction efforts, while maintaining reliable supply sourced primarily from surface water systems. Water reuse initiatives also expanded, with 31,344 ML of recycled water delivered to customers, supporting circular water management and reducing pressure on freshwater sources.

Wastewater treatment remained a core component of environmental management, integrating infrastructure expansion, process optimization, preventive maintenance, and monitoring to ensure reliability and regulatory compliance. Treated effluent continued to meet standards, including parameters such as biochemical oxygen demand (BOD), total suspended solids (TSS), and nutrient concentrations.

The company operates a 654-km sewer network serving 27% of its concession area, or 2.64 million people (up from 25% in 2024), and provides sanitation coverage to 69% or 6.90 million people. Sewer and septage services are supported by 97 vacuum truck units with a combined capacity of 770 m<sup>3</sup>, conveying 111,598.6 m<sup>3</sup>/day from sanitary sewers and 78,279.4 m<sup>3</sup>/day from combined sewers. During the year, Maynilad added 6,835 new sewer connections for separate and hybrid systems and 17,863 for combined systems, and cleaned 111,406 septic tanks to expand access and reduce environmental contamination.

Waste generation increased, particularly non-hazardous waste, driven by higher biosolids production and sludge removal activities. Hazardous waste also rose due to asset disposal, expanded laboratory testing, disposal of expired chemicals, and ongoing construction and maintenance activities across operational facilities.



## Protecting Watersheds and Waterways



Maynilad continued to support environmental stewardship initiatives aimed at protecting the natural ecosystems that sustain Metro Manila's water supply.

In 2025, the company targeted planting 185,995 seedlings covering 449.2 ha of watershed area, including Angat, Ipo, La Mesa, and Umiray, which serve as primary sources of raw water for its treatment facilities. Implemented under Maynilad's watershed management program, these efforts help restore forest cover, stabilize soils, and improve watershed capacity to regulate flows and reduce sedimentation. Since 2007, Maynilad has planted more than 1.6 million trees through sustained watershed rehabilitation initiatives carried out in partnership with government agencies, local communities, and environmental organizations.

During the year, Maynilad also deployed personnel, vacuum trucks, and technical expertise to assist in response and cleanup efforts following an oil leak affecting Laguna Lake, a critical alternative raw water source. Working in coordination with government authorities, the company supported response operations to help mitigate potential impacts on water quality.

Complementing these efforts, Maynilad strengthened low-carbon operations supporting its watershed assets. The company expanded its EV fleet, adding three units for shuttle services between its main office and La Mesa facilities, bringing the total to six. The shift reduces fuel use and emissions while improving mobility across key operational sites.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



LRMC			
KPI	2023	2024	2025
Water consumption (ML) GRI 303-5	45.6	39.5	62.3
Hazardous waste generated (MT) GRI 306-3	31.5	29.2	23.2
Non-hazardous waste generated (MT) GRI 306-3	30.0	20.4	34.0

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

LRMC’s environmental indicators for 2025 reflect changes in resource use associated with the expansion of LRT-1 operations and the utilization of additional maintenance facilities. As the rail network grows, station operations, cleaning requirements, and depot activities increase demand for water and waste management services.

Water consumption increased by about 45%, reaching 62.3 million liters this year from 39.5 million liters in 2024. The increase reflects the opening of five additional stations under Phase 1 of the Cavite Extension Project, which expanded station-cleaning, sanitation, and facility-maintenance requirements across the network. Higher consumption was driven by the daily water needs of restrooms, staff facilities, cleaning, and utilities at the new stations, as well as initial flushing, testing, and stabilization of plumbing systems during the first year of operations. In addition, the extended track length and additional stations require regular washing of platforms,

drainage systems, and maintenance areas, further contributing to the increase in water use.

Hazardous waste generation declined to 23.2 metric tons from 29.2 metric tons in 2024, reflecting lower volumes of regulated maintenance waste such as oils, lubricants, ballasts, and chemical residues associated with rail operations. In contrast, non-hazardous waste increased to 34.0 metric tons, primarily due to operational activities at the Baclaran Expansion Depot, which generated additional maintenance-related materials and general operational waste. The increase in waste generation can also be attributed to the expansion of facilities, additional manpower, more resources such as trains, and intensified maintenance operations.

These trends reflect the environmental management requirements of a larger rail network, where expanded infrastructure and maintenance activities influence resource consumption and waste generation across stations and depot facilities.



## Safety Beyond the Tracks: The LRT-1 KaligtaSakay Program



LRMC expanded its LRT-1 KaligtaSakay: A Safety Education Program, bringing safety and disaster-preparedness lessons directly to communities near LRT-1 stations. Launched in 2023, the program delivers classroom-based training for students and school personnel, building awareness of everyday and emergency safety practices.

The curriculum covers first aid, fire and electrical safety, school and train safety, commuting etiquette, and proper handwashing. Sessions equip participants with practical skills they can use at school, at home, and while commuting. In 2025, the program strengthened its focus on disaster preparedness in response to recent natural hazards, including earthquakes and flooding, by conducting sessions in schools near the LRT-1 line.

Throughout the year, LRMC partnered with public schools—including the Philippine National School for the Blind, Apelo Cruz Elementary School, Don Carlos Village Elementary School, and Maricaban Elementary School—with employee volunteers delivering the sessions. The program reached around 500 students and 70 teachers in 2025, supported by more than 200 LRMC employee volunteers who contributed over 900 volunteer hours. LRMC shared its technical expertise in first aid, fire safety, and emergency response, translating rail safety protocols into practical safety skills for students and faculty.

Beyond strengthening community safety awareness, KaligtaSakay also supports incident prevention and operational risk reduction by promoting safe behavior among communities situated along the LRT-1 route.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9




MPH		GRI 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 – Metrics and Targets		
KPI	2023 <sup>a</sup>	2024 <sup>a</sup>	2025 <sup>b</sup>	
Water consumption (ML) GRI 303-5	719.6	1,269.5	<b>1,362.4</b>	
Hazardous waste generated (MT) GRI 306-3	3,239.3	3,104.4	<b>6,077.7</b>	
Non-hazardous waste generated (MT) GRI 306-3	6,133.4	5,419.5	<b>7,292.7</b>	


*a) Restated hazardous and non-hazardous waste generated due to prior data conversion inconsistencies*  
*b) The increase for 2025 is due to the additional 6 hospitals*

MPH's environmental indicators in 2025 track the continued expansion of its hospital network, with resource use and waste generation rising alongside higher service volumes and broader reporting coverage. Water consumption increased to 1,362.4 ML, reflecting the addition of facilities and sustained demand across core hospital functions, including patient care, sanitation, and sterilization.

Hazardous waste rose to 6,077.7 MT, driven by increased clinical activity. Waste management practices—such as segregation, material optimization, and the use of reusables—remain in place to manage waste generation as operations scale. Non-hazardous waste increased to 7,278.3 MT, consistent with higher overall activity across both clinical and support services. These trends underscore the need to manage resource intensity and waste generation as the network expands, particularly through consistent controls across facilities and alignment with healthcare regulatory requirements.



## Managing Waste as the Network Grows



MPH hospitals tightened environmental controls in 2025 as the network expanded. Teams segregate waste at source using color-coded systems, store it in secured areas, and move it through dedicated internal routes to prevent cross-contamination. Accredited providers handle collection and disposal.

Facilities teams track energy, fuel, and water use through regular reviews. They run preventive maintenance, fix leaks early, and deploy more efficient equipment to manage consumption without affecting patient care. Staff orientations reinforce these practices across departments.

At Makati Medical Center (MMC), these controls delivered measurable results. The hospital diverted 31% of its waste from landfill, exceeding its 30% target. Teams improved segregation, refined procurement, and strengthened internal coordination to raise recovery rates. MMC updated its Green Procurement Program to reduce residual waste and tightened oversight of waste haulers while engaging suppliers to meet its standards.



MPIC Parent		GRI 3-3, 303-1, 303-2, 306-1, 306-2, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Water consumption (ML) GRI 303-5	0.2	0.3	<b>0.4</b>	
Hazardous waste generated (MT) GRI 306-3	-	0.1	-	
Non-hazardous waste generated (MT) GRI 306-3	6.2	5.4	<b>5.9</b>	

Our water consumption increased in 2025, primarily due to a broader reporting boundary that included 100% of the 9th floor, rather than a previously proportionate allocation. The change does not indicate a significant shift in underlying consumption patterns.

Non-hazardous waste generation rose in 2025, driven by higher on-site activity and food consumption, resulting in increased volumes of compost and recyclables. This reflects higher levels of on-site activity and employee presence, compared to prior periods with more limited office utilization.

We continue to implement waste diversion initiatives at the head office level, including Bokashi composting, which supports the processing of organic waste and reduces reliance on landfill disposal. These efforts form part of our broader approach to strengthening resource efficiency and circularity within day-to-day operations.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



## Operationalizing Stewardship Across People, Partnerships, and Communities

At MPIC, our approach to stewardship is practical and deliberate, shaped by everyday decisions, habits, and partnerships. Across the Group, this means moving from intent to execution in ways that are visible, measurable, and shared.

At the head office, this begins with how we operate day to day. Waste is sorted, tracked, and processed with greater discipline, supported by employee and utility personnel training. Small, consistent practices—segregating waste, managing energy use, and reducing unnecessary consumption—anchor these efforts in routine rather than one-off initiatives.

Stewardship extends beyond the office through long-term partnerships in ecologically significant areas. We support conservation efforts in the Tubataha Reefs Natural Park, a UNESCO World Heritage Site, and mangrove restoration in Cordova, Cebu. In the Ipo Watershed, we contribute to reforestation and protection efforts that sustain a critical water source for Metro Manila. We also work with public and private sector partners in the Verde Island Passage, widely recognized as the center of global marine biodiversity, to help protect and restore coastal and marine ecosystems.

In parallel, we support communities in building more durable paths to recovery and growth. Through Metro Pacific Investments Foundation (MPIF), livelihood programs help communities rebuild and sustain income over time. In Maasin City, support for farmer associations enables the production of low-cost organic fertilizers, lowering input costs while strengthening local agricultural practices. More broadly, the Tulong Kapatid alliance brings together multiple foundations to support government-led programs in livelihoods, food security, and social services.

Employees are active participants in these efforts. Volunteer activities—from relief packing to mangrove planting and community outreach—provide structured ways to contribute, linking individual effort to broader environmental and social outcomes.

As we move forward, we are broadening our focus to include employee well-being as part of our sustainability approach. The introduction of the mWellness Score provides a simple, data-driven way to track daily health based on movement, activity levels, and sleep, encouraging more balanced and sustainable work routines.



# Environmental and Social Stewardship

UNGC Principles 7, 8 & 9



## IN FOCUS STORY

### Landco Pacific: Embedding Environmental and Social Stewardship in Coastal Developments



Landco Pacific Corporation advances environmental and social stewardship through coastal estates and premium residential developments shaped by site-responsive planning, integrating sustainability at both the estate level (land use, mobility, ecosystem protection) and the building level (resource efficiency and design). Its portfolio includes seaside developments such as Punta Fuego, CaSoBe, and Club Laiya.

Landco serves as developer and master planner across its portfolio, while Landco Lifestyle Ventures (LLV)—its hospitality and lifestyle arm—is dedicated to curating and operating the resort, leisure, and experiential components of Landco’s master-planned coastal communities.

#### The Nautilus at CaSoBe (Calatagan South Beach)

Developed by Landco Pacific within the CaSoBe estate and operated as a condotel by LLV,

The Nautilus represents Landco’s most metrics-driven sustainability performance.

The project has achieved Preliminary EDGE Advanced Certification, with projected reductions of 43% in energy use, 37% in water consumption, and 38% in embodied energy of materials. These outcomes are enabled through solar integration, water-efficient systems, natural ventilation, and material optimization.

At the estate level, CaSoBe’s integrated planning and shared infrastructure further reduce overall resource intensity, supporting efficient land use and coordinated utilities. Through LLV’s operational management of CaSoBe’s hotel accommodations, these efficiency gains are sustained over time, supporting the translation of design-stage performance into actual resource savings.

#### The Residences at Terrazas de Punta Fuego

Developed by Landco Pacific as part of the premium residential coastal community Terrazas de Punta Fuego, The Residences reflects Landco’s long-standing approach to land stewardship. The broader Punta Fuego estate adopts a low-density, site-sensitive layout that preserves native vegetation and natural contours, establishing a foundation for environmentally responsive development.

The Residences extends this approach through low-rise, clustered buildings that minimize land disturbance, alongside passive design features such as natural ventilation and daylighting to reduce energy demand. It further incorporates water- and energy-efficient systems and EV-ready infrastructure, supporting more resource-efficient living.

#### The Spinnaker at Club Laiya

Developed by Landco Pacific within the master-planned Club Laiya estate and operated as a condotel by LLV, The Spinnaker demonstrates how sustainability is integrated across both building design and estate planning within a tourism-oriented development model.

The project is pursuing EDGE Certification, targeting at least 20% reductions in energy, water, and embodied materials. It incorporates features such as double-piped water systems that enable the reuse of non-potable water, recycled materials to reduce construction footprint, and EV charging infrastructure to support low-carbon mobility.

Club Laiya reinforces these building-level efficiencies at the estate level through pedestrian and bicycle networks, tree-lined open spaces, and coastal planning controls

that support biodiversity and reduce heat and transport-related impacts. The estate also integrates livelihood programs linked to tourism, strengthening local economic participation.

Through LLV’s management, these sustainability features are carried through into day-to-day operations, supporting consistent performance and recurring income potential for investors.

#### Portfolio Impact

Across Punta Fuego, Club Laiya, and CaSoBe, Landco demonstrates a consistent model of environmental and social stewardship anchored in preserving natural systems at the estate level, delivering measurable efficiency gains at the building level, and sustaining performance through integrated operations.

External recognition highlights these outcomes. The Residences at Terrazas de Punta Fuego earned top distinctions at the Asia Pacific Property Awards and additional recognition at the PropertyGuru Asia Property Awards. The Spinnaker at Club Laiya secured both regional and global honors, including a win at the International Property Awards. The Nautilus at CaSoBe, meanwhile, achieved Preliminary EDGE Advanced Certification, reflecting its high level of resource efficiency.



# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



Our Innovative and Excellent Customer Service Programs create an impact on the following SDGs:



**Promote innovative solutions and technologies to create excellence in customer service by:**

1. Introducing automated systems and technology to improve speed and efficiency
2. Using customer feedback from surveys and assessments to develop responsive, innovative solutions to customer concerns

MPIC drives innovation and service excellence by enabling our portfolio companies to modernize systems, enhance accessibility, and deliver more responsive, customer-centric services. We draw on MPIC's scale, capital, and digital transformation expertise to help operating companies adopt technologies that enhance reliability, transparency, and convenience across essential services.

Through group-wide digital initiatives, shared platforms, and performance benchmarks, MPIC supports its operating companies in redesigning customer journeys, reducing friction, and improving service quality. We regard innovation as a strategic enabler that strengthens operational efficiency, enhances stakeholder trust, and cultivates new growth.





# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



**Meralco**

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

KPI	2023	2024	2025
Population served (in million)	31.7	31.7	<b>31.7</b>
Customer count (in million)	7.8	8.0	<b>8.2</b>
Customer Satisfaction (CSAT) score	8.2	8.1	<b>8.0</b>
Number of customers served in markets subject to renewable portfolio standards (RPS) (in million) IF-EU-110a.4	7.8	8.0	<b>8.2</b>
Percentage fulfillment of RPS target by market IF-EU-110a.4	100%	100%	<b>100%</b>
Average retail electric rate for (1) residential (2) commercial (3) industrial customers IF-EU-240a.1	(1) ₱11.9/kWh (2) ₱10.4/ kWh (3) ₱9.1/ kWh	(1) ₱12.1/ kWh (2) ₱10.1/ kWh (3) ₱8.9/ kWh	<b>(1) ₱13.4/ kWh</b> <b>(2) ₱11.5/ kWh</b> <b>(3) ₱10.0/ kWh</b>
Typical monthly electric bill for residential customers for: (1) 500 kWh (2) 1,000 kWh of electricity delivered per month IF-EU-240a.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	<b>(1) 500 kWh: ₱6,939.9</b> <b>(2) 1,000 kWh: ₱13,890.7</b>
Number of residential customer electric disconnections for nonpayment, percentage reconnected within 30 days IF-EU-240a.3	1,363,544, 91%	4,350,366, 95%	<b>4,173,225, 94%</b>
Customer electricity savings from efficiency measures, by market (in ₱ million) IF-EU-420a.3	5,040.7	5,206.6 (Meralco DU and Clark Electric)	<b>6,628.8 (Meralco DU and Clark Electric)</b>
Number of: (1) residential (2) commercial (3) industrial customers served IF-EU-000.A	(1) 7.23 million (2) 0.58 million (3) 0.01 million	(1) 7.43 million (2) 0.59 million (3) 0.01 million	<b>(1) 7.60 million</b> <b>(2) 0.60 million</b> <b>(3) 0.01 million</b>
Total electricity delivered to (in MWh): (1) residential (2) commercial (3) industrial (4) all other retail customers (5) wholesale customers IF-EU-000.B	(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	<b>(1) 19,059,782</b> <b>(2) 20,319,910</b> <b>(3) 14,466,346</b> <b>(4) 145,804</b>

In 2025, the Meralco group remained central to the Philippines’ economic growth. The company delivered approximately 53,997 GWh to over 8.2 million customer connections, compared to 54,325 GWh to more than 8 million connections in 2024. The decrease was due to 2025 being a non-leap year, cooler temperatures during the La Niña season, offshore gaming industry-related vacancies, and higher work and class suspensions. Continued electrification efforts and 178,000 new connections helped temper the decline in electricity demand.

Meralco’s average retail rate rose 12% to ₱11.8 per kWh, driven primarily by a 15% increase in the generation charge due to higher fuel costs from LNG and Malampaya natural gas, and a 31% increase in the transmission charge following additional reserve capacity procured by the NGCP. Clark Electric’s retail rate also grew, reflecting higher energy sales to primary-metered customers in hotels, casinos, aviation, mixed-use developments, and telecommunications.

Aligned with the DOE’s 100% electrification goal by 2028, the Meralco Electrification Program (MEP) continued to expand access to electricity in remote and off-grid communities. A key component is OMF Household Electrification Program (HEP), which connects low-income households while addressing common barriers such as right-of-way and occupancy issues in collaboration with LGUs and homeowners’ associations.

In 2025, the MEP energized 76,613 households, while OMF’s HEP connected 6,503 previously unserved households. Microgrid deployment also progressed, with the Cagbalete Microgrid expected to become the largest in the Philippines, combining a 2.8 MWp solar PV system, 6.7 MWh battery storage, and 1 MW diesel backup units to provide round-the-clock electricity. Meralco and its subsidiary MSpectrum completed key system testing, commissioning, and full energization in 2025, culminating in the ceremonial lighting of the microgrid. The project is expected to deliver 24/7 electricity to over 1,000 customers and essential facilities on Cagbalete Island, while offsetting up to 42,000 tCO<sub>2</sub> emissions, equivalent to removing approximately 9,000 cars from the road for one year.





# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



## Unlocking Digital Convenience and Efficiency for Customers



Meralco expanded its digital services to better meet the needs of its 8.2 million customers in an increasingly digital environment. Guided by customer feedback, the company enhanced its platforms to deliver faster, more transparent, and flexible services while improving operational efficiency.

Central to these efforts is the My Meralco App, the company's primary self-service channel. The platform enables customers to view and pay bills, report outages, apply for electric service, submit inquiries, provide feedback, and access energy-saving tips and promotions within a secure, user-friendly

environment. By consolidating essential services into a single digital channel, the app lets customers connect with Meralco anytime, anywhere.

The app supports the full customer journey, including account management, bill payment, service applications, and real-time reporting of concerns and outages, alongside value-added features that promote more efficient electricity use. In 2025, Meralco introduced several enhancements to improve engagement and reduce paperwork. DORI, launched in July, strengthened transaction transparency, documentation, and receipt delivery, while the submission process for Ordinary Service Applications was fully digitized in December.

Adoption accelerated following the full transition from the legacy Meralco Online platform, reaching 2.6 million registrations in 2025. The app processed 7.1 million payment transactions and collected ₱34.8 billion, representing year-on-year growth of 34% and 37%, respectively. Active paperless billing subscribers reached 116,000, while the share of self-service transactions through the app rose from 38.9% in 2024 to 70.0% in 2025, reducing the need for in-person visits and reflecting stronger digital engagement across the customer base.

Meralco plans to further expand the platform's capabilities in 2026. Upcoming enhancements include improved concern management with real-time status monitoring, a Fraud Management Tool to strengthen payment security, and a dedicated portal and mobile application for business customers. Additional features will support consumption monitoring, top-ups for prepaid electricity and Postpaid Plus customers, net metering applications, and service modification or switching options for contestable customers.

### MPTC

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

KPI	2023	2024	2025
Average daily vehicle entries (Domestic and Regional)	2,399,651	2,421,816	<b>2,444,341</b>
CSAT Results	83	84%	<b>87%</b>

MPTC sustained growth in traffic volumes across its domestic and regional toll road network, with average daily vehicle entries increasing to 2,444,341 this year, reflecting continued demand for reliable and efficient expressway connectivity.

Customer satisfaction improved to 87% in 2025 from 84% in 2024, supported by enhancements in service quality, responsiveness to customer feedback, and user experience across toll plazas and digital touchpoints. These improvements reflect more effective feedback mechanisms and ongoing operational refinements across the network.





# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



## MPTC Supports 'One RFID, All Tollways'



In October 2025, Metro Pacific Tollways Corporation (MPTC) supported the rollout of the government-led Toll Collection System Interoperability Project, commonly known as "One RFID, All Tollways," marking a major milestone in the integration of electronic toll collection systems across Luzon's expressways. Implemented in coordination with the Department of Transportation, the Toll Regulatory Board, and fellow concessionaires, the initiative enables motorists to use a single RFID tag and account across participating toll road networks.

As an operator of key expressway assets in Luzon, MPTC supported the technical alignment and operational readiness needed to enable interoperability across toll systems. Under the interoperable framework, motorists may use either an Easytrip or an Autosweep RFID tag across multiple expressways, including those operated by MPTC, without needing to install multiple tags.

In parallel, MPTC advanced digital initiatives to improve efficiency and customer experience. Toll plazas were upgraded with automatic license plate recognition (ALPR) and barrierless tolling to enable faster, cashless transactions. Digital mobility services were expanded through centralized platforms and travel applications. Data analytics and real-time monitoring were also strengthened to optimize traffic flow, identify gaps, and enhance safety across the network.

### Maynilad

GRI 3-3, IF-WU-140b.2, IF-WU-250a.2, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Population served (in millions)	10.3	10.4	<b>10.5</b>
Customer Satisfaction (CSAT) score	85%	89%	<b>88%</b>
Average retail water rate for	(1) ₱33.6/m <sup>3</sup> (2) ₱48.0/m <sup>3</sup>	(1) ₱40.3/m <sup>3</sup> (2) ₱56.8/m <sup>3</sup>	<b>(1) ₱44.6/m<sup>3</sup> (2) ₱63.2/m<sup>3</sup></b>
(1) residential	(3) ₱111.2/m <sup>3</sup>	(3) ₱132.6/m <sup>3</sup>	<b>(3) ₱148.7/m<sup>3</sup></b>
(2) semi-business	(4) ₱121.6/m <sup>3</sup>	(4) ₱145.2/m <sup>3</sup>	<b>(4) ₱160.0/m<sup>3</sup></b>
(3) commercial (4) industrial customers IF-WU-240a.1			
Number of residential customer water disconnections for non-payment IF-WU-240a.3	269,531	421,846	<b>56,678</b>
Percentage of residential customer water disconnections reconnected within 30 days IF-WU-240a.3	17.8%	24.9%	<b>16.5%</b>
Number of customers served by service provided to:	(1) 1,411,894 (2) 49,049 (3) 60,141	(1) 1,430,046 (2) 48,759 (3) 61,783 (4) 11,379	<b>(1) 1,450,073 (2) 48,934 (3) 64,076 (4) 11,348</b>
(1) residential (2) semi-business (3) commercial (4) industrial customers IF-WU-000.A			



# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



## Maynilad

KPI	2023	2024	2025
Total water delivered to (in million m <sup>3</sup> ):	(1) 399.4	(1) 409.9	<b>(1) 410.1</b>
(1) residential	(2) 39.9	(2) 41.2	<b>(2) 41.6</b>
(2) semi-business	(3) 72.4	(3) 75.5	<b>(3) 75.6</b>
(3) commercial	(4) 26.7	(4) 26.9	<b>(4) 23.9</b>
(4) industrial customers IF-WU-000.C			
Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations IF-WU-140b.1	Zero	One	<b>Three<sup>a</sup></b>
Number of incidents of non-compliance associated with drinking water quality standards and regulations IF-WU-250a.1	Zero	One	<b>Zero</b>

a) Two non-compliance in wastewater discharge were promptly addressed and settled in the same year



Ensuring access to safe, reliable, and affordable water services remains central to Maynilad’s commitment to customer service. In 2025, its total population served increased to 10.5 million, up from 10.4 million in 2024, reflecting continued expansion of the water network and improved service coverage across the concession area.

Customer connections also continued to grow, reaching approximately 1.57 million service connections across residential, semi-business, commercial, and industrial accounts. Residential connections increased to 1,450,073, while commercial accounts rose to 64,076. Semi-business and industrial accounts remained relatively stable.

Water delivery volumes remained stable across most customer segments. The company also continued to balance water affordability with operational sustainability. Average retail water rates rose in 2025, reflecting tariff adjustments approved by the MWSS Regulatory Office to support infrastructure investments and service improvements.

Residential water disconnections for non-payment declined significantly, from 421,846 in 2024 to 56,678 in 2025, reflecting strengthened monitoring of delinquent accounts and programs that enabled previously disconnected customers to restore service.

Customer satisfaction remained strong, with a residential Customer Satisfaction Score (CSAT) of 88% in 2025, reflecting Maynilad’s continued efforts to improve customer engagement, service delivery, and grievance response mechanisms.

Maynilad also maintained high levels of regulatory compliance. In 2025, the company recorded three incident of non-compliance with water effluent quality permits, while no incidents of non-compliance with drinking water quality standards were reported, reflecting continued monitoring and corrective actions to ensure safe and reliable water service.



## Now Serving 10.5 million with Reliable Supply



Maynilad maintained its focus on customer service excellence in 2025 by expanding access to piped water across its concession area. As of year-end, the utility delivered piped water to approximately 10.5 million people, reflecting continued improvements in service coverage, availability, and pressure.

Active service connections reached over 1.57 million, covering 95.0% of the concession area, up from 77.8% in 2006 when Maynilad came under new management. The company also delivered notable gains in supply reliability: around 91.9% of customers now receive 24-hour water service, up from 32% in 2006, while the same proportion receive water at minimum pressure levels of at least 7 pounds per square inch, sufficient to serve multi-story buildings without auxiliary boosting.

These gains reflect sustained investment in core infrastructure, including the installation of over 8,000 km of pipelines since 2006, as well as continued network expansion and replacement. In 2025 alone, Maynilad added approximately 71,000 new service connections, extending reliable water access to more households, including over 2.7 million residents in low-income communities.



# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



LRMC		GRI 3-3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Customers served (in millions)	108	115	143	
Average daily ridership TR-RA-000.B	298,740	323,987	397,129	
Number of active stations	20	20	25	
Customer satisfaction (CSAT)	4.5/5	4.4/5	4.4/5	
On-time train performance (%)	98.8%	99.6%	99.3%	

LRMC’s customer volume and ridership levels increased in 2025, reflecting expanded service coverage following the opening of five new stations under the Cavite Extension Project. The network grew from 20 to 25 active stations, extending access to key transport nodes and catchment areas.

The number of customers served rose to 143 million, up from 115 million in 2024, while average daily ridership increased to 397,129, compared with 323,987 in the prior year. These increases reflect stronger passenger uptake as connectivity improved across the expanded line.

Service quality remained stable despite higher passenger volumes. Customer satisfaction was 4.4 out of 5, indicating consistent delivery of the commuter experience, while on-time train performance remained high at 99.3%, exceeding the 97% target, reflecting sustained operational reliability across the system.

Overall, the results show LRMC’s ability to scale operations while maintaining service standards, supported by network expansion, system reliability, and continued focus on commuter experience.



## Advancing Inclusive Mobility Across the LRT-1 System

This year, LRMC strengthened its approach to inclusive mobility by enhancing both physical accessibility across its stations and service processes that support priority passenger groups, including senior citizens, persons with disabilities (PWDs), students, and pregnant passengers.

Across the LRT-1 system, LRMC continues to implement accessibility features designed to improve ease of travel for all commuters. These include priority access and boarding areas within stations and trains, as well as elevators and escalators equipped with Braille buttons and wheelchair-friendly controls at key stations.

Newer stations and system upgrades incorporate barrier-free design, enabling step-free access from street level to platforms. Accessible restrooms are also available, while on-site assistance from trained station personnel supports PWDs in navigating stations and accessing services. In addition, mobile and app-based ticketing options help reduce the need for physical queuing.

Complementing these infrastructure and service enhancements, LRMC revised the fare discount application process in 2025 in line with government-led efforts to simplify access to mandated fare discounts. Under the Concessionary Card Implementation Program (CCIP), the updated process streamlined requirements and enabled qualified applicants to apply at any LRT-1 station using valid identification. Concessionary Beep Value Cards are now issued in less than 10 minutes across all 25 stations, allowing immediate use and automatic application of discounted fares.

In 2025, 130,328 students, 15,878 senior citizens, and 13,040 PWDs have been served under this updated process.

The combined improvements in station accessibility and service processes support broader public transport access for priority groups. Millions of senior citizens and PWDs nationwide are eligible for fare discounts under Philippine law, and these measures help make the LRT-1 system more accessible.

MPH		GRI 3-3, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Patients served (in millions)	4.3	5.2	5.7	

MPH served 5.7 million patients in 2025, up from 5.2 million in 2024 and 4.3 million in 2023, as the network expanded and utilization increased across facilities.

Growth reflects the addition of hospitals, deeper penetration in provincial markets, and sustained demand for both inpatient and outpatient services. Partnerships with LGUs and alignment with national health programs also supported access, contributing to higher patient volumes across underserved segments.

As volumes scale, the focus shifts from capacity expansion to consistency—maintaining service quality, managing patient flow, and strengthening coordination across facilities. Investments in digital access and care integration remain important to sustain patient experience as the network grows.





# Innovative and Excellent Customer Service

UNGC Principles 7, 8 & 9



## IN FOCUS STORY



### MPIC Beyond the Limits of Traditional Care

Access to healthcare still depends too often on distance—how far a patient is from a doctor, a pharmacy, or a hospital. At MPIC, we are working to close that gap by pairing digital platforms with new delivery models that bring care closer to where people live.

In 2025, mWell, our digital health platform, partnered with the Department of Information and Communications Technology (DICT) to integrate healthcare services into the eGov PH App. The integration places teleconsultations

within a national platform, allowing users to access care through a single interface. At its core is the mWell Health ID, which enables patients to consult with doctors, store medical records, and manage prescriptions in one system. By linking healthcare to a widely used government platform, access to primary and specialist care becomes more direct, particularly for underserved communities.

That digital reach is matched by efforts to address physical access. In 2025, mWell launched Southeast Asia's first medical drone delivery service, enabling medicines and medical supplies to reach patients in hard-to-access areas. Developed with DICT and Philippines Flying Labs, the initiative connects teleconsultation with last-mile delivery, extending

care beyond diagnosis to treatment. The model improves responsiveness while reducing the constraints of distance and terrain.

Care is also brought directly into communities. In Talim Island, where the nearest hospital is a 30-minute boat ride away, mWell conducted medical missions with the Philippine Coast Guard and DICT, providing consultations and basic services to over 300 residents. In Sulu, the BangkaHealth initiative—also known as BangKalusugan—introduced a mobile, community-based approach, with mWell teams and barangay health workers delivering house-to-house teleconsultations by boat to reach isolated coastal households.

## IN FOCUS STORY



### MPW: Extending Service in Times of Need

Metro Pacific Water (MPW), through its Dumaguete operating unit Metro Dumaguete Water (MDW), demonstrated service responsiveness beyond its core franchise following the magnitude 6.9 earthquake that struck northern Cebu in September 2025. In support of the Cebu Provincial Government's call for urgent assistance, MDW mobilized resources to help address limited access to safe water in heavily impacted communities.

During Typhoon Tino, MDW also extended assistance to communities near Kanlaon, reinforcing its rapid-response

capability across multiple events. Through its Disaster Relief Operations, the company distributed approximately 170,000 liters of potable water to the municipalities of Tabuelan, San Remigio, and Bogo, supporting an estimated 10,000 individuals affected by service disruption.

To support the Kanlaon relief operations, MDW deployed a water lorry, 220 carboys, and relief goods to Tabuelan and San Remigio, where access to safe water was constrained. In coordination with the Dumaguete City Water District and the Negros Oriental Water Districts Association, MDW prioritized far-flung barangays and evacuation centers, where immediate needs were most acute. The water lorry augmented the limited local supply during the early stages of recovery.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



Leading the Certified Health to Employees

www.healthyworkplace.care

Congratulations, Our Workplace Excellence programs create an impact on the following SDGs:



**Provide a safe and healthy workplace for all by:**

1. Implementing safety standards and regularly monitoring performance
2. Raising awareness on safety protocols across the value chain



**Provide a productive and efficient workplace by:**

1. Creating opportunities for growth and learning
2. Implementing policies that support labor rights and employee needs



**Achieve gender equality by:**

1. Implementing nondiscrimination policies at all levels
2. Providing equal rights and opportunities

MPIC creates value by cultivating a high-performance, purpose-driven culture that empowers people. As a parent company, MPIC sets the tone for ethical leadership, talent development, diversity, and employee well-being, ensuring that its workforce is equipped to manage complex infrastructure systems and respond to emerging

challenges. Human capital is recognized as a critical driver of resilience, innovation, and long-term growth.

Through group-wide policies, leadership programs, and performance frameworks, MPIC enables operating companies to strengthen

workplace safety, skills development, and employee engagement. Sustainability-linked incentives, continuous learning, and shared values reinforce accountability and align individual performance with organizational goals.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



Meralco		GRI 3-3, 403-1, 403-2, 403-3, 403-9 IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Number of employees GRI 2-7	12,816	17,407	<b>15,830</b>	
Average training hours GRI 404-1	33	21	<b>25</b>	
Total safe person-hours	53,244,234	50,572,691	<b>49,064,120</b>	
Percentage of women in workforce GRI 405-1	30%	28%	<b>25%</b>	
(1) Total recordable incident rate (TRIR)	DU LTIFR: 0.4	DU LTIFR: 1.4	<b>DU LTIFR: 1.1</b>	
(2) Fatality rate				
(3) Near miss frequency rate (NMFR)				
	<b>IF-EU-320a.1</b>			

In 2025, women accounted for nearly 24% of Meralco’s workforce, the highest level recorded by the company and well above the global energy sector average of 14%. At the group level, women represented 25% of the total workforce during the same period.

During the same period, women accounted for at least 31% of the company’s new hires, exceeding their proportion in the existing workforce. This outcome reflects targeted efforts to improve gender balance in hiring, including recruitment campaigns that highlighted women’s active participation across Meralco’s businesses and initiatives implemented under the #Mbrace Program.

Purposeful recruitment of women across entry-level, technical, and managerial roles supports the group’s efforts to strengthen diversity and inclusion in the workplace. In 2025, women represented 27.5% of the group’s senior management positions, reflecting continued progress in increasing female representation in leadership.

While Meralco continues to uphold a strong safety culture and maintain comprehensive occupational health and safety (OHS) programs, the nature of the power industry inherently involves elevated risks.

To strengthen risk prevention, the company implements targeted safety initiatives, including hazard monitoring, safety communications, and provision of standardized personal protective equipment (PPE) across all worksites.

In 2025, Meralco strengthened its behavior-based safety (“BBS”) approach, focusing on proactive identification of at-risk behaviors. A total of at least 95 BBS training sessions were conducted for safety officers, sector heads, team leaders, and line crew, reinforcing competencies in hazard recognition, injury prevention, personal accountability and safety communication, supported by field validations and coaching activities.

Meralco also delivered OHS trainings and webinars on fire safety, heat stress, indoor air quality, and motorcycle safety, complemented by regular safety advisories and site reminders to reinforce safe work practices and employee protection.

In 2025, MGEN accumulated more than 74 million safe person-hours with zero lost-time injuries and recordable incidents, reflecting effective safety management within its operations.

During the year, the company recorded 15 lost-time incidents (LTIs)—lower than the previous year—though regrettably with three fatalities, reinforcing the urgency of sustaining stronger safety vigilance across operations. In December, the company implemented the Revised Safety Code and further strengthened behavior-based safety (BBS) inspections through the deployment of additional Safety Engineers to enhance on-site oversight and risk prevention.



## Fostering a Culture of Belonging

At Meralco, diversity, equity, and inclusion (DEI) are both a people priority and a strategic imperative, strengthening collaboration, innovation, and long-term success. In 2025, the company launched the expanded #Mbrace Diversity & Inclusion Program across its group of companies, reinforcing its commitment to a workplace free from bias and discrimination.

Since endorsing the CEO Statement of Support for the Women’s Empowerment Principles (WEPs) in 2021, alongside more than 10,000 organizations worldwide, Meralco has reaffirmed this commitment annually. Guided by the frameworks of UN Women and the UN Global Compact, the company advances initiatives that promote gender equality, protect women’s rights, and expand women’s participation and leadership in the workforce, aligned with SDG 5: Gender Equality.

With the 2025 rollout of #Mbrace across its subsidiaries, the Meralco group is embedding DEI more deliberately into corporate policies, leadership practices, and daily operations. These efforts strengthen accountability, broaden the focus beyond gender, and ensure inclusive values are reflected consistently across the organization.

As part of our #Mbrace Diversity and Inclusion Program, Meralco implemented a range of inclusivity programs across the group, including its first Women’s Health Caravan providing nearly 600 consultations, and a group-wide women’s wellness webinar with over 1,000 participants. These were complemented by #MbraceAction engagement campaigns and employee wellness and learning initiatives.

The Meralco Group also advanced LGBTQIA+ inclusion through Pride Month activities, employee forums, and safe space initiatives, while subsidiaries implemented complementary DEI programs such as policy enhancements, communications toolkits, inclusive benefits, and employee engagement activities.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



**MPTC**

GRI 3-3, 403-1, 403-2, 403-3, 403-9, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Number of employees GRI 2-7	1,576	1,711	<b>1,737</b>
Average training hours GRI 404-1	15	16	<b>20</b>
Total safe person-hours	5,588,604	11,232,132	<b>17,794,674</b>
Percentage of women in workforce GRI 405-1	45%	44%	<b>41%</b>
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees, and (b) contract employees IF-EN-320a.1	Lost Time Incident Frequency Rate: (1) 2.3 (2) 0.039	Zero	<b>Zero</b>

MPTC’s workforce expanded to 1,737 employees in 2025 to support ongoing infrastructure development and operational requirements across its toll road network.

Average training hours increased to 20.4 in 2025, driven by expanded training requirements and greater participation in field-specific programs, including safety, technical, and professional development initiatives.

Total safe person-hours reached 17.7 million in 2025, compared to 11.2 million in 2024, reflecting robust occupational health and safety policies, procedures, and controls and a strong safety culture.

The proportion of women in MPTC’s workforce was 41% in 2025, compared to 44% in 2024, reflecting increased hiring in operations and field-based roles where women remain underrepresented, highlighting an area for continued workforce diversification.

MPTC maintained a zero total recordable incident rate and zero fatalities for both direct and contract employees, underscoring continued focus on safety management, compliance, and risk control across its operations.



## NLEX Wins Investors in People Awards for Supporting People and Communities



translate people strategy into performance and impact.

The People Investor of the Year citation reflects NLEX’s steady, long-horizon investment in its workforce—spanning employee engagement, skills formation, and workplace culture—measured against IIP’s global benchmark for people performance. The Social Responsibility recognition, meanwhile, acknowledges how these people practices extend beyond the organization’s boundaries, taking shape through programs such as Pag-unlad at Paglago ng Pamayanan (PUNLA), which equips women-led enterprises to scale; the NLEX–SCTEX Community Farm, which anchors food security and livelihoods in host communities; and Ang Bida ng Kalsada, a children’s book that introduces road safety as a shared civic habit.

These awards build on NLEX’s earlier people-management track record. The company is among the top 2% of organizations worldwide holding IIP Platinum accreditation, a UK-based standard reserved for institutions that embed people development into how the business is run, not as an overlay, but as infrastructure. Together, these external validations point to a work environment designed not only to support employees, but to compound value over time.

In September 2025, NLEX Corporation, a subsidiary of MPTC, was named 2025 People Investor of the Year by Investors in People Philippines (IIP) and recognized as runner-up for the Social Responsibility Award at the annual IIP Awards, which assess how well organizations



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



Maynilad’s workforce grew to 2,251 direct employees in 2025, reflecting expanding operations and rising service demands. The increase supports the continued development of water and wastewater infrastructure while strengthening service delivery across the concession area. Workforce growth over the past three years also signals the company’s ongoing organizational expansion.

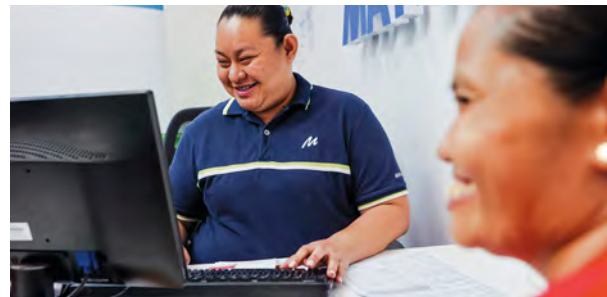
The workforce composition shows a balanced mix of younger professionals and experienced employees, helping sustain operational continuity and leadership capacity. Female representation stood at 27% in 2025. While workforce composition varies across operational roles, Maynilad continues to advance diversity and inclusion across all functions.

Training participation increased in 2025, reflecting Maynilad’s continued investment in workforce development. Average training hours per employee rose from 15 in 2023 to 35 in 2025, highlighting the company’s focus on strengthening operational and strategic capabilities. Higher training hours for both male and female employees also supported broader access to development opportunities.

Safety performance also remained strong, with a cumulative total of 7,666,929 safe person-hours in 2025, reflecting continued adherence to safety protocols and no lost time incidents for regular employees. This demonstrates the company’s sustained commitment to a safe and healthy working environment.

Maynilad		GRI 3-3, 403-1, 403-2, 403-3, 403-9, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Number of employees GRI 2-7	2,099	2,240	2,251	
Average training hours GRI 404-1	15	28	35	
Total safe person-hours	4,584,824	3,073,998	7,666,929	
Percentage of women in workforce GRI 405-1	24%	26%	27%	
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees, and (b) contract employees IF-EN-320a.1	Zero	Zero	Zero	

## Elevating People Performance and Customer Experience



Maynilad achieved a milestone in human capital development by earning Platinum accreditation from Investors in People (IiP), placing the company among a select group of organizations worldwide recognized for excellence in people management and workplace culture. It is the first—and so far the only—water utility in the Philippines to attain this distinction, which represents the highest tier of IiP recognition and is held by only around 1% of accredited organizations globally.

Building on this strong people foundation, Maynilad continues to place customer experience at the center of its operations, serving millions across its concession area with a focus on reliability, transparency, and responsiveness. In 2025, the company strengthened engagement across SMS, email, hotline, website, and social media, ensuring customers are promptly informed of infrastructure works, maintenance activities, and service interruptions.

Customer feedback remains integral to service improvement. Satisfaction levels remained strong, reaching 94% among SMEs and key accounts and 88% among residential customers, based on 2,900 respondents. These insights continue to inform operational enhancements and service improvements.

Maynilad also maintained high responsiveness, resolving 97% of 189,675 substantiated cases, including 98% of billing-related concerns and 99% of requests for new water service connections. Moving forward, the company will continue to enhance customer experience through digitalization and data-driven decision-making.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



LRMC		GRI 3-3, 403-1, 403-2, 403-3, 403-9, IFRS 51 & 52 – Metrics and Targets		
KPI	2023	2024	2025	
Number of employees GRI 2-7 TR-RA-000.E	1,058	1,143	1,146	
Average training hours GRI 404-1	34	57	37	
Total safe person-hours	6,162,411	7,965,322	1,265,557 <sup>a</sup>	
Percentage of women in workforce GRI 405-1	32%	32%	33%	
(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) 0.2 2) Zero 3) Zero	1) 0.2 2) Zero 3) Zero	
Number of accidents and incidents TR-RA-540a.1	Zero	Two	Two	
Number of (1) Accident releases (2) Non-accident releases (NARs) TR-RA-540a.2	Zero	Zero	Zero	

a) The decrease is due to the last lost time incident in October 2025

LRMC’s workforce indicators in 2025 reflect the transition from system expansion to steady operational support for the enlarged LRT-1 network. Total employment increased to 1,146, following workforce growth in 2024 that supported the opening of additional stations. The proportion of women in the workforce rose slightly to 33%, indicating stable gender representation across the organization.

Average training hours per employee reached 37 in 2025. Training hours increased from 34 in 2023 to 57 in 2024, reflecting intensive workforce preparation, certification, and operational readiness for the expanded railway system. Training activities in 2025 continued to support workforce capability, safety awareness, and operational competence.

Occupational safety indicators remained generally stable. Total safe person-hours reached 1,265,557 in 2025, compared with 7,965,322

in the previous year. The decrease reflects the occurrence of three recordable incidents during the year. The total recordable incident rate (TRIR) decreased to 0.16 from 0.20 in 2024, while both the fatality rate and near-miss frequency rate remained at zero.

LRMC recorded two workplace incidents in 2025, consisting of one medical treatment case and one lost-time injury. No accident releases or non-accident releases (NARs) were reported, indicating that no environmental safety incidents occurred during the year.

Overall, the indicators reflect a growing workforce supporting an expanded rail network, continued investment in employee training, and sustained attention to occupational health and safety as LRT-1 operations stabilize following system expansion.



## LRMC Gets Nod from TESDA

In 2025, LRMC received the Continuing Industry Partner Award from the Technical Education and Skills Development Authority (TESDA), recognizing its sustained collaboration with industry and training partners in support of workforce development.

The award is conferred by TESDA on organizations that consistently contribute to skills development, workplace learning, and industry-education linkages. For LRMC, the recognition also reflects the company’s continued focus on occupational health and safety as a core element of workforce capability and operational discipline.

Throughout the year, LRMC implemented its safety policies and procedures across LRT-1 operations, supported by regular workplace inspections, audits, and health and safety training. Safety measures were integrated into day-to-day activities across maintenance, station operations, and depot works, helping ensure that standards were consistently applied by both employees and contractors.

These efforts were reinforced by safety audits aligned with ISO 45001:2018 for Occupational Health and Safety, which helped identify potential hazards and strengthen compliance with workplace safety requirements. In parallel, LRMC continued to build workforce capability through specialized health and safety training, including Basic Occupational Safety and Health (BOSH) sessions and disaster response drills covering risks such as earthquakes and fire.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



**MPH**

GRI 2-4, 3-3, 403-1, 403-2, 403-3, 403-9, IFRS S1 & S2 – Metrics and Targets

KPI	2023 <sup>a</sup>	2024 <sup>a</sup>	2025 <sup>b</sup>
Number of employees GRI 2-7	10,537	15,270	<b>18,346</b>
Average training hours GRI 404-1	251.8	1,157.1	<b>393.2</b>
Total safe person-hours	7,095,206.0	15,246,002.0	<b>30,369,182.9</b>
Percentage of women in workforce GRI 405-1	70%	70%	<b>64%</b>

a) Restated previous years' data  
b) The increase is due to additional six hospitals; average training hours decreased after intensive capability-building

MPH's workforce reached 18,346 employees in 2025, increasing from 15,270 in 2024 and 10,537 in 2023, as the network expanded from 19 to 25 hospitals. The larger workforce drove total safe person-hours to 30.3 million and supported the rollout of safety protocols across clinical and support functions.

Average training hours fell to 393.2 from elevated 2024 levels as learning activities normalized after intensive capability-building. Teams aligned training with clinical, safety, and operational needs across the network.

The share of women in the workforce declined to 64% as workforce growth concentrated in operational roles with lower female participation.

These trends mark a shift from expansion to integration. MPH scaled its workforce while maintaining safety standards and aligning capability development with operational needs across a larger network. Recognition at the 2025 Healthcare Asia Awards and through MPH's CEO Summit highlights continued focus on workforce capability and performance.



## Boosting Workforce Well-Being and Capability



In 2025, MPH hospitals expanded initiatives supporting employee well-being, professional development, and inclusive workplace practices across the network.

Several facilities implemented structured wellness programs, including physical health challenges and mental health awareness campaigns, to promote resilience in high-demand healthcare environments. Marikina Valley Medical Center also supported graduate education scholarships, enabling employees to complete advanced degrees in nursing, business administration, and industrial relations.

Asian Hospital and Medical Center and Makati Medical Center received national recognition from *BusinessWorld*, in partnership with WorkL, through their Best Places to Work 2025 program, for employee well-being and inclusive workplace practices, including programs that support women, LGBTQ+ employees, persons with disabilities, and multi-generational teams.

Additional initiatives across hospitals included mental health workshops, patient empathy training through the Care and Cure Academy, and employee engagement activities designed to strengthen teamwork and workplace cohesion.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



**MPIC Parent**

GRI 3-3, 403-1, 403-2, 403-3, 403-9,  
IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Number of employees GRI 2-7	45	48	<b>49</b>
Average training hours GRI 404-1	26	24	<b>22</b>
Total safe person-hours	295,536	396,144	<b>498,848</b>
Percentage of women in workforce GRI 405-1	62%	65%	<b>63%</b>

Our workforce remained stable in 2025, with minimal headcount change over the past three years. Average training hours declined slightly, driven by a shift toward more targeted, role-based, and digitally enabled learning approaches. Employees continue to participate in training and development programs aligned with evolving business and functional requirements.

Total safe person-hours increased in 2025, supported by higher levels of operational activity and sustained improvements in occupational health and safety practices. Enhancements to safety management systems, contractor oversight, and employee training helped maintain strong safety performance.

The proportion of women in the workforce remained strong at 61.3%. The slight change was driven by shifts in workforce composition, particularly increased hiring in technical and field-based roles, while inclusive hiring practices continue to support balanced representation.



## MPIC: Innovating and Investing in the Way We Work



To strengthen leadership across its portfolio, MPIC established the Leadership and Management Development Program (LMDP), a structured initiative to build leadership capabilities and deepen managerial competencies. Delivered with recognized learning partners and tailored for high-potential employees, the program integrates strategic leadership, change management, and people-centered decision-making into MPIC's human capital framework.

LMDP supports succession planning, deepens the leadership bench, and reinforces a performance-driven culture.

The program equips managers with advanced capabilities in strategy execution, stakeholder engagement, and complex decision-making, preparing them to operate effectively and ethically in a dynamic infrastructure environment.

It also fosters collaboration and a shared leadership culture across operating companies. Participants return with stronger networks, deeper strategic alignment, and enhanced capacity to lead.



# Workplace Excellence

UNGC Principles 1, 2, 4, 5, and 6



## Corporate Wellness

Build a healthier and more productive workplace with mWell's Holistic Wellness Employee Program with AI-powered dashboard



### IN FOCUS STORY

#### mWell Launches Workplace Wellness Platform to Measure and Support Employee Well-Being

In 2025, mWell launched a workplace wellness platform to measure and strengthen employee well-being across

organizations in the Philippines. The platform uses real-time tracking and health analytics to assess physical, mental, and social wellness, generating aggregated and anonymized insights that protect individual privacy while enabling employers to identify workforce needs and intervene early.

The initiative advances MPIC's commitment to workplace excellence by shifting from traditional programs to data-driven

wellness strategies. Workforce-level insights on stress, sleep, and lifestyle risks enable targeted interventions such as preventive screenings and personalized care.

The platform also strengthens organizational resilience and performance. Employers gain the ability to improve productivity, reduce absenteeism, and build a culture that attracts and retains talent.



# Sustainability Governance

UNGC Principle 10



Our Sustainability Governance programs create an impact on the following SDGs:



**Promote an inclusive, accountable, and transparent organization by:**

1. Integrating sustainability standards and agendas into core business strategy
2. Improving group-wide sustainability performance year-on-year



**Collaborate and align with stakeholders to create impact by:**

1. Sharing knowledge and fostering partnerships
2. Creating impact through Gabay Advocacies that support communities nationwide

MPIC anchors its value creation on robust sustainability governance that integrates risk management, strategic resilience, and transparent reporting. At the parent level, MPIC provides oversight, structures, and processes that align sustainability with business strategy. Board-level governance, executive accountability, and group-wide coordination ensure that ESG considerations are embedded in capital allocation, performance management, and enterprise risk systems.

Through its Sustainability and Risk Council, playbooks, and integrated reporting frameworks, MPIC harmonizes sustainability actions across all operating companies. This enables consistent standards, data integrity, and strategic alignment with global best practices, including the <IR> Framework, SASB, TCFD, TNFD, and CDP. MPIC's governance model shifts the focus from compliance to value creation, ensuring that sustainability drives long-term performance rather than operating as a parallel agenda.





# Sustainability Governance

UNGC Principle 10



Meralco		GRI 3-3, 205-1, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
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	348	355	616	


In 2025, Meralco’s sustainability governance continued to reflect its commitment to ethical practices and responsible business conduct. The company maintained a dedicated Sustainability Committee to ensure sustainability remains embedded in top-level decision-making, while confirmed incidents of corruption remained at zero.

During the year, Meralco continued implementing the Meralco Supplier Sustainability Scorecard (MS3), which covers 131 ESG criteria aligned with the GRI Standards and the SDGs that suppliers must meet to maintain accreditation. The company also rolled out its sustainability toolkit and supplier commitment form as part of the accreditation process, strengthening alignment and engagement on sustainability expectations.


Through MS3, Meralco gains clearer insight into suppliers’ policies, processes, and initiatives that may influence the company’s financial and sustainability performance. As of the end of 2025, 616 supply chain partners—accounting for 98.3% of annual procurement spend—comply with the company’s sustainability requirements.

MS3 has evolved beyond a compliance mechanism into a platform for strategic engagement with suppliers. The initiative enables Meralco to better understand and address challenges suppliers face in integrating sustainability principles into their operations. By embedding ESG assessment criteria into procurement processes, the company mitigates reputational risks and helps strengthen sustainability standards across the broader industry.

Looking ahead, Meralco plans to advance additional supply chain sustainability initiatives focused on more complex ESG priorities, including Scope 3 emissions reduction and supplier diversity.



## Turning Strategy into Shared Responsibility



For Meralco, strategy is only as strong as the people who execute it. To build shared understanding of its sustainability ambitions, the Meralco group convened leaders and employees at the Horizons: One Meralco Long-Term Sustainability Strategy Summit in September 2025.

The summit opened with Chairman and CEO Manny V. Pangilinan, who reaffirmed a guiding principle: a carbon-free future must move in step with a poverty-free one. He emphasized that the clean energy transition must be not only ambitious but also accessible, affordable, and meaningful to communities and customers.

Meralco’s leaders then outlined how the sustainability strategy translates into action across the group. MGEN President and CEO Manny Rubio discussed the roadmap of achieving a coal-free portfolio by 2050, including balancing energy security, technical feasibility, financial constraints, and the implications for communities hosting coal facilities. Chief Sustainability Officer Raymond Ravelo emphasized that sustainability is managed with the same discipline as core operations. Progress is tracked through corporate metrics, with 15% of Meralco’s KPIs linked directly to ESG goals, strengthening accountability across the organization. He also highlighted key enablers—from Board-level oversight through a Sustainability Committee chaired by the Chairman and CEO, to an employee-led network of Sustainability Champions across the group—that embed sustainability into daily operations and decision-making.



# Sustainability Governance

UNGC Principle 10



**MPTC**

GRI 3-3, 205-1, IF-EN-410a.2, IF-EN-510a.3, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
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	<b>1</b>
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	58	182	<b>262</b>
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 Silver LEED certified (2) Zero	(1) 6 ISO certifications for NLEX; 3 for MPT South; and 3 for SAVVICE (2) Zero	<b>(1) 6 ISO certifications for NLEX; 3 for MPT South; and 3 for SAVVICE (2) Zero</b>
(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	<b>Zero</b>
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations TR-RA-520a.1	Zero	Zero	<b>Zero</b>

MPTC continues to integrate sustainability oversight within its Corporate Governance framework, with the Sustainability Department consolidating initiatives and performance data across the group. While a standalone ESG committee has not been established, sustainability management remains embedded within governance, risk, and compliance structures.

During the year, one confirmed incident of corruption was substantiated following internal review and due process. The employee involved was dismissed, reflecting the company's zero-tolerance stance and enforcement of its Code of Conduct. Aside from this case, no material legal losses related to anti-competitive behavior were recorded.

Supplier accountability was further strengthened, with a higher number of vendors screened against environmental and social criteria. The continued expansion of ESG-based supplier assessment reinforces procurement discipline and alignment with sustainability standards across the value chain.

Third-party certifications across operating units, including ISO management system standards and green building certifications, support compliance, quality assurance, and operational transparency.



## MPTC: Public-Private Partnership (PPP) Insights



In October 2025, MPTC participated in the 4th Transport Conference, a multi-stakeholder platform convened to advance sustainable transportation and infrastructure development. MPTC executives engaged with government agencies, industry partners, and transport sector stakeholders to examine collaborative responses to mobility challenges, including road safety and network resilience.

During the conference, MPTC shared insights on PPP models that balance commercial viability with public service, drawing on its experience in delivering large-scale toll road projects that integrate long-term concession planning, performance-based risk allocation, and regulatory coordination.

MPTC also highlighted its role in co-piloting sector-wide initiatives, including RFID interoperability and infrastructure modernization across its network. The discussions reinforced shared commitments to integrated planning and risk-sharing frameworks.



# Sustainability Governance

UNGC Principle 10



**Maynilad**

GRI 3-3, 205-1, IFRS S1 & S2 – Metrics and Targets

KPI		2023	2024	2025
Designated sustainability committee	No ESG Committee yet, but sustainability initiatives are managed and tracked by the Sustainability Department under the Quality, Sustainability, and Resilience Division.		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		73	92	64

In 2025, Maynilad continued to strengthen its sustainability governance, demonstrating a firm commitment to embedding sustainability across its operations. Oversight of sustainability remained at the board level through the Corporate Governance and Sustainability Committee, while the Office of the CSO and the Maynilad Sustainability Council ensured strategic coordination and operational implementation of sustainability initiatives throughout the organization.

The company maintained a zero incidence of corruption in 2025, reflecting its ongoing commitment to ethical practices and good governance. This performance highlights Maynilad's continued enforcement of robust policies, regular anti-corruption training, and promotion of a transparent organizational culture.

Continuous monitoring and independent validation remain essential to ensure these practices consistently translate into tangible outcomes.

In addition, Maynilad worked with 2,290 suppliers, onboarding 170 new suppliers, of which 64 were assessed against environmental and social criteria. In line with the Supplier Sourcing Procedure, certain newly accredited suppliers that meet predefined criteria are exempted from ESG screening, as approved by Vendor Management. This ensures that the accreditation process remains efficient while maintaining focus on suppliers with higher ESG relevance. The decline in ESG assessments in 2025 compared with 2024 (from 92 to 64) reflects this targeted approach, rather than a reduction in sustainability oversight.



## Global Honors Affirm Maynilad's Sustainability and Governance Leadership



Maynilad's governance strength and sustainability leadership were affirmed in 2025 through two ACES Awards (MORS Group) recognitions, for Asia's Most Influential Companies and Best Performing Companies.

On the global stage, Maynilad was named SDG 6 Champion of the Year at the 2025 Global Water Awards, one of the water sector's most respected international honors. The award recognizes organizations demonstrating measurable progress in advancing SDG 6 (clean water and sanitation) through expanded access, operational resilience, and responsible water management.

Complementing these recognitions, Maynilad received its first green equity label, signaling alignment with sustainability-focused investment standards and reinforcing the integration of environmental and social considerations into its governance and capital strategy.

This positioning was further validated at the 2025 IFR Asia Awards, where Maynilad's initial public offering (IPO) was recognized as ESG Deal of the Year. The IPO—the first in Asia to carry a green equity label—raised approximately ₱34 billion, including investments from the Asian Development Bank and the International Finance Corporation, underscoring strong institutional confidence in its sustainability-led growth strategy.



# Sustainability Governance

UNGC Principle 10



LRMC		GRI 3-3, 205-1, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
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	<b>Zero</b>	
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	51	71	<b>49</b>	
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations TR-RA-520a.1	Zero	Zero	<b>Zero</b>	

LRMC continues to manage sustainability initiatives through its Health, Safety, Environment, and Quality (HESQ) Department. As of 2025, the company has not established a formal ESG or sustainability committee, and no organizational changes related to governance structure were made during the year. Sustainability data and initiatives remain coordinated within existing management functions.

For supplier management, LRMC screened 49 new suppliers against environmental and social criteria, down from 71 in 2024. The change corresponds to the number of new suppliers engaged during the year. The screening process remains part of procurement controls.

Taken together, governance indicators for 2025 show continued use of internal controls and monitoring mechanisms, with sustainability oversight integrated into existing operational and risk management processes.



## Balancing Sustainability and Affordability Through Governance

Operating a rail system requires long-term decisions that keep services affordable today while ensuring the system can operate safely and reliably in the future. At LRMC, these choices are guided by policies and investment decisions that balance customer needs with the financial and environmental sustainability of LRT-1.

Since taking over operations, LRMC has invested in rehabilitating and modernizing the line, expanding stations, and improving trains and systems. These upgrades help deliver more reliable service, but they also require steady funding to maintain assets, meet safety standards, and support continued improvements. Fare adjustments, when they occur, are part of this broader effort to keep the system running and capable of long-term service.

LRMC's governance approach brings together financial planning, regulatory compliance, and sustainability goals. This helps ensure that decisions consider not only short-term costs, but also long-term impacts on service quality, operating stability, and the environment.

LRMC recognizes the importance of keeping fares as affordable as possible for commuters. At the same time, fare adjustments are carefully calibrated to support essential maintenance, system upgrades, and long-term investments needed to sustain safe, reliable, and accessible operations for millions of passengers.

MPH		GRI 3-3, 205-1, IFRS S1 & S2 – Metrics and Targets		
KPI	2023	2024	2025	
Designated sustainability committee	Yes	Yes	<b>Yes</b>	
Confirmed incidence of corruption GRI 205-3	Zero	Zero	<b>Zero</b>	
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations TR-RA-520a.1	Zero	Zero	<b>Zero</b>	

MPH maintains sustainability oversight through its Legal, Compliance, and Risk Office, supported by a designated sustainability committee established in 2022. This structure integrates environmental, social, and governance responsibilities within existing governance and risk management functions, enabling coordinated oversight across the hospital network.

No confirmed incidents of corruption or monetary losses related to anti-competitive behavior were recorded from 2023 to 2025, indicating the continued application of compliance controls and ethics policies across facilities.

As the network expands, MPH continues to strengthen centralized oversight and risk monitoring to support consistent governance standards across both existing and newly integrated hospitals.



# Sustainability Governance

UNGC Principle 10



## Aligning Leadership and Standards Across the Network



**METRO PACIFIC HEALTH**  
THE HEART OF FILIPINO HEALTHCARE  
**METRO PACIFIC HEALTH HOLDS 2025 CEO SUMMIT, HONORS TOP PERFORMING HOSPITALS**

MPH convened hospital presidents and senior leaders at its annual CEO Summit to align on long-term strategy, operational performance, and governance priorities across its network. The gathering focused on strengthening systems, reinforcing accountability, and sustaining performance as the group continues to expand.

During the summit, MPH recognized high-performing hospitals across clinical quality, operational discipline, people development, and innovation. The awards reinforce performance benchmarks and encourage continuous improvement across facilities.

MPH hospitals also advanced collaboration through knowledge-sharing agreements. Asian Hospital and Medical Center and West Metro Medical Center signed an agreement under the Hospital Engagement and Alliance Linkage (HEAL) program to share best practices in patient care, quality systems, and operational processes.

### MPIC Parent

GRI 3-3, 205-1, IFRS S1 & S2 – Metrics and Targets

KPI	2023	2024	2025
Designated sustainability committee	Yes	Yes	<b>Yes</b>
Confirmed incidence of corruption GRI 205-3	Zero	Zero	<b>Zero</b>
ESG assessment of supply chain using environmental and social criteria GRI 308-1, 414-1	N/A	N/A	<b>N/A</b>

Our sustainability governance structure remained consistent in 2025, supported by a dedicated Sustainability Committee established in 2021. The Committee continues to provide oversight of sustainability-related priorities and to ensure alignment with the Group’s broader governance framework.

We maintained a zero-incidence record of confirmed corruption cases, consistent with our longstanding approach to ethical business practices and internal controls.

At the holding company level, ESG assessment of the supply chain is not applicable, as procurement and supplier engagement are primarily managed at the operating company level.



## MPIC Shines at the 15th Asian Excellence Awards



MPIC received external validation of governance strength by winning seven major awards at the 15th Asian Excellence Awards by Corporate Governance Asia. Honors included Asia’s Best CEO (Investor Relations) for Manuel V. Pangilinan, Asia’s Best CFO (Investor Relations) for June Cheryl Cabal-Revilla, Best Investor Relations Professional for Maricris Aldover-Ysmael, Best Corporate Communications, Sustainable Asia Award, and Best Investor Relations Company.

These recognitions affirm MPIC’s governance framework. The Company’s leadership continually emphasizes that performance is measured not only by financial results but by its contribution to national development and stakeholder well-being. The Sustainable Asia Award reinforces the Group’s view that strong governance, financial discipline, and sustainability together drive lasting value.

# Advocacies We Support

GRI 3-3, 203-1, 413-1, UNGC Principles 1, 2

At the core of our work is a mandate to advance national progress and uplift quality of life. Launched in July 2021 by MPIC and the MVP Group of Companies, the Gabay Advocacies for a Sustainable Philippines brings our commitment to life.

*Gabay*, meaning guide in Filipino, embodies our goal to address urgent societal issues and steer communities toward self-reliance and adaptability.

Beyond core operations, the MVP Group recognizes the role of philanthropy in addressing systemic social gaps in the Philippines. Through our six Gabay Advocacies, we extend social investments to support communities affected by disaster, health, and livelihood vulnerabilities, where public service delivery is constrained.

Over the years, MPIC has broadened Gabay's reach through the Metro Pacific Investments Foundation (MPIF) and the environmental and social programs of our operating companies.

# Gabay Karunungan

## Gabay Advocacies



♥ Feature Story

Education is critical to national progress. Gabay Karunungan advances this priority by strengthening access to quality learning nationwide. In partnership with the Department of Education (DepEd), it supports the digitization of schools and universities. At the center of this mission is the flagship Gabay Guro program, which elevates the skills and well-being of Filipino teachers and students. It drives impact through eight pillars—scholarships, tribute, training, classroom donation, connectivity and computerization, livelihood, digital innovation, and health and wellness.



### Gabay Guro: Teacher Capacity and School Infrastructure Development

The Philippines has one of Southeast Asia's largest public education systems, serving more than 27 million learners nationwide. However, education outcomes have not kept pace with this growth. Longstanding gaps remain in teacher capacity, classroom infrastructure, and access to digital learning tools.

Through its Gabay advocacies, MPIC supports Gabay Guro, a structured initiative that strengthens education system capacity through investments in teacher development, school infrastructure, and digital access. The program addresses structural constraints in the teaching profession while expanding the pipeline of qualified educators. To date, Gabay Guro has supported over 2,300 scholars, producing more than 2,100 graduates and over 1,000 licensed teachers, directly contributing to national human capital formation.

Gabay Guro reinforces teacher development with targeted investments in school facilities and digital access. The program has distributed over 600 devices and broadband connections to 50 partner schools, benefiting more than 50,000 teachers and students. It has also constructed 59 double classrooms nationwide—each single building containing two fully equipped classrooms—expanding learning capacity and improving classroom conditions in underserved communities.

To strengthen financial resilience, Gabay Guro provides entrepreneurship training to teachers and their families. More than 5,000 participants completed the program, with 1,500 educators launching small businesses. Supported by scalable tools such as the Gabay Guro Super App, these measurable interventions reflect MPIC's structured and sustained approach to philanthropy.

# Gabay Karunungan

# Gabay Advocacies



Total Contributions: P9.5 million



## MVP Academic Achievement Awards

The MVP Academic Achievement Awards honor the academic excellence of student dependents of employees of Meralco and its subsidiaries. The program provides educational grants to help them continue their education. In 2025, the program supported 260 awardees, and 86 Top Achievers. Since its launch in 2010, these grants have supported 3,010 student beneficiaries.



## Meralco–Pasig Medical Scholarship Program

The Meralco–Pasig Medical Scholarship Program provides educational opportunities for aspiring physicians from Pasig City who face financial constraints. Through the program, scholars are supported in pursuing a dual degree in Doctor of Medicine and Master of Business Administration at the Ateneo School of Medicine and Public Health. In 2025, Meralco supported five scholars.



Total Contributions: P2.9 million



## UNICEF Road Safety Program

MPTC participates in a multi-year collaboration with UNICEF to advance road safety for schoolchildren in high-risk areas, supporting the continued implementation and scaling of evidence-based models for school safety and child road traffic injury prevention. The partnership was extended through December 31, 2025, to institutionalize the program's interventions. MPTC's contributions reached over 11 million people.



## KALSADA Road Safety Education Campaign

This program promotes road safety in host barangays along the NLEX–SCTEX–Connector corridor by addressing community-related risks that contribute to road traffic and operational disruptions. It prevents violations of the Limited Access Highway Act (RA 2000) and reduces incidents involving object-throwing, encroachment, stray animals, and open burning. The campaign reached 1,076 barangay stakeholders and public school students.



## Drayberks Road Safety Seminar

This monthly driver education program builds practical skills in defensive driving, hazard recognition, speed management, and fatigue awareness to reduce accidents across MPTC's expressways. Road Safety Month activities are held during the month of May with drivers and transport groups, reaching 388 participants.



## I CARE for Strays (NLEX and SCTEX)

The program engages barangays along NLEX and SCTEX to comply with animal welfare regulations and reduce road-safety risks associated with stray animals. The initiative reached 103 participants from 10 farmers organizations, and LGU representatives Concepcion, La Paz, Tarlac City in Tarlac province, Floridablanca and Porac in Pampanga, and Dinalupihan in Bataan.



**Biyahero Road Safety (Caravan – SMX and Baguio)**

This program delivers targeted training for transport groups on safe driving practices and operational efficiency for freight and public transport businesses, helping 460 drivers and transport business operators.



**NLEX Education Series: UP ISSI Strategic Management Workshop for Sanggunian Members**

NLEX partnered with UP Institute for Small-Scale Industries to deliver a workshop to 50 participants from 5 local government units (LGUs), including provincial, city, and municipal Sanggunian members, strengthening local governance capacity in strategic planning, human resources, and information management. The initiative supports institutional readiness and reinforces effective public-sector partnerships that are essential to the planning, implementation, and long-term sustainability of MPTC's toll road operations.



**Usapang Driver**

This seminar equipped 1,317 NLEX and SCTEX drivers with practical safe-driving tips through focused road safety education sessions.



**Binhi English Literacy Program**

Through its partnership with the Binhi English Literacy Foundation, LRMCM supports remedial reading instruction for public school students experiencing difficulties with English literacy. Using structured and evidence-based teaching methods, trained educators provide targeted instruction to help non-readers and struggling students develop foundational reading and comprehension skills.

In 2025, LRMCM supported the development of early literacy skills and improved functional reading proficiency of students from Baclaran Elementary School Central, focusing on children aged five to eight. The program contributes to the United Nations Sustainable Development Goal on Quality Education.

Since 2020, LRMCM's support for the Binhi program has benefited more than 100 scholars.

# Gabay Kabuhayan

## Gabay Advocacies



Gabay Kabuhayan empowers Filipinos to build sustainable livelihoods. Focused on self-reliance, the program provides training, tools, and opportunities that help people overcome economic hurdles. Across sectors, the program advances inclusive growth and community empowerment. Its initiatives span small-enterprise development and vocational skills training. Participants gain practical knowledge, resources, and mentorship to grow their income and strengthen their economic resilience.



### MPIF: Agricultural Input and Livelihood Capacity Development

Agriculture remains a primary source of livelihood for many rural Filipino communities, yet smallholder farmers often experience volatile incomes due to high input costs, climate-related disruptions, and limited access to productive resources.

Through the Gabay Kabuhayan platform, MPIF provided livelihood assistance in 2025 to the Pananawan Farmers Association in Maasin City, Southern Leyte, supporting the establishment of local organic fertilizer production. This initiative enables farmers to produce low-cost fertilizer, reducing dependence on expensive commercial products. The intervention supports ongoing livelihood recovery

following the widespread destruction caused by Super Typhoon Odette in 2021, which severely damaged crops and farming infrastructure across the region.

Rather than providing short-term relief, the program focuses on restoring productive capacity through sustainable agricultural inputs. The Pananawan Farmers Association oversees implementation, with technical support from the City Agriculture Office and logistical assistance from the local government. The initiative forms part of the MVP Group's broader P30 million disaster recovery and rehabilitation program.

# Gabay Kabuhayan

# Gabay Advocacies



Total Contributions: P2.0 million



## Agriculture and Livelihood Electrification

The Agriculture and Livelihood Electrification program of the One Meralco Foundation supports agriculture and livelihood facilities of countryside-based cooperatives and community enterprises. It provides access to electricity-powered equipment that improves productivity and operations.

This year, Meralco supported three facilities—a solar mobile irrigation pump, an e-trike charging station, and a fish processing and water-purifying facility—benefiting 779 cooperative members. Since its launch, the program has supported 10 agriculture and livelihood facilities with 1,431 members.



Total Contributions: P1.0 million



## NLEX-SCTEX Community Farm

Now in its third and final year, this initiative supports local food security and livelihood development in host communities. The program directly benefits 10 active members of the Ilug Kamalig Cooperative.



## PUNLA 2.1

This capacity-building program for community enterprises delivers hands-on training and tailored mentoring to support enterprise growth. The six-month program engaged five community enterprises in NLEX-SCTEX host communities and municipalities.

# Gabay Kabuhayan

# Gabay Advocacies



Total Contributions: P680,000



## Sining Ipo

Sining Ipo provides the Dumagat Indigenous community in the Ipo watershed with an alternative livelihood to slash-and-burn farming through driftwood craft production, supporting both income generation and watershed protection.

Maynilad integrates Sining Ipo products into its corporate giveaways to ensure steady demand.

The program benefited Dumagat community members and strengthened sustainable livelihood development within the watershed.



## Green Badge

Green Badge partners with an urban poor community to upcycle decommissioned company uniforms into usable items that Maynilad integrates into its disaster relief efforts, combining livelihood support with waste reduction.

Maynilad provided equipment and workspace improvements and placed regular corporate orders to sustain production, providing the women community members with additional income.



## Kapwa

Kapwa brings together community women leaders to produce hygiene and sanitation products. During the year, membership expanded from 15 to 45 women, supported by Maynilad through continuous corporate orders and assistance in securing DOLE certification.



## 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 under a gender and development (GAD) framework. Now in its second year, the initiative helped 30 active community members.

# Gabay Kalusugan

## Gabay Advocacies



Gabay Kalusugan embodies the MVP Group’s commitment to public health and access to quality care in underserved communities. The program prioritizes preventive care, early intervention, and holistic wellness, working closely with hospitals, local governments, and advocacy groups. It advances long-term well-being through capacity-building for medical professionals, community health education, and upgraded medical technology.



### Reaching the Last Mile: MPIC Expands Integrated Healthcare Delivery

Under Gabay Kalusugan, MPIC advances inclusive healthcare by combining large-scale outreach, physical care infrastructure, and digital health solutions to reach underserved populations.

In 2025, mWell and MPIF, together with the other MVP Group of Companies, supported the nationwide rollout of the LAB for ALL caravans championed by the Office of the First Lady. The program covered 17 locations nationwide, distributed 19 mWell On-the-Go Bags with Health Passes, and reached 2.88 million beneficiaries. Deployments spanned both urban centers and geographically isolated areas—including Rizal, Pangasinan, Basilan, Tawi-Tawi, Sulu, and Palawan—extending access across underserved regions.

Complementing these efforts, mWell expanded its physical healthcare footprint with the launch of its first Primary Care

Facility in Bacoor City. The facility integrates consultations, diagnostics, maternal and childcare, immunizations, and minor procedures with mWell’s Digital Health Suite, enabling coordinated and patient-centered care. Through the PhilHealth Konsulta program, qualified members can access consultations, laboratory tests, and select medicines at no additional cost, reducing out-of-pocket expenses while improving access to essential services.

At the same time, mWell scaled its digital healthcare model in Palawan’s 1st District, rolling out virtual consultation kiosks, a digital platform for Barangay Health Workers, and the mWell Health ID—a secure, portable patient record. These tools enable remote communities to access care without extensive travel, strengthen local service delivery, and support continuity of care.

# Gabay Kalusugan

# Gabay Advocacies



Total Contributions: P2.3 million



## Rural Health Center Electrification

Reliable electricity is essential for rural health stations to operate basic medical equipment and deliver consistent care. Through the OMF, Meralco supports health facilities that often serve as the first point of care for communities with limited access to hospitals.

Support enabled the electrification of three health stations, improving access to services for 8,574 individuals. Across the program's implementation, nine health centers have been energized, benefiting 29,465 individuals.



## Free Eye Care Services for Bus Drivers (NLEX)

NLEX provided free eye consultations, vision screenings, and prescription eyeglasses to 71 provincial bus drivers to ensure clear vision and road safety.



Total Contributions: P5.0 million



## Donation of WASH Facilities

Under its GinhaWASH initiative, Maynilad donated portable restrooms, bidets, water dispensers, and Refrigerated Drinking Fountains (RDFs) to expand access to safe water and sanitation facilities in public institutions.

The program delivered four three-spout RDF units to schools in Las Piñas, 10 water dispensers to the Parañaque LGU, 38 RDFs in Quezon City, two RDFs in Malabon, and 10 RDFs to the MWSS Regulatory Office, benefitting national government agencies, local government offices, schools, and other public institutions.



## WASH Up

WASH Up advances Maynilad's commitment to water, sanitation, and community health through mobile outreach services that combine hygiene education with basic medical support.

The program was activated in Muntinlupa and Pasay City, reaching nearly 1,000 beneficiaries through medical consultations, WASH education sessions, and access to a mobile shower facility. A trailer was also deployed to Malabon in support of the LGU's health program.



## Drink-WASH Station Refurbishment

Maynilad is refurbishing previously donated drink-wash stations in 20 public schools in Caloocan, Valenzuela, Quezon City, Bacoor, Kawit, and Imus to ensure continued access to clean and safe water for students.



## Maynilad Care Fair

Maynilad Care Fair delivers wellness services, medical consultations, medicines, and Daloy Dunong—Maynilad's water education program that promotes responsible water use, hygiene, and environmental stewardship among youth across its West Zone concession area.

Implemented in collaboration with Maynilad Governance and Community Partnerships, the Maynilad Water Academy, and the MVP Hospital Group, the initiative reinforces the company's commitment to WASH and sustained partnerships with local government units such as Las Piñas, Navotas, Cavite City, and Imus City, and national agencies.

# Gabay Kalusugan

# Gabay Advocacies



## Flu Vaccination Program



LRMC, in partnership with the Pasay City Health Office and with the support of a third-party medical service provider, conducted a free flu vaccination program for employees, their dependents, and contractors. A total of 200 flu vaccines were allocated and administered at the Depot and Central Station from November 2025 to January 2026. The program provided influenza vaccination to LRMC employees, their dependents, and contractors as part of the company's workplace health and safety measures.

## HIV Awareness and Testing Program



LRMC, in partnership with the Pasay City Health Office–Social Hygiene Club, conducted HIV testing, awareness sessions, and counseling at EDSA and Baclaran Stations for employees and passengers. Free condoms and water-based lubricants were also distributed during the activity to support sexual health awareness and HIV prevention within the commuting community.

## Health Caravan



LRMC conducted a Health Caravan on October 16-17, 2025, at the Depot and Central Stations. The activity promoted a culture of health and well-being among employees by providing essential health screenings, raising awareness on physical and mental wellness, and offering guidance on maintaining a healthy lifestyle.



Total Contributions: P570,000



## Outreach Programs

Through Alagang SEHI, MPH's St. Elizabeth Hospital delivers community-based healthcare services to underserved communities and local government units, providing free adult and pediatric consultations, tumor and cancer screenings, medicines, and health education. The program reached 1,090 individuals, enabling early detection, promoting preventive care, and helping reduce the cost burden of basic healthcare services.

Asian Hospital Charities, Inc. AHMC's charitable arm supported an elderly care institution under the Ma. Lourdes Luna Giving Heart Program. They provided milk, diapers, and other basic necessities to help meet the daily needs of older adults. The initiative also enabled engagement between volunteers and residents, fostering meaningful interaction and social support to 38 elderly individuals.

Ramiro Community Hospital organized a Medical Mission program serving 600 individuals with free consultations and essential medical services. In 2025, the program reached communities in Danao, Bohol.

# Gabay Kabataan



Gabay Kabataan opens pathways for young Filipinos to access quality education, build financial security, and pursue personal growth. It provides learning opportunities, financial literacy training, and skills development. Through mentorship and values formation, the program sparks creativity, resilience, and responsibility, empowering the youth to set bold goals and step confidently into roles of meaningful impact.



## Gabay Advocacies



♥ Feature Story

### One Meralco Foundation (OMF): School Readiness and Facilities Support

As students prepared to return to school in 2025, OMF, together with Meralco employees and partners, helped ensure learners were ready and equipped for the academic year. Through its annual Balik Eskwela campaign, OMF distributed back-to-school kits to 7,342 public school students, supporting early literacy and foundational learning.

OMF also supported the Department of Education’s Brigada Eskwela program, mobilizing employee volunteers to help

prepare schools for reopening. Activities included facility improvements, electrical safety checks, tree pruning near power lines, and the donation of school and cleaning supplies.

Since its launch in 2014, the Balik Eskwela program has raised over P21 million and benefited 51,827 students and 6,639 teachers across 698 public schools nationwide.



Total Contributions: **₱7.3 million**



**School Electrification Program**

Solar photovoltaic (PV) systems provide a practical energy solution for public schools in remote areas. Through the School Electrification Program, OMF deploys these systems to help these schools operate lighting, learning devices, and other basic facilities. The program cost in 2025 was ₱3.6 million to re-energize five schools, benefiting 531 students and 32 teachers. Since 2011, installations have reached 304 schools.



**Balik Eskwela Program**

This partnership between OMF, the Meralco Employee Fund for Charity, and National Book Store, provides public school students with essential learning and reading materials packaged in customized backpacks.

Funding of ₱3,835,068 in 2025 supported 7,400 students across 84 public schools. Since the program's implementation, 44,485 students from 698 schools have received school supplies through the initiative.



Total Contributions: **₱7.5 million**



**Brigada Eskwela**

MPT South provides annual support to the Department of Education's Brigada Eskwela program, benefiting 15 public schools in its host communities.



**MPTC Scholarship Program**

The program extends full tuition coverage, stipends, and academic-related financial assistance, supporting 56 scholars across 13 schools nationwide.



**Bayani Ka Road Safety Caravan**

The caravan uses age-appropriate educational materials and school-based outreach to promote road safety awareness, reaching 353 children-beneficiaries.



**Safe School Zone**



This program equips school and community stakeholders with practical tools to identify and address child road-safety risks in MPTC's three school partners across NLEX-SCTEX-NLEX Connector host communities.

**Educational Initiatives**



MPTC supported various student engagement activities of Cebu Normal University and Cebu Technological University, which aimed to inspire leadership, collaboration, and engagement and benefited 220 students.



**Total Contributions: ₱2.95 million**

**Oplan Balik Eskwela**



Maynilad supports the Department of Education's Brigada Eskwela program by providing hydration and sanitation assistance to public schools within its West Zone concession.

During the year, the company donated 87 Refrigerated Drinking Fountains, 260 packs of bottled water, and ₱350,000 worth of cleaning materials to approximately 50 public schools across Metro Manila and Cavite.

**Global Handwashing Day**



In partnership with the Department of Education and local government units, Maynilad supported public school communities by promoting proper hygiene and water conservation through workshops, as well as the donation of handwashing stations and hygiene kits. Through a ₱400,000 contribution, the initiative benefited around 400 schoolchildren in West Zone public schools.

**Daloy Dunong**



Maynilad continued its commitment to youth health and hygiene through Daloy Dunong, its flagship W.A.S.H. education program that teaches essential life skills such as proper handwashing and everyday hygiene practices. Through a ₱50,000 contribution, the initiative supported students and young beneficiaries from the Sangguniang Kabataan of Manila, Norzagaray Elementary School, and SOS Children's Villages Pilipinas.

# Gabay Kalikasan



## Gabay Advocacies



♥ Feature Story

### MPIF: Coastal Conservation and Community-Based Marine Protection

Gabay Kalikasan leads the MVP Group’s efforts to protect and restore the country’s natural ecosystems. The program advances conservation, reforestation, and waste reduction through science-based solutions and multisectoral partnerships. It also champions everyday action through hands-on engagement that inspires people to safeguard natural resources.

Metro Pacific Investments Foundation continues to scale Shore It Up!, now in its 17th year, strengthening community-based marine protection through the MPIC Guardians Program. MPIF has invested ₱12.1 million in the MPIC Guardians Program since its inception, supporting the expansion and continuity of community-based marine protection.

This collaboration institutionalizes marine protection through trained community Guardians and coordinated monitoring systems. Backed by local enforcement, the partnership will train and deploy 12 Marine Guardians, supported with training, gear, and a monthly allowance, and reinforced by local enforcement mechanisms. Cleanup activities collected 559 kilograms of debris, strengthened local waste management capacity, and included a two-day teleconsultation program delivered by mWell.

Shore It Up! operates through a long-term, community-based model that builds local capacity toward sustained coastal protection beyond initial interventions.

In 2025, MPIF launched Shore It Up! in Marinduque through a three-day conservation and community engagement initiative with 600 volunteers, anchored by a formal partnership with the Provincial Government of Marinduque.

MPIF continues to empower local communities to restore mangrove ecosystems while creating sustainable livelihoods through its Mangrove Eco-Guides Program, with approximately 94,000 mangroves planted under MPIC over the past four years.



# Gabay Kalikasan

# Gabay Advocacies



Total Contributions: P7.7 million



## One for Trees

One for Trees (OFT) advances reforestation efforts by restoring degraded landscapes and engaging local communities in tree growing and site maintenance. The initiative builds on earlier planting programs and supports broader environmental restoration efforts led by OMF and Meralco.

A total of 165,141 trees were planted and nurtured in 2025, involving 2,496 farmers, with program funding of P7.7 million. Combined with earlier initiatives of MGen (since 2011) and OMF (since 2019), overall planting and nurturing efforts have reached 3,045,104 trees.



Total Contributions: P1.3 million



## Greening the NLEX

Now in its third year, this program supports roadside greening along NLEX by planting 5,050 trees to enhance environmental quality for motorists.



## Support for Maynilad's Plants for Life Project

MPTC supported Maynilad's tree-planting program across a six-hectare site at the Ipo Dam watershed, including a three-year maintenance commitment.



## CCLEC Coastal Cleanup

The CCLEC Coastal Cleanup collected 53 sacks of coastal waste to support marine protection and local environmental enhancement.



## World Environment Day Cleanup Drive

MPT South, in collaboration with local partners and the Santa Rosa City environment office, conducted a cleanup drive in one barangay in Santa Rosa, Laguna, removing 3,294 kg (369 sacks) of waste with 395 volunteers from schools, private companies, organizations, and development partners.

# Gabay Kalikasan

# Gabay Advocacies



## Road to Less Waste (Phase 2): Trash to Treasure

Phase 2 incentivized proper waste segregation by supporting 50 barangay leaders and waste collectors across four barangays through ₱723,000 in program funding, which was used for program partners, logistics for training, and the actual exchange of recyclables.

## CCLEC Tree Planting Activity

The event supported local environmental enhancement through the planting of 1,000 Guyabano seedlings in Barangay Bonbon, Cebu City, involving 51 employees, one DENR-CENRO staff, and 10 community personnel.

## MPT South Coastal Cleanup

MPT South joined the International Coastal Cleanup Day 2025 in partnership with the CENRO Bacoor, to carry out cleanup efforts along the coastline of Brgy. Maliksi 1 in Bacoor.

Volunteers collected 43.5 kg of wood debris and 60.5 kg of plastic and foam materials, contributing to a total of 7,275 kg of waste cleared from the area. The initiative also included donations of cleaning materials to the Las Piñas-Parañaque Wetland Park.



## Tullahan River Cleanup

Ongoing since 2010, this monthly cleanup mobilizes barangay volunteers for waste removal activities supporting flood risk mitigation. In 2025, it engaged 100 volunteers across three barangays, collecting 312 sacks of waste.



**Total Contributions: ₱3.4 million**



## PAWD Convention

Through the Maynilad Water Academy, Maynilad sponsored the Philippine Association of Water Districts (PAWD) Convention, the country's largest gathering of water district leaders and industry practitioners.

The convention serves as a platform for sharing management strategies, regulatory updates, and technological innovations in the water sector. With ₱800,000 in support, the initiative engaged approximately 3,200 water industry professionals.



## PWWA Convention

Maynilad supported the Philippine Water Works Association (PWWA) Convention, an annual industry event that brings together public and private water utilities, regulators, and stakeholders to exchange insights, showcase innovations, and discuss advances in water and wastewater management. With ₱600,000 in support, the initiative engaged approximately 1,800 water industry professionals nationwide.



## WEAP

Maynilad supported the Water Environment Association of the Philippines (WEAP), a professional organization that convenes water and wastewater practitioners to advance knowledge-sharing and sustainable environmental practices. Through its ₱200,000 contribution, Maynilad helped the initiative engage approximately 900 participants from across the water and environmental sector.



## Oro Inodoro Awards

Under its Kubeta PH campaign, Maynilad launched the Oro Inodoro Awards to promote proper wastewater management and raise public awareness on the importance of sanitation and sewage treatment.

The campaign highlights responsible wastewater practices and Maynilad's efforts to treat used water before safely returning it to the environment. With ₱1,800,000 in program support, the awards event engaged 150 participants, while the broader campaign reached approximately 286,000 individuals.

# Gabay Kalikasan

# Gabay Advocacies



**Total Contributions: P7.2 million**

## World Water Day Awards

In celebration of World Water Day, Maynilad partnered with the Department of Environment and Natural Resources (DENR), the National Water Resources Board (NWRB), and other public and private sector stakeholders to recognize 14 water and environmental champions through its annual awards program. The event gathered approximately 150 participants, while the broader campaign reached an estimated 180,000 individuals. Maynilad provided P900,000 in program funding.

## Bigkis-Tubig

Bigkis-Tubig is Maynilad's capacity-building and information campaign focused on protecting and rehabilitating watersheds, water sources, and waterways. This year, the program gathered approximately 300 participants from five barangays in Imus, Cavite, for environmental information and education sessions. Program support totaled P150,000.

## Clean-up Activities

Maynilad has intensified its environmental efforts through a series of coastal cleanup initiatives, removing around 137,000 kilograms of waste from key sites, including Manila Bay, Cavite, and Muntinlupa.

It also took part in the International Coastal Cleanup, the world's largest annual volunteer cleanup, helping address marine and river pollution while engaging communities in the process.

With P180,000 in program funding, the initiative reinforced environmental stewardship and public awareness on water resource protection through joint cleanup efforts.

## Plant for Life

Plant for Life is Maynilad's reforestation and afforestation initiative aimed at restoring denuded watersheds and strengthening long-term protection of water sources. Since its launch in 2007, the program has planted 1,645,575 trees across 2,420 hectares. In 2025 alone, 185,995 seedlings were planted over 451 hectares in the Ipo watershed. MPIC, MPTC and LRM also support this initiative through annual adoption of hectares.

These reforestation efforts have strengthened partnerships with four Ipo-based people's organizations, involving a total of 387 members, along with 11 private and civil society partners. During the 2025 planting season, 676 volunteers were mobilized to support the initiative.

Ongoing maintenance of previously planted areas has also paid off, with the 2024 planting sites achieving an average seedling survival rate of 91.25%.



## International Coastal Clean-up and Community Clean-ups

LRMC supports coastal and community cleanup activities to reduce waste and promote environmental responsibility. As part of the International Coastal Cleanup, the company provides cleaning materials to support the collection of marine debris and the protection of coastal ecosystems.

LRMC also organizes barangay cleanup drives and participates in World Ocean Day cleanup activities, engaging employees and volunteers in removing litter and supporting environmental awareness. These initiatives benefit communities in Barangays 188 and 190 in Pasay City and Barangay San Dionisio in Parañaque City.

# Gabay Komunidad

## Gabay Advocacies



♥ Feature Story

### On the Ground in Crisis: MPIF Mobilizes Rapid, Community-Level Support

Gabay Komunidad mobilizes the MVP Group to expand access to reliable power, clean water, healthcare, and livelihood. The program also boosts disaster readiness by helping communities withstand shocks, recover faster, and rebuild with confidence. Beyond short-term aid, Gabay Komunidad channels investments into sustainable development. It works with local partners to deliver critical services and community-strengthening projects where they matter most.

MPIF advances community welfare through targeted, sustained interventions supporting vulnerable sectors during crises. Its programs span disaster response, community assistance, health initiatives, livelihood support, and partnerships with institutions and faith-based organizations delivering essential social services nationwide.

MPIF provided temporary shelter to displaced families. In Negros Island, it deployed water filters and food packs to evacuation and host communities amid heightened activity from Mt. Kanlaon. In Sorsogon, water filtration units were distributed across affected barangays during Mt. Bulusan's activity to secure access to safe drinking water.

In 2025, MPIF deployed ₱4.0 million under Gabay Komunidad, funding interventions across multiple communities. In partnership with Alagang Kapatid Foundation, MPIF assisted over 1,190 families in more than 19 communities, delivering coordinated, needs-based support in response to natural disasters and climate-related events.

Relief efforts also addressed weather-related disruptions requiring rapid, localized action. In Cebu, MPIF distributed food packs following Typhoon Tino and later supported communities through the Tulong Kapatid Caravan. In Pangasinan, it delivered food packs to families affected by monsoon rains intensified by Typhoon Emong. In Masbate, MPIF reached communities impacted by Typhoon Opong. Across these interventions, MPIF prioritized speed, coordination, and community-level engagement.

Operations focused on high-impact events across the year. Following a strong earthquake in Davao Oriental,



# Gabay Komunidad

# Gabay Advocacies

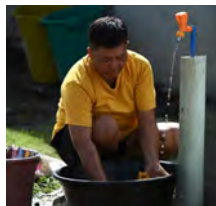


**Total Contributions: ₱29.2 million**



## Household Electrification Program

In 2025, 6,503 low-income households gained access to safe and reliable electricity through Meralco's Household Electrification Program, supported by ₱22,321,407 in funding. The initiative helps families secure legal electricity connections within the Meralco franchise area while discouraging unsafe practices such as flying connections and illegal submetering. Since 2011, the program has energized 85,673 households, enabling safer and more productive living conditions in underserved communities.



## Water Access Electrification

Access to safe drinking water in rural communities is often constrained by unreliable power for pumping and treatment systems. To address this, OMF deploys solar photovoltaic (PV) installations that enable the extraction, filtration, and distribution of potable water to households and communal water stations.

In 2025, the program supported one water facility, benefiting 375 families, with funding of ₱1.2 million. Since 2022, a total of five water facilities have been established, reaching 1,212 families.



## Disaster Resilience and Response

Working with government agencies and partner organizations, OMF helps deliver emergency assistance and support response efforts in areas facing immediate humanitarian needs. In 2025, ₱5.7 million in relief assistance reached 15,708 families, supporting communities affected by disasters within and beyond the Meralco franchise area.



**Total Contributions: ₱8.4 million**



## Tirescape Playground

The program developed a safe and sustainable play space using upcycled tires, providing recreational and social facilities for 700 children in Barangay Bamban, Hermosa, Bataan, supported by an investment of ₱230,000.



## Barangay Security Watch

The Barangay Security Watch program strengthened community-level safety and incident response capabilities by equipping barangay leaders and watchmen across 15 barangays in five regions with practical tools and training, reaching 255 participants through funding of ₱893,000.



## Relief Operations

MPTC delivered relief assistance to communities affected by disasters, supporting stranded motorists, LGUs, host barangays, transport groups, and earthquake-affected communities, totaling ₱1,735,869 in relief support.



## #LAHATayoLigtas (Limited Access Highways Act Tayo Ligtas)

The initiative promoted shared responsibility for road safety by encouraging compliance with the Limited Access Highways Act (RA 2000) and reached 30 beneficiaries with program support of ₱6,500.



## Grocery Bag Donation for Mangyan Communities

In support of partner-led assistance for Indigenous Peoples in Mindoro, MPTC provided grocery donations worth ₱100,000, reaching 200 households.

# Gabay Komunidad



## MPTC Community Holiday Programs

MPTC, through its business units, implements annual holiday initiatives such as Pamaskong Handog, Paskong Saya, and various gift-giving activities to support children, vulnerable sectors, and host communities. These programs provide food, gifts, and essential support while fostering strong partnerships with local government units and community stakeholders. Collectively, these efforts reflect MPTC's commitment to spreading hope and goodwill during the holiday season, benefiting over 4,000 individuals across its project areas.



## Summer Barangay Program

The program supported youth engagement during the school break by providing volleyball and basketball equipment to six barangays.



Total Contributions: P3.7 million



## Mission Ginhawa

Mission Ginhawa is Maynilad's disaster response initiative, implemented in partnership with government agencies and private organizations. It provides emergency water and sanitation support during calamities.

During the year, the program delivered hydration support in response to three typhoons, the Cebu earthquake, and various flood and fire incidents. Maynilad also deployed its Mobile Treatment Plant and compact microfiltration systems to affected areas, providing clean water and technical assistance. Total program allocation amounted to P2,500,000.



## Fire Trailers

Maynilad supports local government units by donating fire trailers to strengthen fire response capabilities, particularly in barangays with narrow roads where standard fire trucks cannot easily operate. With P320,000 in program support, one fire trailer unit was turned over to the Municipality of Binangonan, Rizal.



## Clean and Green LGU Initiatives

In support of Clean and Green programs within its West Zone concession area, Maynilad allocated P750,000 to provide environmental management equipment, including a hyacinth dryer for the Muntinlupa LGU.

With P180,000 in program funding, the initiative reinforced environmental stewardship and public awareness on water resource protection through joint cleanup efforts.



## Kawa Pilipinas

Maynilad partners with Kawa Pilipinas Foundation Inc., a volunteer-driven community kitchen that provides hot meals to homeless individuals, urban poor communities, persons with special needs, disaster survivors, and other marginalized groups. Maynilad provided P100,000 in monetary support to help sustain Kawa's kitchen operations and its feeding activities, along with weekly potable water for the foundation's meal programs.



# Gabay Advocacies



## 2025 Free Ride Programs

In coordination with the Department of Transportation, LRMC implemented several free ride programs in 2025. These initiatives benefited Filipino commuters, including workers, families, and passengers affected by emergency events.

Free rides were offered during Labor Day, Philippine Independence Day, and the Christmas season. Additional initiatives included the Pamilya Pass 1+3 Promo, which allows a paying passenger to bring one to three companions free every Sunday, and a free ride program implemented in response to Typhoon Uwan.

# 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 governance anchors MPIC’s long-term success. It aligns our practices with global sustainability standards, drives stakeholder value, and strengthens our resilience to emerging risks. Because we operate in tightly regulated and highly visible sectors, we combine rigorous internal controls with independent oversight to uphold transparency, accountability, and integrity.

### Internal Standards

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 makes key information accessible to customers, regulators, and the public. This ensures close monitoring of performance and reinforces our commitment to excellent service, ethical conduct, and nation-building.

Our Code of Corporate Governance, first adopted in 2006, has been periodically updated—in 2011, 2015, 2017, and 2021—to align with SEC regulations, strengthen oversight, and expand the mandate of the Governance, Nomination, Sustainability, and Compliance (GNSC) Committee.

We regularly review and update our governance policies. In 2022 and 2025, the Board approved amendments to policies on business conduct and ethics, related-party transactions, conflicts of interest, gifts and entertainment, director selection, and succession planning. MPIC also reviews its compliance with laws and internal policies semi-annually, confirming full compliance for 2024 and 2025.

MPIC is not involved in any bribery, corruption, or anti-competitive cases. Existing legal matters involving the Company and its subsidiaries arise from ordinary business activities and reflect differences in interpreting applicable laws, not violations of anti-bribery or anti-corruption standards.

## Stakeholders and Information

MPIC maintains open, consistent communication with all shareholders, including minority investors. We actively gather feedback through meetings and consultations and elevate concerns to senior management or the Board when needed. We also continue to enhance our communication channels through mobile and online platforms.

Although MPIC has voluntarily delisted from the Philippine Stock Exchange, we remain committed to timely and transparent disclosure. Key financial and operational information continues to be published on our website and other channels, where stakeholders can access and download updates at any time.

### Board and Structure

MPIC’s 15-member Board brings together leaders with deep expertise across major business lines and global industries. The Board oversees corporate governance, asset management, and strategic direction, ensuring our policies remain aligned with organizational goals. It meets at least five times a year, with special sessions as needed, to review financial performance, operations, risks, sustainability, and other critical matters.

Supporting the Board is an independent Council of Board Advisors, composed of former independent directors and seasoned industry experts. The Council provides independent analysis and non-binding recommendations to strengthen Board decision-making.

### Board Diversity

MPIC’s Board Diversity Policy underscores the value of a diverse Board in strengthening performance and decision-making. Our Guidelines on the Search, Screening, and Selection of Directors require a balanced mix of expertise, experience, and complementary skills, while promoting diversity in age, gender, ethnicity, and other attributes. Guided by these principles, the Company aims for 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.

Although the Company is no longer legally required to appoint independent directors after privatization, the Board created an Independent Council of Board Advisors to provide objective advice to both the Board and management.

The Board is supported by several committees, each operating under a Board-approved Charter. For the composition of the Board committees, majority of the members are non-executive directors and independent advisors.

### The Governance, Nomination, and Sustainability Committee

ensures alignment of our governance framework with global and industry best practices, reviewing and recommending to the Board any changes or improvements to the Revised Manual on Corporate Governance. 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 2025, the Governance, Nomination, and Sustainability Committee’s members were Fr. Roberto C. Yap, SJ, Mr. Francisco C. Sebastian, Mr. Jose Ma. K. Lim, Ms. Yoshitoshi Iwami, and Mr. Pedro O. Roxas. The Committee held three (3) meetings, each attended by at least a majority of its members.

**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.

# Our Governance and Enterprise Risk Management Strategy GRI 2-10, 2-14, 2-16, 2-18, 2-27

For 2025, the Audit Committee’s members were Mr. Pedro O. Roxas, former Chief Justice Artemio V. Panganiban, Mr. Francisco C. Sebastian, Ms. June Cheryl A. Cabal-Revilla, and Mr. Yoshitoshi Iwami. The Committee held four (4) meetings, each attended by at least a majority of its members.

**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 the Company’s data, information, and communications, 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.

For 2025, the Risk, Cybersecurity, and Data Privacy Committee’s members were Mr. Ray C. Espinosa, former Chief Justice Artemio V. Panganiban, Mr. Alfred V. Ty, Mr. Ramon S. Ang, and Mr. Yoshitoshi Iwami. The Committee held two (2) meetings, each attended by at least a majority of its members.

**The Compensation Committee** oversees the compensation plan for all officers and employees of the Company, including senior executives, and sets 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 Mr. Manuel V. Pangilinan, Mr. Jose Ma. K. Lim, Mr. Yoshitoshi Iwami, Hon. Jose Arnulfo A. Veloso, and Mr. Pedro O. Roxas.

**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.

For 2025, the Finance Committee’s members were Mr. Manuel V. Pangilinan, Mr. Oscar J. Hilado, Ms. June Cheryl A. Cabal-Revilla, former Chief Justice Artemio V. Panganiban, Mr. Francisco C. Sebastian, Mr. Yoshitoshi Iwami, and Hon. Jose Arnulfo A. Veloso. The Committee held three (3) meetings, each attended by at least a majority of its members.

## Board Meetings

Name	No. of Meetings Held During the Year	No. of Meetings Attended	Percentage of Attendance (%)
<b>Manuel V. Pangilinan</b>	8	8	100
<b>Alfred V. Ty</b>	8	8	100
<b>Jose Ma. K. Lim</b>	8	8	100
<b>June Cheryl A. Cabal-Revilla</b>	8	8	100
<b>Ray C. Espinosa</b>	8	8	100
<b>Ramoncito S. Fernandez</b>	8	8	100
<b>Augusto P. Palisoc, Jr.</b>	8	6	75
<b>Francisco C. Sebastian</b>	8	8	100
<b>Ricardo M. Pilares III</b>	8	7	87.5
<b>Ramon S. Ang</b>	8	6	75
<b>Axton Salim*</b>	5	4	80
<b>Rodolfo Del Rosario, Jr.</b>	8	8	100
<b>Yoshitoshi Iwami</b>	8	8	100
<b>Jose Arnulfo A. Veloso</b>	8	7	87.5
<b>Stanley H. Yang</b>	8	8	100

\*Mr. Axton Salim was a newly elected director on May 30, 2025.

All directors were elected during the Annual Shareholders’ Meeting of the Company held on December 9, 2025.

## Board Independence

MPIC’s Board is structured to ensure independent oversight of management, with each director expected to exercise sound and impartial judgment on corporate strategy and policy.

An independent Council of Board Advisors—composed in part of former independent directors—supports the Board with objective analyses and non-binding recommendations. These Advisors meet all qualification standards, have no conflicts of interest, and maintain full independence from the Company.

## Leadership Selection

MPIC’s Guidelines on the Search, Screening, and Selection of Directors ensure an efficient, mission-aligned process for identifying qualified Board candidates. The Governance, Nomination, and Sustainability Committee oversees this process and draws from internal and external talent sources as needed. The Guidelines prioritize a balanced mix of expertise, experience, and skills while promoting diversity in gender, ethnicity, age, and leadership perspectives.

## Management and Remuneration GRI 2-19, 2-20

MPIC has adopted a Board-approved ESG-linked compensation scheme to strengthen accountability for sustainability performance. Management may earn up to 10% additional compensation for meeting ESG targets, while a similar percentage may be clawed back if targets are not achieved. The scheme includes governance KPIs focused on strong corporate governance and ethical business conduct.

To meet these KPIs, MPIC required 100% of employees to complete training on anti-corruption, data privacy, and cybersecurity, and maintained full compliance with anti-bribery and anti-corruption laws. All ESG KPIs and targets for 2025 were achieved, as confirmed by Internal Audit and external assurer DNV.

In addition to ESG incentives, management and executives receive performance pay tied to core income targets. These compensation programs—approved by the Board—keep MPIC’s rewards package competitive and support the attraction and retention of key talent.

## Continuing Education and Best Practices

MPIC’s professional development program ensures that each Board member is informed about corporate governance developments,

# Our Governance and Enterprise Risk Management Strategy GRI 2-10, 2-14, 2-16, 2-18, 2-27

the business and regulatory environments, emerging risks, audit and internal controls, sustainability, and overall business strategy. Every Board member completes 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 2025, the ACGES was held on November 18 from 8:30 a.m. to 11:30 a.m. with the topics “Winning with AI: Embracing Change and Optimizing Decisions at Scale” and “SuperCreativity: Leading in the Age of AI.” Furthermore, to keep pace with governance trends and best practices, we partner with organizations that provide training for 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

Our Code of Business Conduct and Ethics holds all directors, officers, and employees to the highest standards of integrity. It sets expectations on compliance, fair dealing, confidentiality, conflicts of interest, corporate opportunities, disclosure, risk management, and stakeholder relations.

**Policies and Procedures** GRI 2-24, 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, to ensure 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/>.

**Whistleblowing 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 free 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, ensuring that the Board composition upholds our policy on diversity and leadership mix.

**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 have become 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 in accordance with 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 (ESIA) 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** GRI 207-1 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 Resolution Policy** provides an effective mechanism to resolve intracorporate 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.

**Anti-Sexual Harassment Policy** promotes respect in the workplace and protects employees in the Company from sexual harassment, pursuant to Republic Act No. 7877.

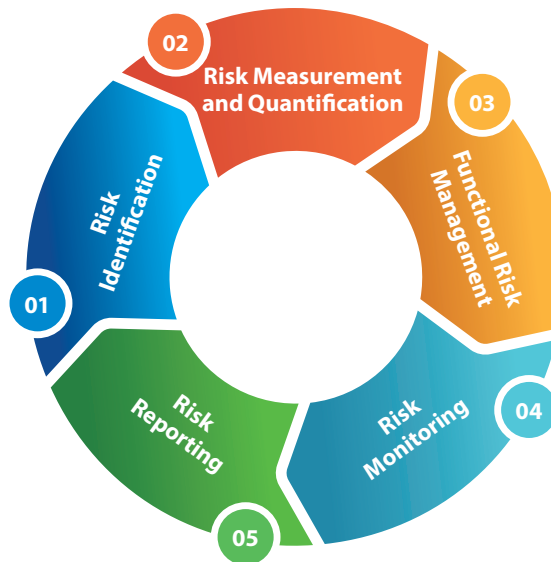
**Adverse Incident Reporting Policy** enables MPIC to identify, mitigate, and monitor any and all non-financial activities of Group Companies that have unintended or undesired negative environmental, social or governance effects or otherwise lead to unintended consequences unrelated to the natural course of business.

# Enterprise Risk Management GRI 2-25, 201-2

The MPIC Group conducts its Enterprise Risk Management Process in accordance with ISO 31000:2018



## RISK MANAGEMENT PROCESS



## RISK CATEGORIES



**Risk measurement and quantification is an integral part of MPIC’s ERM process**

We apply a pragmatic risk framework, guided by ISO 31000:2018, to identify, analyze, and manage risks and opportunities that could affect our ability to meet corporate objectives.

Oversight rests with the MPIC Board through the Risk Management Committee, which approves the ERM system and ensures proper adoption. Management leads the development, implementation, and continuous enhancement of risk management policies and processes.

MPIC’s Chief Risk Officer (CRO), concurrently Chief Finance Officer (CFO) and Chief Sustainability Officer (CSO), champions ERM across the organization. The combined role enables integrated oversight of financial, sustainability, and strategic risks and improves coordination across business units. Group managers design, implement, and refine risk procedures, supported by CROs in each operating company who lead execution and ensure consistent policy application at the company level.

In 2025, we continued semi-annual risk assessments using quantifiable estimates of potential losses and gains. This enabled clearer risk prioritization, strengthened mitigation planning, and improved resource allocation and attention across business segments and risk categories.

# 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 considering new investments through comprehensive due diligence checks, which also include financial, operational, regulatory, risk management, and dispute resolution mechanisms. The Company takes into account the standards prescribed by regulators in the areas where MPIC operates. The Group also manages investment risks and identifies 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 maintain a positive cash flow.

## 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 public-private partnership (PPP) projects.

## Financial Risk Management

MPIC has identified several key financial 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 and 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 climate-related risks are closely linked to biodiversity loss and the degradation of natural ecosystems. These issues directly affect the communities we serve and influence MPIC's financial stability and social license to operate.

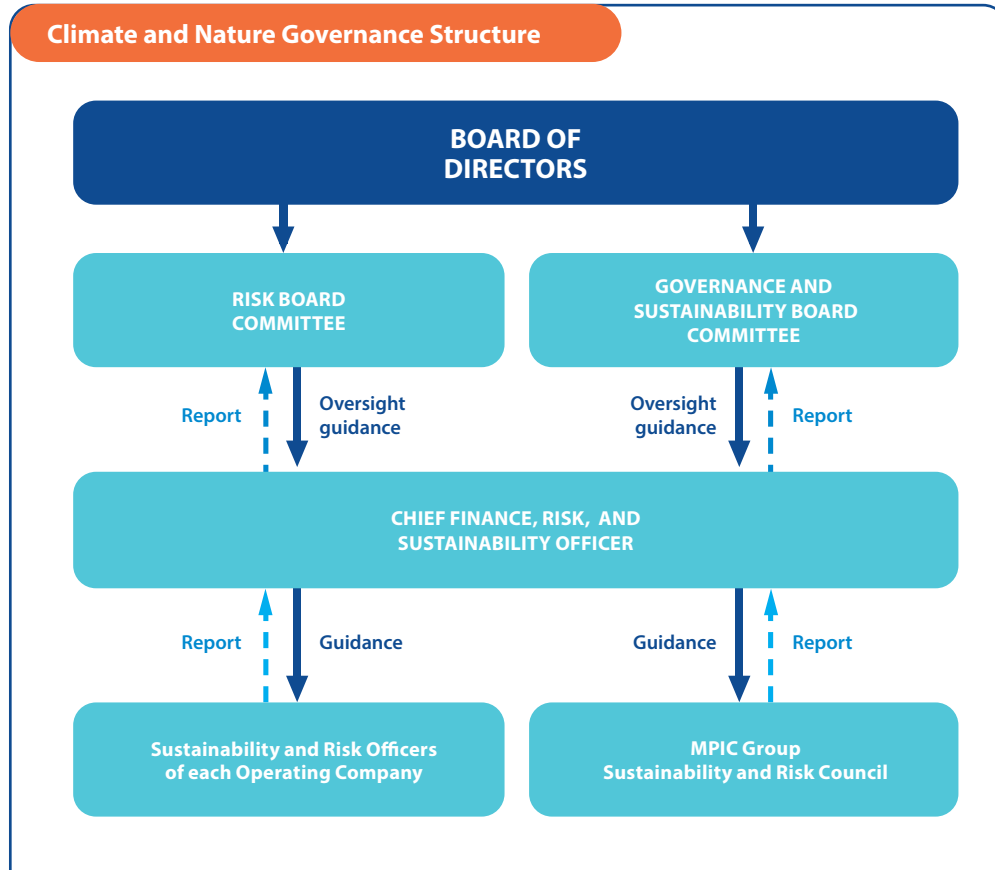
As a Company entrusted by the public, we aim to drive circular-economy solutions and operate within nature's limits. Our approach emphasizes the need to understand and address the interconnected challenges of climate change and biodiversity loss to support sustainable growth and strengthen long-term resilience.

We align with TCFD and TNFD frameworks, integrating nature- and biodiversity-related risks and opportunities into our annual assessments to enhance transparency around environmental and social impacts.

This year's report continues to provide expanded disclosures consistent with TCFD, TNFD, and IFRS S1 and S2, covering financial and operational risks, impacts, and mitigation strategies. To improve clarity, these are now grouped 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 strengthen accountability and stakeholder value through comprehensive ESG governance. The Board of Directors oversees climate- and nature-related risks through the Risk Management Committee and the Governance and Sustainability Committee.

The Sustainability and Risk Council drives implementation, converting risks and opportunities into scalable initiatives. The CFRSO leads this agenda and reports quarterly to the Board and Council on progress, plans, and strategies, especially on climate and nature issues.

Each operating company's Chief Sustainability and Risk Officers identify, assess, quantify, and manage climate- and nature-related risks and financial impacts. Their roles cover decarbonization, nature-based solutions, and community-linked environmental issues. MPIC maintains Board-approved short-term incentive plans (STIPs) and long-term incentive plans (LTIPs) with performance-based sustainability metrics. The MPIC Sustainability Office also works closely with operating companies, offering ESG advisory support.

Using 2024's climate scenario analysis, MPIC evaluates asset vulnerability to physical and transition risks and is developing mitigation plans based on the findings. Climate Value-at-Risk (CvaR)

analysis further quantifies risks and opportunities across power, light rail, toll roads, and water through 2030—estimating future cost and profit implications.

Four IPCC AR6-based scenarios (high to low) guide CvaR calculations. Water stress is identified as the most significant physical risk, particularly for energy assets by 2030, followed by storm-related flooding. For transition risks, technology risks are expected to be most material—mainly for toll roads—alongside notable reputation risks.

MPIC expands climate action and biodiversity integration across operations through resource efficiency, circularity, conservation, and carbon-pricing improvements, partnering with government, intergovernmental organizations (IGOs), and NGOs on nature-based solutions.

Our Board-approved ESG Policy reinforces environmental and social responsibility by requiring impact assessments, mitigation measures, and monitoring. ESG assessments form part of M&A due diligence, supported by site inspections and stakeholder engagement. High-risk Category A transactions receive heightened review for potential impacts.

## MPIC Board of Directors GRI 2-9, 2-11, 2-12, 2-13



## 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



**RICARDO M.  
PILARES III**

Executive Director, Vice President for Legal,  
Compliance Officer, Corporate Governance  
Officer, Corporate Secretary



**AXTON  
SALIM**

Non-Executive Director



**FRANCISCO C.  
SEBASTIAN**

Non-Executive Director



**STANLEY H.  
YANG**

Executive Director,  
Senior Advisor



**JOSE ARNULFO  
A. VELOSO**

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	79	2006
Qualifications	Committee Member	
<span style="float: right;">C F</span>		

Alfred V. Ty		
Position	Age	Director since
Vice Chairman of the Board of Directors; Non-Executive Director	58	2015
Qualifications	Committee Member	
<span style="float: right;">RCD</span>		

Ramon S. Ang		
Position	Age	Director since
Non-Executive Director	72	2023
Qualifications	Committee Member	
<span style="float: right;">RCD</span>		

June Cheryl A. Cabal-Revilla		
Position	Age	Director since
Chief Finance Officer, Chief Sustainability Officer and Chief Risk Officer; Executive Director	52	2020
Qualifications	Committee Member	
<span style="float: right;">A F</span>		

Rodolfo G. Del Rosario, Jr.		
Position	Age	Director since
Non-Executive Director	62	2023
Qualifications	Committee Member	

Ray C. Espinosa		
Position	Age	Director since
Non-Executive Director	70	2009
Qualifications	Committee Member	
<span style="float: right;">RCD</span>		

Ramoncito S. Fernandez		
Position	Age	Director since
Non-Executive Director	70	2009
Qualifications	Committee Member	

Iwami Yoshitoshi		
Position	Age	Director since
Non-Executive Director	50	2023
Qualifications	Committee Member	
<span style="float: right;">A C GNS RCD F</span>		

Jose Ma. K. Lim		
Position	Age	Director since
Non-Executive Director	74	2006
Qualifications	Committee Member	
<span style="float: right;">C GNS</span>		

## 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

# Board of Directors Expertise Profile GRI 2-17, 405-1

**Augusto P. Palisoc, Jr.**

Position	Age	Director since
Non-Executive Director	68	2006
Qualifications	Committee Member	

**Ricardo M. Pilares III**

Position	Age	Director since
Executive Director, Vice President for Legal, Compliance Officer, Corporate Governance Officer, Corporate Secretary	44	2025
Qualifications	Committee Member	

**Axton Salim**

Position	Age	Director since
Non-Executive Director	47	2025
Qualifications	Committee Member	

**LEGEND**

**Qualifications**

- Industry & Operations
- Risk Management
- Finance
- Accounting
- Government & Regulatory

**Committees**

- Audit
- Compensation
- Governance, Nomination, and Sustainability
- Risk, Cybersecurity, and Data Privacy
- Finance

**Francisco C. Sebastian**

Position	Age	Director since
Non-Executive Director	72	2016
Qualifications	Committee Member	

**Stanley H. Yang**

Position	Age	Director since
Non-Executive Director	49	2023
Qualifications	Committee Member	

**Jose Arnulfo A. Veloso**

Position	Age	Director since
Non-Executive Director	60	2023
Qualifications	Committee Member	

# Council of Board Advisors Profile

**Artemio V. Panganiban**

Position	Age	Board Advisor since
Board Advisor	89	2023
Qualifications	Committee Member	

**Pedro O. Roxas**

Position	Age	Board Advisor since
Board Advisor	69	2023
Qualifications	Committee Member	

Chair

**Roberto C. Yap S.J.**

Position	Age	Board Advisor since
Board Advisor	66	2023
Qualifications	Committee Member	

Chair

**Christopher H. Young**

Position	Age	Board Advisor since
Board Advisor	68	2023
Qualifications	Committee Member	

# 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 Sustainability Officer



**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**  
Vice President, Internal Audit



**RONALD RUPERT J. DE GUZMAN**  
Vice President, Human Resources

# MPIC Management Teams



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 Financial and Risk Officer; **FERDINAND O. GELUZ** - SVP and Chief Revenue Officer, OIC Subsidiary Businesses; **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



From left to right:  
**GILBERT GABRIEL F. SANTA MARIA** - President and Chief Executive Officer; **MARISA V. CONDE** - Officer-in-Charge Chief Finance Officer and Treasurer; **JAN DAVID GARCIA** - Chief Legal Officer



From left to right:  
**RAMONCITO S. FERNANDEZ** - President and Chief Executive Officer; **CHRISTOPHER JAIME T. LICHAUCO** - Chief Operating Officer; **RICARDO F. DE LOS REYES** - Chief Finance Officer



From left to right:  
**ANDREW B. PANGILINAN** - President and Chief Executive Officer; **JOSE MARI A. LAZO** - Chief Finance Officer; **JONET S. SANALILA** - Assistant Vice President, Corporate Development and Communications

## MPIC Management Teams



From left to right:  
**AUGUSTO P. PALISOC, JR.** - Director and President; **DR. HARISH PILLAI** - Chief Executive Officer; **REYMUNDO S. COCHANGCO** - Chief Finance Officer



From left to right:  
**JUNE CHERYL A. CABAL-REVILLA** - Director, President and Chief Executive Officer; **NANCY KATHLEEN S. ROXAS** - Chief Finance Officer; **RAYMOND FRANCIS R. SARMIENTO** - Chief Operating Officer



From left to right:  
**ENRICO R. BENIPAYO** - President and Chief Executive Officer; **FRANZ C. SIA** - Chief Finance Officer



From left to right:  
**JOVY I. HERNANDEZ** - President and Chief Executive Officer; **TOBY O. GATCHALIAN** - Chief Commercial Officer



From left to right:  
**JOSE MARIA NIÑO JESUS P. MADARA** - President; **KRISTINE A. PINEDA-FRAGANTE** - Chief Finance Officer



From left to right:  
**ERICKSON Y. MANZANO** - President & Chief Executive Officer; **MARICRIS C. ALDOVER-Y SMAEL** - Chief Finance Officer; **MAUREL M. LUZANO** - Vice President, Operations and Business Development

# Our Financial Statements

## METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31	
	2025	2024
<b>OPERATING REVENUES</b>	<b>₱83,349</b>	₱73,116
<b>COST OF SALES AND SERVICES</b>	<b>(28,299)</b>	(25,024)
<b>GROSS PROFIT</b>	<b>55,050</b>	48,092
General and administrative expenses	(15,766)	(15,195)
Interest expense	(19,408)	(14,196)
Share in net earnings of equity method investees	25,853	22,476
Interest income	2,128	2,601
Construction revenue	42,448	42,510
Construction costs	(42,448)	(42,510)
Provision for decline in value of assets	(58)	(2,671)
Others	693	2,011
<b>INCOME BEFORE INCOME TAX</b>	<b>48,492</b>	43,118
<b>PROVISION FOR INCOME TAX</b>	<b>8,713</b>	7,240
<b>NET INCOME</b>	<b>39,779</b>	35,878
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
- NET :		
To be reclassified to profit or loss in subsequent periods	(437)	(864)
Not to be reclassified to profit or loss in subsequent periods	1,421	(583)
	984	(1,447)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>₱40,763</b>	₱34,431
<b>Net income attributable to:</b>		
Owners of the Parent Company	₱29,695	₱28,161
Non-controlling interest	10,084	7,717
	₱39,779	₱35,878
<b>Total comprehensive income attributable to:</b>		
Owners of the Parent Company	₱30,790	₱26,938
Non-controlling interest	9,973	7,493
	₱40,763	₱34,431

### CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	December 31	
	2025	2024
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	₱52,596	₱34,860
Short-term placements	3,337	2,152
Restricted cash	4,040	6,426
Receivables	14,214	10,565
Other current assets	27,964	22,369
Total Current Assets	102,151	76,372
<b>Noncurrent Assets</b>		
Investments in and advances to associates and joint ventures	264,910	256,558
Service concession assets	466,416	416,758
Property, plant and equipment	12,702	9,232
Goodwill	15,581	15,250
Intangible assets	1,038	1,159
Deferred tax assets	1,103	802
Other noncurrent assets	30,853	28,944
Total Noncurrent Assets	792,603	728,703
	₱894,754	₱805,075
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable and other current liabilities	₱58,280	₱50,613
Income tax payable	2,136	1,689
Due to related parties	93	128
Short-term and current portion of long-term debt	40,370	64,989
Current portion of:		
Provisions	9,422	8,350
Service concession fees payable	6,559	1,405
Total Current Liabilities	116,860	127,174

(Forward)

	December 31	
	2025	2024
<b>Noncurrent Liabilities</b>		
Noncurrent portion of:		
Provisions	₱13,013	₱7,296
Service concession fees payable	23,827	28,413
Long-term debt	359,706	309,702
Deferred tax liabilities	14,406	12,070
Other long-term liabilities	10,673	12,246
Total Noncurrent Liabilities	421,625	369,727
Total Liabilities	538,485	496,901
<b>Equity</b>		
Owners of the Parent Company:		
Capital stock	34,534	34,534
Additional paid-in capital	80,678	80,678
Treasury shares	(22,743)	(10,838)
Equity reserves	3,497	1,742
Retained earnings	165,705	142,619
Other comprehensive income reserve	3,137	1,942
Total equity attributable to owners of the Parent Company	264,808	250,677
Non-controlling interest	91,461	57,497
Total Equity	356,269	308,174
	₱894,754	₱805,075

See accompanying Notes to Consolidated Financial Statements.

# Annexes

## ESG Performance Indices

Since 2016, MPIC has been publicly disclosing its ESG Performance Indices, 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<sub>2</sub>e) - equity approach, GRI 3-3, 102-5, 102-6, 102-7

GROSS DIRECT (SCOPE 1) GHG EMISSIONS			
	2023	2024	2025
MPIC Parent	0.2	0.3	0.3
MERALCO	4,881.6	5,142.3	6,948.3 <sup>a</sup>
MPTC	1.9	2.4	2.5
MAYNILAD	5.6	9.6	5.7
LRMC	0.04	0.05	0.05

a) Inclusion of Chromite LNG, a liquefied natural gas (LNG) facility in Batangas

LOCATION-BASED ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS			
	2023	2024	2025
MPIC Parent	0.1	0.1	0.1
MERALCO	1,079.9	1,148.7	1,123.6
MPTC	8.7	10.3	9.6
MAYNILAD	58.1	57.5	45.8
LRMC	9.6	10.7	13.4

INDIRECT (SCOPE 3) GHG EMISSIONS			
	2023	2024	2025
MPIC Parent <sup>a</sup>	0.1	0.2	0.2
MERALCO	17,267.0	17,894.1	17,785.6
MPTC	-	-	-
MAYNILAD	0.01	0.01	0.01
LRMC	-	-	-

a) Pertained to business travel

## EMISSIONS AND ENERGY INTENSITY GRI 102-8, 103-4

	MPIC Parent	Meralco	MPTC	Maynilad	LRMC
GHG emission intensity (ktCO <sub>2</sub> e/ revenues)	0.000028	0.051993	0.000330	0.001405	0.003318
Non-renewable fuel consumed (TJ/revenues)	0.000173	0.134430	0.001031	0.000885	0.000193
Renewable fuel consumed (TJ/revenues)	-	0.000009	0.000101	0.000453	0.000188
Electricity, heating, cooling, and steam purchased for consumption (TJ/revenues)	0.000029	0.000450	0.001357	0.006485	0.017156
Electricity, heating, cooling, and steam sold (TJ/revenues)	-	0.185645	-	-	-

\* Energy intensity formula = Energy consumption on a 100% operational basis divided by stand-alone company revenues, multiplied by MPIC's proportionate share.

# Planet

## Natural Resources & Environmental Management

### 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
- Mabalacat, Pampanga
- Rizal
- Quezon
- Batangas
- Quezon City

#### Visayas

- Kalibo, Aklan
- Bayawan, Negros Oriental
- 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 group has nurtured over 3 million trees across various sites in the Philippines as of the end of 2025. These reforestation efforts are estimated to sequester at least 65,000 tCO<sub>2</sub>e annually. In line with our biodiversity commitments, the program prioritizes the planting of native and endemic tree species to help maintain ecological balance and strengthen long-term forest resilience.



#### 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.

##### Laguna de Bay

Laguna de Bay is the largest inland body of water 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 m<sup>3</sup> with a shoreline of 220 km.

# Planet

## Natural Resources & Environmental Management

Legends: ★ Critically endangered species ■ Endangered species ▲ Near-threatened species ● Vulnerable species

BIODIVERSITY GRI 304-3				
Operational Sites Affecting Biodiversity Protected Areas GRI 304-1, 304-4				
	Meralco	MPTC	Maynilad	
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<ul style="list-style-type: none"> <li>• San Buenaventura Power Ltd. Plant ★●▲</li> </ul>	<ul style="list-style-type: none"> <li>• CCLEX</li> </ul>	<ul style="list-style-type: none"> <li>• La Mesa Compound</li> <li>• IPO Dam Offices</li> <li>• Common Purpose Facilities in Ipo Dam</li> </ul>	
Protected areas affected by operations	<ul style="list-style-type: none"> <li>• Cagsiy I, Mauban, Quezon Province</li> </ul>	<ul style="list-style-type: none"> <li>• 8.9 km total length, covering land-based and maritime sections of the expressway</li> </ul>	<ul style="list-style-type: none"> <li>• Ipo Watershed</li> <li>• La Mesa Watershed</li> </ul>	
International Union for Conservation of Nature (IUCN) Red List Species in protected areas affected by Operations	<ul style="list-style-type: none"> <li>• <b>Bagtikan</b> (Parashorea malaanonan) ★</li> <li>• <b>Hawksbill sea turtle</b> (Eretmochelys imbricata) ★</li> <li>• <b>Narra</b> (Pterocarpus indicus) ■</li> <li>• <b>Antipolo</b> (Artocarpus blancoi) ●</li> <li>• <b>Pakak</b> (Artocarpus altilis) ●</li> <li>• <b>Kalantas</b> (Toona calantas) ●</li> <li>• <b>Kamagong</b> (Diospyros blancoi) ●</li> <li>• <b>White lauan</b> (Shorea contorta) ●</li> <li>• <b>Dao</b> (Myotis macrotarsus) ●</li> <li>• <b>Southeast Asian box turtle</b> (Cuora amboinensis) ●</li> <li>• <b>Philippine eagle-owl</b> (Bubo philippensis) ●</li> <li>• <b>Pallid large-footed myotis</b> (Myotis macrotarsus) ▲</li> </ul>	<p><b>Endangered:</b></p> <ul style="list-style-type: none"> <li>• <b>Seahorse</b> (Hippocampus kuda) (2) ■</li> </ul> <p><b>Least Concern:</b></p> <ul style="list-style-type: none"> <li>• Apogon sp.</li> <li>• Caesio teres</li> <li>• Chelmon rostratus</li> <li>• Chaetodon acellicaudus</li> <li>• Parachaetodon acellatus</li> <li>• Amblyeleotris sp.</li> <li>• Plectorhinchus chaetodonoides</li> <li>• Halichoeres scapularis</li> <li>• Labroides dimidiatus</li> <li>• Lutjanus biguttatus</li> <li>• Upeneus tragula</li> </ul>	<ul style="list-style-type: none"> <li>• Scolopsis cillatus</li> <li>• Pentapodus setosus</li> <li>• Parapercis sp.</li> <li>• Parapercis sp.1</li> <li>• Pomacentrus brachialis</li> <li>• Chrysiptera parasema</li> <li>• Pomacentrus sp.</li> <li>• Stegostes sp.</li> <li>• Pomacentrus cuneatus</li> <li>• Dischistodus melanotus</li> <li>• Pterois volitans</li> <li>• Siganus guttatus</li> <li>• Synodus binotatus</li> <li>• Canthigaster papua</li> <li>• Zanclus cornutus</li> </ul>	<p>Based on the 2025 biodiversity monitoring, no significant impacts on species within the protected areas were identified from the Company's operations.</p>

\*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)

# Planet

## Natural Resources & Environmental Management

### WATER POLLUTION

#### TOTAL WATER DISCHARGE FOR ALL AREAS (IN ML) A. BY SOURCE GRI 2-4, 303-4

SURFACE WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	1.2	65.1	74.2	
MPTC	-	-	12.3	
MAYNILAD	32,071.8	36,992.9	32,338.7	
LRMC	-	-	-	

SEA WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	1,246,824.7	1,459,005.3	3,630,069.0	
MPTC	-	-	-	
MAYNILAD	36,909.3	36,086.7	38,839.2	
LRMC	-	-	-	

#### TOTAL WATER DISCHARGE FOR ALL AREAS (IN ML) B. BY TYPE

FRESH WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	2.0 <sup>a</sup>	154.4	1,000.9	
MPTC	-	-	18.3	
MAYNILAD	32,071.8	36,992.9	32,338.7	
LRMC	-	-	-	

GROUND WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	-	1.1	-	
MPTC	-	-	-	
MAYNILAD	-	-	-	
LRMC	-	-	-	

THIRD PARTY WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	0.9	88.2	926.7 <sup>a</sup>	
MPTC	-	-	5.97	
MAYNILAD	-	-	-	
LRMC	-	-	-	

OTHER WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	1,246,824.7 <sup>a</sup>	1,459,005.3	3,630,069.0 <sup>b</sup>	
MPTC	-	-	-	
MAYNILAD	36,909.3	36,086.7	38,839.2	
LRMC	-	-	-	

a) Higher water recycling initiatives

a) Increase in water discharge is attributed to the acquisition of Chromite Gas Holdings, Inc., an additional facility not yet included in 2024.

a) Higher water withdrawn but lower water discharge for the year due to water recycling initiatives

b) Increase in water discharge is attributed to the acquisition of Chromite Gas Holdings, Inc., an additional facility not yet included in 2024

# Planet

## Natural Resources & Environmental Management

### SOLID WASTE (IN MT) GRI 2-4, 306-3

#### TOTAL HAZARDOUS WASTE

	2023	2024	2025
MPIC Parent <sup>a</sup>	-	0.1	-
MERALCO	3,195.2	2,364.8	1,993.8
MPTC	0.4	6.8 <sup>b</sup>	1.5
MAYNILAD	87.9	32.3	105.3
LRMC	31.5	29.2	53.1

a) Pertained to e-waste hauled and treated via third-party provider  
b) Restated 2024 hazardous waste data

#### TOTAL NON-HAZARDOUS WASTE

	2023	2024	2025
MPIC Parent	6.2	5.4	5.9
MERALCO	275,427.8	278,792.0	196,463.7
MPTC	365.8	386.6 <sup>a</sup>	429.9
MAYNILAD	239,970.8 <sup>a</sup>	69,494.6	353,285.2
LRMC	30.0	20.4	34.0

a) Increased due to expanded reporting scope



#### WASTE DIVERTED FROM DISPOSAL - HAZARDOUS WASTE GRI 2-4, 306-4

##### PREPARATION FOR REUSE

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	-	-	-
LRMC	-	-	-

##### RECYCLING

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	0.19
MAYNILAD	-	-	-
LRMC	-	-	-

##### OTHER RECOVERY METHODS

	2023	2024	2025
MPIC Parent	-	0.1	-
MERALCO	2,601.4	1,361.4	1,779.9
MPTC	-	4.5 <sup>a</sup>	-
MAYNILAD	-	-	-
LRMC	25.3	-	-

a) 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

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	0.4
MAYNILAD	-	-	-
LRMC	-	5.4	-

##### RECYCLING

	2023	2024	2025
MPIC Parent	2.0	2.7	3.4
MERALCO	106,658.7 <sup>a</sup>	156,274.3	73,900.3
MPTC	14.1	10.4 <sup>b</sup>	16.7
MAYNILAD	218,573.8 <sup>c</sup>	16,262.0	9,656.3
LRMC	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) Increased waste recycled in 2023 due to sludge treatment facility project

##### OTHER RECOVERY METHODS

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	-	-	-
LRMC	8.9	-	6.2

# Planet

## Natural Resources & Environmental Management

### SOLID WASTE (IN MT)

#### WASTE DIRECTED TO DISPOSAL - HAZARDOUS WASTE

GRI 306-5

We do not practice incineration in our disposal method.

##### LANDFILLING

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	-	-	-
LRMC	2.5	-	-

##### OTHER DISPOSAL METHODS

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	12.4	12.5	473.0 <sup>a</sup>
MPTC	-	2.1	-
MAYNILAD	49.8	13.0 <sup>b</sup>	61.3
LRMC	1.1	-	31.5 <sup>c</sup>

- a) Additional waste treated particularly for electronic waste and lead-acid batteries
- b) Majority of hazardous waste disposal hauled
- c) Increase in waste is due to the operation of the five (5) new Cavite Extension stations. Increased generation of hazardous waste due to intensified maintenance cycles

#### WASTE DIRECTED TO DISPOSAL - NON-HAZARDOUS WASTE

##### LANDFILLING

	2023	2024	2025
MPIC Parent	4.3	2.7	2.5
MERALCO	168,769.1 <sup>a</sup>	122,517.7	122,563.4
MPTC	305.8	376.2 <sup>b</sup>	412.9
MAYNILAD	21,397.0	51,442.8	342,227.8 <sup>c</sup>
LRMC	13.8	10.6	27.8 <sup>d</sup>

- a) Recalibrated waste classification
- b) Increased due to expanded reporting scope – more facilities added
- c) Increased biosolids generation from the Poblacion and La Mesa treatment plants
- d) Increase was primarily due to most waste disposal occurring at the start of 2025 following more rigorous housekeeping activities. Minimal to no disposal occurred during the latter part of the year as sourcing for a hauling and disposal service provider commenced

##### OTHER DISPOSAL METHODS

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	45.9	-	-
MAYNILAD	-	-	-
LRMC	-	-	-

#### ONSITE STORAGE

##### HAZARDOUS WASTE

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	0.3	0.1	1.3
MAYNILAD	74.0	69.3	109.2
LRMC	2.6	29.2 <sup>a</sup>	21.6

- a) Accumulated hazardous waste is temporarily on the onsite storage facility until next hauling schedule

##### NON-HAZARDOUS WASTE

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	-	1,790.0 <sup>a</sup>	172.6 <sup>b</sup>
LRMC	-	0.05	6.3

- a) Biosolids are temporarily on the onsite storage facility until next hauling schedule
- b) Refinement in the methodology for biosolids generated from the South Septage facility

# Planet

## Natural Resources & Environmental Management

### RESOURCE AVAILABILITY

#### TOTAL WATER WITHDRAWAL FOR ALL AREAS (IN ML) A. BY SOURCE GRI 2-4, 303-3 IF-EU-140a.1

SURFACE WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	692.1	1,274.1 <sup>a</sup>	3,041.1 <sup>b</sup>	
MPTC	0.4	1.5 <sup>c</sup>	3.4	
MAYNILAD	1,021,410.3	1,010,167.5	907,459.1	
LRMC	-	-	-	

- a) Due to higher water demand used in power generation
- b) Inclusion of MGEN's new LNG facility in Batangas
- c) Due to installation of additional rainwater harvesting systems

GROUND WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	3,505.2 <sup>a</sup>	3,240.3	4,630.5 <sup>b</sup>	
MPTC	65.3	58.1	47.0	
MAYNILAD	549.0	920.1	314.0	
LRMC	-	-	-	

- a) Due to higher water demand used in power generation
- b) Inclusion of MGEN's new LNG facility in Batangas

SEA WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	1,464,729.5	1,459,743.1	4,996,973.8 <sup>a</sup>	
MPTC	-	-	-	
MAYNILAD	-	-	-	
LRMC	-	-	-	

- a) Inclusion of MGEN's new LNG facility in Batangas

PRODUCED WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	-	-	-	
MPTC	-	-	-	
MAYNILAD <sup>a</sup>	964,783.0	943,290.0	870,600.2	
LRMC <sup>b</sup>	0.4	0.4	0.4	

- a) To avoid double counting, Maynilad's produced water is accounted in surface water withdrawal
- b) Treated wastewater

THIRD-PARTY WATER				
	2023	2024	2025	
MPIC Parent	0.2	0.3	0.4	
MERALCO	1.2	62.1	68.6	
MPTC	96.4	100.8 <sup>a</sup>	106.7	
MAYNILAD	5,562.1 <sup>b</sup>	3,117.0	2,782.6	
LRMC	45.3	39.1	61.9 <sup>c</sup>	

- a) Due to expanded reporting scope – more facilities added
- b) Due to higher water demand
- c) Increased due to the expanded scope, including the addition of five new LRT-1 stations that have been operational since November 2024

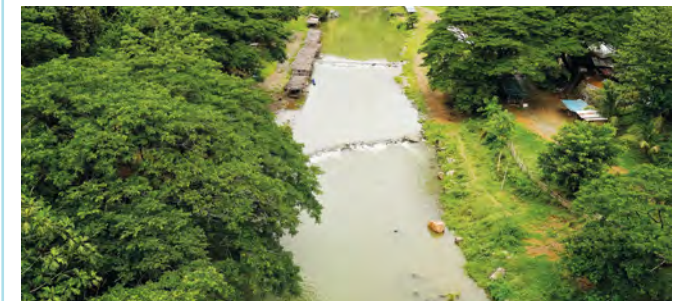
#### TOTAL WATER WITHDRAWAL FOR ALL AREAS (IN ML) B. BY TYPE

FRESH WATER				
	2023	2024	2025	
MPIC Parent	0.2	0.3	0.4	
MERALCO	4,198.4	4,576.6	7,740.3	
MPTC	162.0	160.4	157.0	
MAYNILAD	1,027,521.4	1,014,204.6	910,555.7	
LRMC	45.3	39.1	61.9 <sup>a</sup>	

- a) Increased due to the expanded scope, including the addition of five new LRT-1 stations that have been operational since November 2024.

OTHER WATER				
	2023	2024	2025	
MPIC Parent	-	-	-	
MERALCO	1,464,729.5	1,459,743.1 <sup>a</sup>	4,996,973.8	
MPTC	-	-	-	
MAYNILAD	-	-	-	
LRMC	-	-	0.4	

- a) Due to higher water demand used in power generation



# Planet

## Natural Resources & Environmental Management

### WATER CONSUMPTION GRI 303-5, IF-EU-140a.1

WATER CONSUMPTION			
	2023	2024	2025
<b>MPIC Parent</b>	0.2	0.3	0.4
<b>MERALCO</b>	222,101.2 <sup>a</sup>	5,160.0	1,373,644.2
<b>MPTC</b>	162.0	160.4	138.7
<b>MAYNILAD</b>	958,540.3	941,125.0	839,377.9
<b>LRMC</b>	45.6	39.1	62.3

a) Rolled out wastewater management program for MThermal facilities to help ease global freshwater scarcity



### ENERGY CONSUMPTION WITHIN THE ORGANIZATION

#### ENERGY CONSUMPTION WITHIN THE ORGANIZATION (IN TJ) GRI 103-2, IF-WU-130A.1

NON-RENEWABLE FUEL CONSUMED			
	2023	2024	2025
<b>MPIC Parent</b>	3.3	3.8	4.0
<b>MERALCO</b>	132,159.8	164,485.6 <sup>a</sup>	140,747.9 <sup>b</sup>
<b>MPTC</b>	36.0	36.8	40.8
<b>MAYNILAD</b>	68.9	95.9	84.9
<b>LRMC</b>	1.8	2.0	2.2

a) Higher power generation demand

b) Chromite LNG does not currently track fuel consumption; hence, it is not yet reflected in this report

ELECTRICITY, HEATING, COOLING, AND STEAM PURCHASED FOR CONSUMPTION			
	2023	2024	2025
<b>MPIC Parent</b>	0.5	0.5	0.7
<b>MERALCO</b>	298.6	349.1	471.6
<b>MPTC</b>	54.9	53.5	53.7
<b>MAYNILAD</b>	555.7	551.3	622.1
<b>LRMC</b>	135.9	154.5 <sup>a</sup>	194.9

a) Increase in electricity consumption due to expanded operational scope

RENEWABLE ELECTRICITY CONSUMED			
	2023	2024	2025
<b>MPIC Parent</b>	-	-	-
<b>MERALCO</b>	0.5 <sup>a</sup>	0.8	9.6
<b>MPTC</b>	2.5 <sup>b</sup>	4.5	4.0
<b>MAYNILAD</b>	97.9	90.2	43.4 <sup>c</sup>
<b>LRMC</b>	20.0	3.1 <sup>c</sup>	2.1

a) Restated due to transposition

b) Increased RE consumption due to expanded scope

c) Lower renewable share of the external power supply mix

d) Declined RE generation due to RE provider's inability to meet company's requirements

ELECTRICITY, HEATING, COOLING, AND STEAM SOLD			
	2023	2024	2025
<b>MPIC Parent</b>	-	-	-
<b>MERALCO</b>	183,758.3	195,555.9	194,370.6
<b>MPTC</b>	-	-	-
<b>MAYNILAD</b>	-	-	-
<b>LRMC</b>	-	-	-

# People

## Employment

### EMPLOYEE BREAKDOWN GRI 2-4, 2-7, 405-1

#### TOTAL EMPLOYEES<sup>a</sup>

	2023	2024	2025
MPIC Parent	45	48	49
MERALCO	12,816	17,407	15,830
MPTC	1,576	1,711	1,737
MAYNILAD	2,099	2,240	2,351
LRMC	1,058	1,143	1,146

#### EMPLOYEES BY GENDER (MALE)

	2023	2024	2025
MPIC Parent	17	17	19
MERALCO	9,060	13,015	11,936
MPTC	867	961	1,023
MAYNILAD	1,589	1,648	1,714
LRMC	715	773	771

#### EMPLOYEES BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	28	31	30
MERALCO	3,756	4,392	3,894
MPTC	709	750	714
MAYNILAD	510	592	637
LRMC	343	370	375

a) Pertains to permanent and probationary employees

#### EMPLOYEES BY AGE GROUP (UNDER 30 YEARS OLD)

	2023	2024	2025
MPIC Parent	10	9	8
MERALCO	3,740	4,970	4,759
MPTC	588	670	540
MAYNILAD	494	582	605
LRMC	104	152	145

#### EMPLOYEES BY AGE GROUP (30 TO 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	28	30	31
MERALCO	7,219	10,107	8,995
MPTC	876	929	1,050
MAYNILAD	1,381	1,440	1,531
LRMC	753	783	791

#### EMPLOYEES BY AGE GROUP (OVER 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	7	9	10
MERALCO	1,806	2,330	2,076
MPTC	112	112	147
MAYNILAD	224	218	215
LRMC	201	208	210



#### EMPLOYEES BY CATEGORY (SENIOR MANAGEMENT)

	2023	2024	2025
MPIC Parent	16	16	18
MERALCO	990	1,044	1,043
MPTC	33	39	36
MAYNILAD	67	76	80
LRMC	18	22	18

#### EMPLOYEES BY CATEGORY (MIDDLE MANAGEMENT)

	2023	2024	2025
MPIC Parent	14	16	18
MERALCO	2,984	2,801	1,366
MPTC	206	224	218
MAYNILAD	422	458	493
LRMC	55	60	64

# People

## Employment

### EMPLOYEE BREAKDOWN GRI 2-4, 2-7, 405-1

#### EMPLOYEES BY CATEGORY (SUPERVISORS)

	2023	2024	2025
MPIC Parent	13	12	9
MERALCO	N/A	N/A	N/A
MPTC	-	237	232
MAYNILAD	375	414	423
LRMC	247	264	273

#### EMPLOYEES BY CATEGORY (RANK AND FILE)

	2023	2024	2025
MPIC Parent	2	4	4
MERALCO	8,791	13,562	13,421
MPTC	1,337	1,211	1,251
MAYNILAD	1,235	1,292	1,355
LRMC	738	797	791



### EMPLOYEE HIRES GRI 401-1, 102-3

#### EMPLOYEE HIRES

	2023	2024	2025
MPIC Parent	4	4	2
MERALCO	4,560	4,305	4,489
MPTC	188	178	234
MAYNILAD	338	326	268
LRMC	104	152	75

#### EMPLOYEES HIRES BY GENDER (MALE)

	2023	2024	2025
MPIC Parent	3	1	2
MERALCO	3,288	3,085	3,454
MPTC	102	102	172
MAYNILAD	252	195	180
LRMC	81	112	55

#### EMPLOYEE HIRES BY AGE GROUP (30 TO 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	2	1	-
MERALCO	1,765	1,846	1,761
MPTC	55	50	86
MAYNILAD	85	74	77
LRMC	44	75	36

#### EMPLOYEES HIRES BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	1	3	-
MERALCO	1,272	1,220	1,035
MPTC	86	76	62
MAYNILAD	86	131	88
LRMC	23	40	20

#### EMPLOYEES HIRES BY AGE GROUP (UNDER 30 YEARS OLD)

	2023	2024	2025
MPIC Parent	1	3	2
MERALCO	2,617	2,255	2,525
MPTC	129	126	143
MAYNILAD	253	248	190
LRMC	57	76	37

#### EMPLOYEE HIRES BY AGE GROUP (OVER 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	1	-	-
MERALCO	178	204	203
MPTC	4	2	5
MAYNILAD	-	4	1
LRMC	3	1	2

# People

## Employment

### EMPLOYEE HIRES GRI 401-1, 102-3

#### RATE OF EMPLOYEE HIRES

	2023	2024	2025
MPIC Parent	9%	8%	4%
MERALCO	36%	25%	28%
MPTC	12%	10%	14%
MAYNILAD	16%	15%	11%
LRMC	10%	13%	7%

#### RATE OF EMPLOYEE HIRES BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	4%	10%	-
MERALCO	34%	28%	27%
MPTC	12%	10%	9%
MAYNILAD	17%	22%	14%
LRMC	7%	11%	5%

#### RATE OF EMPLOYEE HIRES BY GENDER (MALE)

	2023	2024	2025
MPIC Parent	18%	6%	11%
MERALCO	36%	24%	29%
MPTC	12%	11%	17%
MAYNILAD	16%	12%	11%
LRMC	11%	14%	7%

#### RATE OF EMPLOYEE HIRES BY AGE GROUP (UNDER 30 YEARS OLD)

	2023	2024	2025
MPIC Parent	10%	33%	25%
MERALCO	70%	45%	53%
MPTC	22%	19%	26%
MAYNILAD	51%	43%	31%
LRMC	55%	50%	26%

#### RATE OF EMPLOYEE HIRES BY AGE GROUP (30 TO 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	7%	3%	-
MERALCO	24%	18%	20%
MPTC	6%	5%	8%
MAYNILAD	6%	5%	5%
LRMC	6%	10%	5%

#### RATE OF EMPLOYEE HIRES BY AGE GROUP (OVER 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	14%	0% <sup>a</sup>	-
MERALCO	10%	9%	10%
MPTC	4%	2%	3%
MAYNILAD	-	2%	0% <sup>a</sup>
LRMC	1%	0% <sup>a</sup>	1%

a) Percentage is 0% due to rounding off

### EMPLOYEE TURNOVER GRI 401-1, 102-3

#### EMPLOYEE TURNOVER

	2023	2024	2025
MPIC Parent	5	1	2
MERALCO	3,099	2,234	2,804
MPTC	145	145	208
MAYNILAD	200	183 <sup>a</sup>	165
LRMC	123	67	66

a) Restated due to previous summation error

#### EMPLOYEE TURNOVER BY GENDER (MALE)

	2023	2024	2025
MPIC Parent	1	1	1
MERALCO	2,096	1,592	2,018
MPTC	79	73	123
MAYNILAD	133	134	118
LRMC	83	53	55

#### EMPLOYEE TURNOVER BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	4	0	1
MERALCO	1,003	642	786
MPTC	66	72	85
MAYNILAD	67	49	47
LRMC	40	14	11

# People

## Employment

### EMPLOYEE TURNOVER GRI 401-1, 102-3

#### EMPLOYEE TURNOVER BY AGE GROUP (UNDER 30 YEARS OLD)

	2023	2024	2025
MPIC Parent	3	1	0
MERALCO	1,452	946	1,156
MPTC	57	76	76
MAYNILAD	65	63	71
LRMC	26	9	12

#### RATE OF EMPLOYEE TURNOVER

	2023	2024	2025
MPIC Parent	11%	2%	4%
MERALCO	24%	13%	18%
MPTC	9%	8%	12%
MAYNILAD	10%	8%	7%
LRMC	12%	6%	6%

#### RATE OF EMPLOYEE TURNOVER BY AGE GROUP (UNDER 30 YEARS OLD)

	2023	2024	2025
MPIC Parent	30%	11%	-
MERALCO	39%	19%	24%
MPTC	10%	11%	14%
MAYNILAD	13%	11%	12%
LRMC	25%	6%	8%

#### EMPLOYEE TURNOVER BY AGE GROUP (30 TO 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	1	-	2
MERALCO	1,331	1,043	1,310
MPTC	79	62	118
MAYNILAD	71	71	55
LRMC	72	41	33

#### RATE OF EMPLOYEE TURNOVER BY GENDER (MALE)

	2023	2024	2025
MPIC Parent	6%	6%	5%
MERALCO	23%	12%	17%
MPTC	9%	8%	12%
MAYNILAD	8%	8%	7%
LRMC	12%	7%	7%

#### RATE OF EMPLOYEE TURNOVER BY AGE GROUP (30 TO 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	4%	-	6%
MERALCO	18%	10%	15%
MPTC	9%	7%	11%
MAYNILAD	5%	5%	4%
LRMC	10%	5%	4%

#### EMPLOYEE TURNOVER BY AGE GROUP (OVER 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	1	-	-
MERALCO	316	245	338
MPTC	9	7	14
MAYNILAD	64	49	39
LRMC	25	17	21

#### RATE OF EMPLOYEE TURNOVER BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	14%	-	3%
MERALCO	27%	15%	20%
MPTC	9%	10%	12%
MAYNILAD	13%	8%	7%
LRMC	12%	4%	3%

#### RATE OF EMPLOYEE TURNOVER BY AGE GROUP (OVER 50 YEARS OLD)

	2023	2024	2025
MPIC Parent	14%	-	-
MERALCO	17%	11%	16%
MPTC	8%	6%	10%
MAYNILAD	29%	22%	18%
LRMC	12%	8%	10%

# People

## Health and Well-being 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

### OCCUPATIONAL HEALTH AND SAFETY

#### EMPLOYEES COVERED BY THE OHSAS MANAGEMENT SYSTEM

	2023	2024	2025
MPIC Parent	100%	100%	100%
MERALCO	100%	100%	100%
MPTC	100%	100%	100%
MAYNILAD	100%	100%	100%
LRMC	100%	100%	100%

#### TOTAL FATAL CASES FROM WORK ACCIDENTS

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	2	4 <sup>a</sup>
MPTC	1	-	-
MAYNILAD	-	-	-
LRMC	-	-	-

#### NUMBER OF HOURS OF HEALTH AND SAFETY TRAINING PROVIDED TO EMPLOYEES

	2023	2024	2025
MPIC Parent	156	177	261
MERALCO	46,197	47,797	302,176 <sup>b</sup>
MPTC	4,998	5,006	5,686
MAYNILAD	6,621	15,953 <sup>a</sup>	12,554
LRMC	3,877	4,788	8,962

#### TOTAL OCCUPATIONAL INJURIES

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	136	151	133
MPTC	58	24 <sup>a</sup>	15
MAYNILAD	0	1	-
LRMC	0	2	2

#### TOTAL NUMBER OF OCCUPATIONAL DISEASES

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	28	13
MAYNILAD	-	-	-
LRMC	-	-	-

#### NUMBER OF SAFETY DRILLS

	2023	2024	2025
MPIC Parent	1	1	2
MERALCO	237	1,003 <sup>a</sup>	306
MPTC	5	19 <sup>b</sup>	12
MAYNILAD	4	12 <sup>c</sup>	126
LRMC	31	26	19

a) Decreased due to intensified safety trainings

#### TOTAL LOST DAYS DUE TO INJURIES/OCCUPATIONAL DISEASES

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	1,390	6,723	18,778
MPTC	317	0 <sup>a</sup>	-
MAYNILAD	-	2	-
LRMC	-	1	7

#### SAFE PERSON-HOURS

	2023	2024	2025
MPIC Parent	295,536	396,144	498,848
MERALCO	44,960,728	50,572,691	49,064,120
MPTC	5,588,604	11,232,132	17,794,674
MAYNILAD	4,584,824	3,073,998	7,666,929
LRMC	6,162,411	7,965,322	1,265,557

a) Increased OSH Trainings conducted

b) Includes hours recorded by the safety team but is not recorded by the learning and development team

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

# People

## Parental Leave

### BREAKDOWN GRI 401-3

	MPIC Parent		Meralco		MPTC		Maynilad		LRMC	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Total number of employees that were entitled to parental leave, by gender.	8	30	5,786	4,257	1,023	714	755	637	455	213
Total number of employees that took parental leave, by gender.	1	0	401	594	39	59	42	27	22	41
Total number of employees that returned to work in the reporting period after parental leave ended, by gender.	1	0	379	583	39	57	42	27	22	36
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.	0	4	341	496	40	46	37	24	22	41
Return to work rate of employees that took parental leave.	100%	-	95%	98%	100%	97%	100%	100%	100%	88%
Retention rates of employees that took parental leave, by gender.	-	100%	63%	72%	48%	25%	100%	92%	>100%	84%

### 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

	2023	2024	2025
MPIC Parent	N/A	N/A	N/A
MERALCO	100%	100%	100%
MPTC	100%	100%	100%
MAYNILAD	100%	100%	100%
LRMC	100%	100%	100%

#### INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS RESULTING IN A SIGNIFICANT FINE OR PENALTY

	2023	2024	2025
MPIC Parent	-	-	-
MERALCO	-	-	-
MPTC	-	-	-
MAYNILAD	0	1	1
LRMC	-	-	-

# People

## Training and Education GRI 2-4, 404-1, 102-3

TOTAL TRAINING HOURS			
	2023	2024	2025
MPIC Parent	1,158	1,166	1,062
MERALCO	418,358	365,726	393,770
MPTC	24,071	27,452	35,249
MAYNILAD	31,827	61,787	77,488
LRMC	35,881	64,754 <sup>a)</sup>	41,837

a) Intensified training activities

TOTAL TRAINING HOURS BY GENDER (FEMALE)			
	2023	2024	2025
MPIC Parent	847	764	691
MERALCO	63,626	69,209	94,851
MPTC	7,698	10,685	10,603
MAYNILAD	7,499	17,375	24,815
LRMC	9,890	15,243	12,393

TOTAL TRAINING HOURS BY CATEGORY (SUPERVISORS)			
	2023	2024	2025
MPIC Parent	401	405	274
MERALCO	N/A	N/A	N/A
MPTC	N/A	7,685	5,574
MAYNILAD	6,607	11,143	15,379
LRMC	9,698	15,568	11,520

AVERAGE HOURS OF TRAINING PER EMPLOYEE			
	2023	2024	2025
MPIC Parent	26	24	22
MERALCO	33	21	25
MPTC	15	16	21
MAYNILAD	15	28	33
LRMC	34	57	37

TOTAL TRAINING HOURS BY CATEGORY (SENIOR MANAGEMENT)			
	2023	2024	2025
MPIC Parent	392	254	272
MERALCO	37,971	28,053	42,765
MPTC	646	206	160
MAYNILAD	1,946	3,594	4,129
LRMC	311	360	760

TOTAL TRAINING HOURS BY CATEGORY (RANK AND FILE)			
	2023	2024	2025
MPIC Parent	42	62	73
MERALCO	318,678	287,840	299,016
MPTC	15,430	10,547	25,931
MAYNILAD	13,861	27,589	32,948
LRMC	24,064	46,453	25,044

TOTAL TRAINING HOURS BY GENDER (MALE)			
	2023	2024	2025
MPIC Parent	311	402	370
MERALCO	354,732	296,517	298,919
MPTC	11,375	16,767	24,646
MAYNILAD	24,328	44,412	52,673
LRMC	25,991	49,511	29,444

TOTAL TRAINING HOURS BY CATEGORY (MIDDLE MANAGEMENT)			
	2023	2024	2025
MPIC Parent	324	445	443
MERALCO	61,709	49,833	51,989
MPTC	2,767	9,014	3,584
MAYNILAD	9,412	19,460	25,033
LRMC	1,808	2,354	4,514

AVERAGE TRAINING HOURS BY GENDER (MALE)			
	2023	2024	2025
MPIC Parent	18	24	19
MERALCO	39	23	25
MPTC	13	17	23
MAYNILAD	15	27	31
LRMC	36	64	40

# People

## Training and Education GRI 2-4, 404-1, 102-3

AVERAGE TRAINING HOURS BY GENDER (FEMALE)

	2023	2024	2025
MPIC Parent	30	25	23
MERALCO	17	16	24
MPTC	11	14	15
MAYNILAD	15	29	39
LRMC	29	41	33

AVERAGE TRAINING HOURS BY CATEGORY (SUPERVISORS)

	2023	2024	2025
MPIC Parent	31	34	30
MERALCO	N/A	N/A	N/A
MPTC	N/A	32	19
MAYNILAD	18	27	36
LRMC	39	59	43

## PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS GRI 404-3

MALE EMPLOYEES BY EMPLOYEE CATEGORY

	MPIC Parent	Meralco	MPTC	Maynilad	LRMC
Rank-and-file	1	10,331	724	1,080	503
Supervisors	1	N/A	148	253	193
Middle Management	8	850	114	331	45
Senior Management	9	755	20	50	10

AVERAGE TRAINING HOURS BY CATEGORY (SENIOR MANAGEMENT)

	2023	2024	2025
MPIC Parent	25	16	15
MERALCO	38	27	41
MPTC	20	5	6
MAYNILAD	29	47	52
LRMC	17	16	40

AVERAGE TRAINING HOURS BY CATEGORY (RANK AND FILE)

	2023	2024	2025
MPIC Parent	21	16	18
MERALCO	36	21	22
MPTC	12	9	28
MAYNILAD	11	21	24
LRMC	33	58	32

FEMALE EMPLOYEES BY EMPLOYEE CATEGORY

	MPIC Parent	Meralco	MPTC	Maynilad	LRMC
Rank-and-file	3	3,090	527	275	261
Supervisors	8	N/A	84	170	78
Middle Management	10	516	104	162	17
Senior Management	9	288	16	30	7

AVERAGE TRAINING HOURS BY CATEGORY (MIDDLE MANAGEMENT)

	2023	2024	2025
MPIC Parent	23	28	25
MERALCO	21	18	38
MPTC	13	40	18
MAYNILAD	22	42	51
LRMC	33	39	73



# People

## Training and Education GRI 2-4, 404-1, 102-3

### COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES GRI 205-2

	MPIC Parent	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	9	8
Total number of employees that the organization's anti-corruption policies and procedures have been communicated to, by employee category	49	6,060	1,737	2,351	1,146
Senior Management	18	845	36	80	18
Middle Management	18	851	218	493	64
Supervisors	9	Not Applicable	232	423	273
Rank and file	4	4,364	1,251	1,355	791
Total number of business partners that the organization's anti-corruption policies and procedures have been communicated to	-	362	66	-	-
Total number of employees that have received training on anti-corruption, by employee category	49	6,060	1,737	799	77
Senior Management	18	845	36	49	2
Middle Management	18	851	218	165	15
Supervisors	9	Not Applicable	232	158	28
Rank and file	4	4,364	1,251	427	32

## Diversity and Equality

### COLLECTIVE BARGAINING AGREEMENT EMPLOYEES COVERED BY THE CBA GRI 2-30, UNGC PRINCIPLE 3

	2023	2024	2025
MPIC Parent	N/A	N/A	N/A
MERALCO	46%	26%	24%
MPTC	N/A	N/A	N/A
MAYNILAD	66%	66%	68%
LRMC	60%	57%	93%

### NON-DISCRIMINATION GRI 406-1, UNGC PRINCIPLE 3



**Zero**  
incidents of discrimination across the group

### GENDER PAY GAP GRI 2-21, 405-2

	MPIC Parent	Meralco	MPTC <sup>b</sup>	Maynilad	LRMC
Rank-and-file	1:1.05	1:0.77	1:0.96	1:0.87	1:1.13
Supervisors	1:1.09	N/A	1:0.97	1:0.99	1:1.02
Middle Management	1:0.84	1:1.05	1:0.97	1:0.96	1:0.92
Senior Management	1:0.66	1:0.94	1:0.63	1:0.73	1:0.77

# People

## Diversity and Equality

### EMPLOYEE BENEFITS GRI 401-2

**METRO PACIFIC INVESTMENTS**

**SOCIAL SECURITY SYSTEM PhilHealth**  
Your Partner in Health

**Pag-IBIG Fund**

**MERALCO**

**SOCIAL SECURITY SYSTEM PhilHealth**  
Your Partner in Health

**Pag-IBIG Fund**

**MPTC METRO PACIFIC TOLLWAYS**

**SOCIAL SECURITY SYSTEM PhilHealth**  
Your Partner in Health

**Pag-IBIG Fund**

**MAYNILAD**

**SOCIAL SECURITY SYSTEM PhilHealth**  
Your Partner in Health

**Pag-IBIG Fund**

**LIGHT RAIL MANILA CORPORATION**

**SOCIAL SECURITY SYSTEM PhilHealth**  
Your Partner in Health

**Pag-IBIG Fund**

**Pag-IBIG Fund** - Pag-ibig

**PhilHealth** - Philhealth

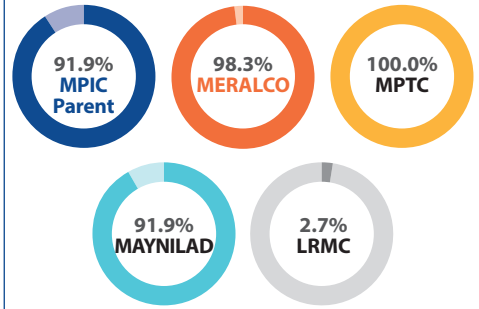
- SSS
- Parental leaves
- Vacation leaves
- Sick leaves
- Medical benefits (aside from Philhealth)
- Retirement fund (aside from SSS)
- Further education support
- Telecommuting/ Working from home arrangements
- Flexible-working hours

### DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS GRI 201-3

#### 2025 MPIC CONSOLIDATED RETIREMENT BENEFITS LIABILITY (in P Millions)

Present Value of Defined Benefit Obligation	<b>3,729</b>
Fair value of plan assets	<b>(2,791)</b>
Net liability	<b>938</b>

### PROPORTION OF SPENDING ON LOCAL SUPPLIERS GRI 204-1



# Reporting Methodology GRI 2-2, 2-3, 3-3

This fourth edition of MPIC’s Integrated Report covering the period January 1, 2025 to December 31, 2025 has been prepared in accordance with the following global standards and frameworks:

- GRI Reporting Standards
- Sustainability Accounting Standards Board (SASB)
- 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
<b>Power</b>	<b>47.5%</b> Manila Electric Company and Subsidiaries	<b>100%</b> METPower Venture Partners Holdings Inc.
<b>Toll Roads</b>	<b>93.3%</b> Metro Pacific Tollways Corporation <b>78.2%</b> NLEX Corporation <b>93.3%</b> CAVITEX Infrastructure Corporation <b>93.3%</b> MPCALA Holdings Inc. <b>93.3%</b> Cebu Cordova Link Expressway Corporation	<b>93.3%</b> Easytrip Services Corporation <b>41.9%</b> CII Bridges & Roads (Vietnam) <b>92.5%</b> PT Nusantara (Indonesia)
<b>Water</b>	<b>38.20%</b> Maynilad Water Services, Inc. <b>38.20%</b> Philippine Hydro, Inc.	<b>38.20%</b> Amayi Water Solutions Inc. <b>100%</b> MetroPac Water Investments Corporation
<b>Light Rail</b>	<b>35.8%</b> Light Rail Manila Corporation	
<b>Other</b>		<b>20%</b> Metro Pacific Health <b>100%</b> Metro Pacific Health Tech Corporation (mWell) <b>100%</b> Landco Pacific Corporation <b>100%</b> Metro Pacific Agro Ventures <b>51%</b> The Laguna Creamery, Inc.

\* The table above reflects MPIC effective ownership as of December 31, 2025

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 Parent	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 201	✓	✓	✓	✓	✓
GRI 405 Diversity and Equal Opportunity 201	✓	✓	✓	✓	✓
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, 3-3

## 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	Sources
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 ("CO<sub>2</sub>e"). 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 2025

EMISSION SOURCE	EMISSION FACTOR	UNIT	SOURCES
Diesel consumption (vehicles/ generator sets and other equipment)	0.0025578	tonnes CO <sub>2</sub> e/ liters	United Nations Climate Change GHG Calculator
Gasoline consumption (vehicles/ generator sets and other equipment)	0.0027586	tonnes CO <sub>2</sub> e/ liters	United Nations Climate Change GHG Calculator
Electricity purchased from Luzon grid (including system loss)	0.0006935	tonnes CO <sub>2</sub> e/ liters	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, 2025.

# ISO Certifications

## Environmental Management Systems

Certified Entities	Certification Standard and Scope	Validity
<b>Meralco</b>	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp., MGEN Renewables Energy, Inc., PowerSource First Bulacan Solar, Inc., PH Renewables, Inc., Greentech Solar Energy, Inc., Greentech for Global Inc., Solar Philippines Calatagan Corp., Solar Philippines Tarlac Corp., Miescor Logistics, Inc. - ISO 14001:2015 Environmental Management Systems	-
<b>MPTC</b>	ISO 14001: 2015	NLEX Corporation - November 29, 2027 Metro Pacific Tollways South Management Corporation (MPTSMC) - December 13, 2027 SAVVICE - January 04, 2028
<b>Maynilad</b>	ISO 14001:2015	July 30, 2027

## Quality Management System

Certified Entities	Certification Standard and Scope	Validity
<b>Meralco</b>	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp., Global Business Power Corp., MGEN Renewables Energy, Inc., PowerSource First Bulacan Solar, Inc., PH Renewables, Inc., Greentech Solar Energy, Inc., Greentech for Global Inc., Solar Philippines Calatagan Corp., Miescor Logistics, Inc., Miescor Builders - ISO 9001:2015 Quality Management System	March 2027
<b>MPTC</b>	ISO 9001: 2015	NLEX Corporation - November 29, 2027 MPTSMC - December 13, 2027 SAVVICE - January 04, 2028
<b>Maynilad</b>	ISO 9001:2015	July 30, 2027

## Occupational Health and Safety Management System

Certified Entities	Certification Standard and Scope	Validity
<b>Meralco</b>	Meralco, Cebu Energy Development Corp, Toledo Power Co., Panay Energy Development Corp., Panay Power Corp., MGEN Renewables Energy, Inc., PowerSource First Bulacan Solar, Inc., PH Renewables, Inc., Greentech Solar Energy, Inc., Greentech for Global Inc., Solar Philippines Calatagan Corp., Solar Philippines Tarlac Corp., Miescor Logistics, Inc. - ISO 45001:2018 Occupational Health and Safety Management System	-
<b>MPTC</b>	ISO 45001: 2018	NLEX Corporation - November 29, 2027 MPTSMC - December 13, 2027 SAVVICE - January 04, 2028
<b>Maynilad</b>	ISO 45001:2018	July 30, 2027

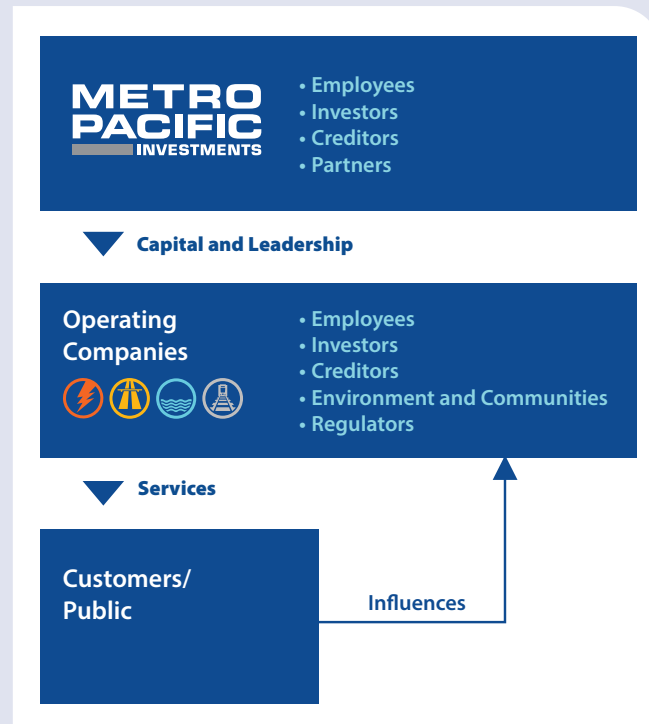
## Other Certifications

Certified Entities	Certification Standard and Scope	Validity
<b>Meralco</b>	Meralco Meter Testing Laboratory – PNS ISO/IEC 17025:2017 Testing Laboratory; Meralco Meter Shop – Certificate of Authority – Category A; Miescor Logistics, Inc. – PCAB Category AAAA, DOLE 174, DENR Certificates of Compliance covering PD 1586, R.A. 6969, R.A. 8749, R.A. 9003, and R.A. 9275, NTC Dealer’s Permit for Radio Transmitter/Transceiver, Bureau of Customs Certificate of Registration, NPC Certificate of Registration, and DENR Hazardous Waste Generator Registration Certificate; Miescor Builders – PCAB Category AA and DOLE 174; and Bayad – SISA Payment Card Industry Data Security Standard 4.0 (PCIDSS 4.0) Certification.	-
<b>MPTC</b>	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
<b>Maynilad</b>	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 30, 2027 (4) ISO/ IEC 20001-1:2018 IT Service MS valid until February 1, 2029 (5) PNS ISO/ IEC 17025:2017 valid October 24, 2027 for Integrated Meter Management – Meter Laboratory and December 20, 2026 for QSR – WATERLab

# Stakeholder Engagement GRI 2-26, 2-29, 3-3

MPIC is committed to a better future through sustainable practices and essential infrastructure. We engage stakeholders to enhance quality of life and support economic growth, tailoring our communication based on each group’s relevance and the impact of our projects. Our approach centers on meaningful, transparent engagement, aligned with standards, and strengthened through collaboration with the government. Beyond business, we work to shape national policies and serve as a dependable 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	<ul style="list-style-type: none"> <li>• Annual performance appraisals</li> <li>• Bi-annual employee satisfaction surveys</li> <li>• Year-round training and development programs</li> <li>• Year-round health and wellness programs</li> <li>• E-mail blasts and bulletins</li> <li>• Annual team building activity</li> <li>• Social media</li> </ul>	<ul style="list-style-type: none"> <li>• Working conditions</li> <li>• Safe and secure workplace</li> <li>• Career advancement opportunities • Work-life balance</li> <li>• Transparent, honest, and professional leadership</li> </ul>
Investors and Creditors	<ul style="list-style-type: none"> <li>• Individual meetings</li> <li>• Semi-annual financial and operational briefings</li> <li>• Annual General Stockholder Meeting</li> <li>• Corporate disclosures</li> <li>• Corporate website</li> <li>• Site visits</li> <li>• Conference calls and e-mail correspondence</li> </ul>	<ul style="list-style-type: none"> <li>• Working conditions</li> <li>• Safe and secure workplace</li> <li>• Career advancement opportunities</li> <li>• Work-life balance</li> <li>• Transparent, honest, and professional leadership</li> </ul>
Partners	<ul style="list-style-type: none"> <li>• Regular Board committee meetings</li> <li>• Quarterly Board meetings</li> <li>• Individual meetings, as necessary</li> <li>• Conference calls and e-mail correspondence</li> </ul>	<ul style="list-style-type: none"> <li>• Cash flow and profit performance</li> <li>• Representation in regular Board Committees and Board meetings</li> <li>• Updates on regulatory resolution</li> <li>• Business outlook</li> </ul>
Operating Companies	<ul style="list-style-type: none"> <li>• Regular Board meetings</li> <li>• Regular management committee meetings</li> <li>• Annual budget meetings</li> <li>• Conference calls and e-mail correspondence</li> <li>• Training sessions</li> </ul>	<ul style="list-style-type: none"> <li>• Cash flow and profit performance</li> <li>• Representation in regular Board Committees and Board meetings</li> <li>• Updates on regulatory resolution</li> <li>• Business outlook</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>• Industry-wide regulatory briefings</li> <li>• One-on-one discussions during project bidding processes</li> <li>• Participation in public consultations, as necessary</li> <li>• Submission of comments and related inputs on new rules and regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with laws and regulations</li> <li>• Disclosures and standards of reporting</li> </ul>
Customers and the Public	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Customer satisfaction surveys</li> <li>• Awareness campaigns</li> <li>• Corporate disclosures</li> <li>• Social media</li> </ul>	<ul style="list-style-type: none"> <li>• Service excellence</li> <li>• Value for money</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>• Corporate social responsibility programs</li> <li>• Awareness campaigns</li> <li>• Corporate disclosures</li> <li>• Websites</li> <li>• Social media</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental impact assessments</li> <li>• Safe operations</li> <li>• Operational efficiency</li> <li>• Social responsibility</li> </ul>

# 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, 2025 to December 31, 2025  
**GRI 1 used** GRI 1: Foundation 2021

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
<b>General Disclosures</b>				
GRI 2: General Disclosures 2021	<i>The organization and its reporting practices</i>			
	2-1	Organizational details	About the Company, Our Diverse Asset Portfolio, Where We Operate	pp. 6, 7, 8-10
	2-2	Entities included in the organization's sustainability reporting	About The Report, Reporting Methodology	pp. 3, 173-174
	2-3	Reporting period, frequency, and contact point	About The Report, Reporting Methodology	pp. 3, 173-174
	2-4	Restatements of information	Our Sustainability Focus Areas and Actions, Annexes	pp. 86, 109, 158, 159, 161, 164, 167, 170
	2-5	External assurance	About The Report, Independent Assurance Statement	pp. 3, 191
	<i>Activities and workers</i>			
	2-6	Activities, value chain, and other business relationships	Our Diverse Asset Portfolio, Where We Operate, Our Regional Presence, Our Sustainability Journey	pp. 7-11, 17-18
	2-7	Employees	2025 EESG Highlights, MPIC Value Creation Framework, Our Sustainability Focus Areas and Actions, Annexes	pp. 23-24, 40-42, 105-110, 163-164
	2-8	Workers who are not employees	Our Value Creation Framework	pp. 40-42
<b>Governance</b>				
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	Our Governance and Enterprise Risk Management Strategy, MPIC Board of Directors	pp. 145-146
	2-10	Nomination and selection of the highest governance body	Our Governance and Enterprise Risk Management Strategy	pp. 139-141
	2-11	Chair of the highest governance body	MPIC Board of Directors	pp. 145-146
	2-12	Role of the highest governance body in overseeing the management of impacts	MPIC Board of Directors	pp. 145-146
	2-13	Delegation of responsibility for managing impacts	MPIC Board of Directors	pp. 145-146
	2-14	Role of the highest governance body in sustainability reporting	Our Governance and Enterprise Risk Management Strategy	pp. 139-141
	2-15	Conflicts of interest	Our Governance and Enterprise Risk Management Strategy	p. 141
	2-16	Communication of critical concerns	Our Governance and Enterprise Risk Management Strategy	pp. 139-141
	2-17	Collective knowledge of the highest governance body	Board of Directors Expertise Profile	pp. 148-149
	2-18	Evaluation of the performance of the highest governance body	Our Governance and Enterprise Risk Management Strategy	pp. 139-141
	2-19	Remuneration policies	Our Governance and Enterprise Risk Management Strategy	p. 140
	2-20	Process to determine remuneration	Our Governance and Enterprise Risk Management Strategy	p. 140
	2-21	Annual total compensation ratio	Annexes	p. 171
	<i>Strategy, policies and practices</i>			
	2-22	Statement on sustainable development strategy	Our Leadership Messages	pp. 13, 14
	2-23	Policy commitments	Our Governance and Enterprise Risk Management Strategy	pp. 6, 143
	2-24	Embedding policy commitments	Our Governance and Enterprise Risk Management Strategy	p. 141
	2-25	Processes to remediate negative impacts	Sustainability and Risk Overview, Enterprise Risk Management	pp. 27, 142-144
	2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement	p. 176
	2-27	Compliance with laws and regulations	Our Governance and Enterprise Risk Management Strategy, Our Sustainability Focus Areas and Actions	pp. 90, 139-141
	2-28	Membership associations	Memberships and Institutional Alliances	p. 4
<i>Stakeholder engagement</i>				
2-29	Approach to stakeholder engagement	Stakeholder Engagement	p. 176	
2-30	Collective bargaining agreements	Annexes	p. 171	

# Global Reporting Initiative Content Index

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
<b>Material Topics</b>				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	MPIC Sustainability Framework	pp. 35-37
	3-2	List of material topics	MPIC Sustainability Framework	pp. 35-37
<b>Economic</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	2025 EESG Highlights, Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 23, 113, 141
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	2025 EESG Highlights	pp. 23-24
	201-2	Financial implications and other risks and opportunities due to climate change	Sustainability and Risk Overview, Enterprise Risk Management	pp. 27, 142-144
	201-3	Defined benefit plan obligations and other retirement plans	Annexes	p. 172
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Business Highlights, Advocacies We Support	pp. 46, 57, 62, 67, 118
	203-2	Significant indirect economic impacts	In Focus Stories	pp. 52, 68
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Annexes	p. 172
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. 113-117, 141
	205-2	Communication and training about anti-corruption policies and procedures	Annexes	p. 171
	205-3	Confirmed incidents of corruption and actions taken	2025 EESG Highlights, Our Sustainability Focus Areas and Actions	pp. 23-24, 113-117
GRI 207: Tax 2019	207-1	Approach to Tax	Our Governance and Enterprise Risk Management Strategy	p. 141
<b>Environmental</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	2025 EESG Highlights, Our Sustainability Focus Areas and Actions	pp. 81, 89, 113
GRI 103: Energy 2025	103-1	Energy policy and commitments	Our Sustainability Focus Areas and Actions	pp. 81-86
	103-2	Energy consumption and self-generation within the organization	2025 EESG Highlights, MPIC Value Creation Framework, Our Sustainability Focus Areas and Actions, Annexes	pp. 23-24, 40-42, 162
	103-4	Energy intensity	Annexes	p. 155
	103-5	Reduction in energy consumption	Our Sustainability Focus Areas and Actions	pp. 81-86
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Our Sustainability Focus Areas and Actions	pp. 89-94
	303-2	Management of water discharge-related impacts	Our Sustainability Focus Areas and Actions	pp. 89-94
	303-3	Water withdrawal	2025 EESG Highlights, MPIC Value Creation Framework , Annex	pp. 23-24, 40-42, 161
	303-4	Water discharge	2025 EESG Highlights, Annexes	pp. 23-24, 158
	303-5	Water consumption	Our Value Creation Framework, Our Sustainability Focus Areas and Actions, Annex	pp. 89-94, 162
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. 157
	304-3	Habitats protected or restored	Annexes	p. 156
	304-4	IUCN Red List species and national conservation list of species with habitats in areas affected by operations	Annexes	p. 157

# Global Reporting Initiative Content Index

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
GRI 102: Climate Change 2025	102-1	Transition plan for climate change mitigation	Our Sustainability Focus Areas and Actions	pp. 81-86
	102-2	Climate change adaptation plan	Risk Management and Strategy	pp. 28-29
	102-3	Just transition	Annexes	pp. 164-166, 169-171
	102-4	GHG emissions reduction targets and progress	Our Sustainability Focus Areas and Actions	pp. 81-86
	102-5	Scope 1 GHG emissions	2025 EESG Highlights, Our Sustainability Focus Areas and Actions, Annexes	pp. 23-24, 155
	102-6	Scope 2 GHG emissions	2025 EESG Highlights, Annexes	pp. 23-24, 155
	102-7	Scope 3 GHG emissions	2025 EESG Highlights, Annexes	pp. 23-24, 155
	102-8	GHG emissions intensity	Annexes	p. 155
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Our Sustainability Focus Areas and Actions	pp. 89-94
	306-2	Management of significant waste-related impacts	Our Sustainability Focus Areas and Actions	pp. 89-94
	306-3	Waste generated	2025 EESG Highlights, MPIC Value Creation Framework, Our Sustainability Focus Areas and Actions	pp. 23-24, 89-94, 159
	306-4	Waste diverted from disposal	2025 EESG Highlights, Annexes	pp. 23-24, 159
	306-5	Waste directed to disposal	2025 EESG Highlights, Annexes	pp. 23-24, 160
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Our Sustainability Focus Areas and Actions	p. 90
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Our Sustainability Focus Areas and Actions	pp. 113-117
<b>Social</b>				
<b>Employees</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Value We Generate, Our Sustainability Focus Areas and Actions	pp. 105, 113
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2025 EESG Highlights, MPIC Value Creation Framework, Annexes	pp. 23-24, 40-42, 164-166
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annexes	p. 172
	401-3	Parental Leave	Annexes	p. 168
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Our Sustainability Focus Areas and Actions, Annexes	pp. 105-110
	403-2	Hazard identification, risk assessment, and incident investigation	Our Sustainability Focus Areas and Action	pp. 105-110
	403-3	Occupational health services	Our Sustainability Focus Areas and Actions	pp. 105-110
	403-4	Worker participation, consultation, and communication on occupational health and safety	Value We Generate	p. 66
	403-5	Worker training on occupational health and safety	Annexes	p. 167
	403-6	Promotion of worker health	Value We Generate	p. 66
	403-8	Workers covered by an occupational health and safety management system	2025 EESG Highlights, Annexes	pp. 23-24, 167
	403-9	Work-related injuries	Our Value Creation Framework, Annexes	pp. 105-110, 167
	403-10	Work-related Ill health	Annexes	p. 167

# Global Reporting Initiative Content Index

GRI STANDARD	GRI INDICATOR	DESCRIPTION	SECTION	PAGE NUMBER
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	2025 EESG Highlights, Our Sustainability Focus Areas and Actions, Annexes	pp. 23-24, 105-110, 170, 171
	404-3	Percentage of employees receiving regular performance and career development reviews	Annexes	p. 170
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Board of Directors Expertise Profile, Our Sustainability Focus Areas and Actions, Annexes	pp. 105-110, 148-149, 163-164
	405-2	Ratio of basic salary and remuneration of women to men	Annexes	p. 171
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	2025 EESG Highlights, Annexes	pp. 23-24, 171
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. 113-117
<b>Customers</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Sustainability-Related Risks and Opportunities, Annexes	pp. 32, 168
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Annexes	p. 168
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Annexes	p. 168
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability-Related Risks and Opportunities	Zero complaints concerning data breaches of customer privacy and losses of customer data, ensuring the security and confidentiality of customer information, p. 32
<b>Society</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	Advocacies We Support	p. 118
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Advocacies We Support	p. 118

# Sustainability Accounting Standards Board Content Index

## Electric Utilities & Power Generators - MERALCO

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Greenhouse Gas Emissions &amp; Energy Resource Planning</b>				
1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	Quantitative	Metric tons (t)	IF-EU-110a.1	(1) Scope 1:14,690.6 (2) None covered under emissions-limiting regulations (3) 100% covered under emissions reporting regulations
Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	Metric tons (t)	IF-EU-110a.2	Scope 3: 37,443.4
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.81
(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	8.2 million customers, 100% of customers are covered by RPS
<b>Air Quality</b>				
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	(1) 2,051.7 tonnes (2) 975.34 tonnes (3) 302.7 tonnes  Hazardous Air Pollutants: 3,359.8 tonnes SF6: 5,714.4 tCO2e
<b>Water Management</b>				
(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 <sup>3</sup> ), 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	p. 89
<b>Coal Ash Management</b>				
Amount of coal combustion residuals (CCR) generated, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	IF-EU-150a.1	190,678.6, 36%
Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Quantitative	Number	IF-EU-150a.2	1
<b>Energy Affordability</b>				
Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-EU-240a.1	(1) ₱13.4/ kWh (2) ₱11.5/ kWh (3) ₱10.0/ 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: ₱6,939.9 (2) 1,000 kWh: ₱13,890.7
Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-EU-240a.3	4,173,225, 94%
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	p. 45

# Sustainability Accounting Standards Board Content Index

## Electric Utilities & Power Generators - MERALCO

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Workforce Health &amp; Safety</b>				
1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	DU LTIFR: 1.1
<b>End-Use Efficiency &amp; Demand</b>				
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 Measured
Customer electricity savings from efficiency measures, by market	Quantitative	Megawatt hours (MWh)	IF-EU-420a.3	6,628.8 MWh (Meralco DU and Clark Electric)
<b>Nuclear Safety &amp; Emergency Management</b>				
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	Discussion and	Number, Percentage (%)	IF-EU-540a.2	Not Applicable
<b>Grid Resiliency</b>				
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Quantitative	Number	IF-EU-550a.1	Zero
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.2	(1) 97.5 minutes (2) 0.9x (3) 107.6 minutes
<b>ACCOUNTING METRIC</b>				
<b>CATEGORY</b>				
<b>UNIT OF MEASURE</b>				
<b>SASB Code</b>				
<b>PAGE NUMBER/DIRECT ANSWERS</b>				
Number of: (1) residential, (2) commercial, and (3) industrial customers served	Quantitative	Number	IF-EU-000.A	(1) 7.60 million (2) 0.60 million (3) 0.01 million
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	(1) 19,059,782 (2) 20,319,910 (3) 14,466,346 (4) 145,804
Length of transmission and distribution lines	Quantitative	Kilometers (km)	IF-EU-000.C	Meralco DU: 21,531 km Clark Electric: 577 km 24,714,911.8 MWh
Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt hours (MWh), Percentage (%)	IF-EU-000.D	Coal: 31.9% Natural Gas: 65.6% Diesel: 0.1% Solar: 2.3%  100% in regulated markets
Total wholesale electricity purchased	Quantitative	Megawatt hours (MWh)	IF-EU-000.E	5,316,906 MWh

# Sustainability Accounting Standards Board Content Index

## Engineering & Construction Services - MPTC

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Environmental Impacts of Project Development</b>				
Number of incidents of non-compliance with environmental permits, standards, and regulations	Quantitative	Number	IF-EN-160a.1	Zero
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. 50, 90
<b>Structural Integrity &amp; Safety</b>				
Amount of defect- and safety-related rework costs	Quantitative	Reporting currency	IF-EN-250a.1	Zero
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	Zero
<b>Workforce Health &amp; Safety</b>				
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EN-320a.1	Zero
<b>Lifecycle Impacts of Buildings &amp; Infrastructure</b>				
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	1) 6 ISO certifications for NLEX; 3 for MPT South; and 3 for SAVVICE (2) Zero
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	pp.50, 114
<b>Climate Impacts of Business Mix</b>				
Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	Quantitative	Reporting currency	IF-EN-510a.1	Zero
Amount of backlog cancellations associated with hydrocarbon-related projects	Quantitative	Reporting currency	IF-EN-410b.2	Zero
Amount of backlog for non-energy projects associated with climate change mitigation	Quantitative	Reporting currency	IF-EN-410b.3	Zero
<b>Business Ethics</b>				
(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	Zero
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	Zero
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.114
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	p.114
<b>ACCOUNTING METRIC</b>				
Number of active projects	Quantitative	Number	IF-EN-000.A	6
Number of Commissioned projects	Quantitative	Number	IF-EN-000.B	3 (F. Raymundo Exit at Meycauayan, Bulacan, Lingunan SB Entry at Valenzuela, Metro Manila and NLEX Connector Road)
Total backlog	Quantitative	Reporting Currency	IF-EN-000.C	₱30.9

# Sustainability Accounting Standards Board Content Index

## Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Energy Management</b>				
Total energy consumed	Quantitative	Terajoules (TJ)]	IF-WU-130a.1	750.4 TJ
Percentage grid electricity	Quantitative	Percentage (%)	IF-WU-130a.1	88.3%
Percentage renewable	Quantitative	Rate	IF-WU-140a.1	0.39%
<b>Distribution Network Efficiency</b>				
Water main replacement rate	Quantitative	Rate	IF-WU-140a.1	1.1%
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	Million liters per day (MLD), Percentage (%)	IF-WU-140a.2	813 MLD, 34.9%
<b>Effluent Quality Management</b>				
Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations	Quantitative	Number	IF-WU-140b.1	Maynilad recorded 3 incidents of non-compliances in wastewater discharge, which were settled the same year.
Discussion of strategies to manage effluents of emerging concern	Discussion and Analysis	n/a	IF-WU-140b.2	Wastewater discharged was monitored against DENR standards, covering indicators such as biochemical oxygen demand (BOD), total suspended solids (TSS), and nutrient concentrations, among others. Maynilad continuously monitors system performance through realtime data monitoring, routine site audits, and targeted corrective actions, which allow the Company to manage operational risks and reduce potential environmental impacts. These measures, combined with robust treatment processes and modern infrastructure, ensure wastewater is safely treated and discharged, supporting sustainable wastewater management.
<b>Water Affordability &amp; Access</b>				
Average retail water rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-WU-240a.1	(1) ₱44.6/m <sup>3</sup> (2) ₱63.2/m <sup>3</sup> (3) ₱148.7/m <sup>3</sup> (4) ₱160.0/m <sup>3</sup>
Typical monthly water bill for residential customers for 10 Ccf of water delivered per month 10 Ccf of water delivered per month	Quantitative	Reporting currency	IF-WU-240a.2	₱182.26

# Sustainability Accounting Standards Board Content Index

## Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
Number of residential customer water disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-WU-240a.3	56,678
Percentage of residential customer water disconnections reconnected within 30 days	Quantitative	Percentage (%)		16.50%
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
<b>Drinking Water Quality</b>				
Number of (1) acute health-based, (2) nonacute health-based, and (3) non-health-based drinking water violations	Quantitative	Number	IF-WU-250a.1	Zero
The entity shall discuss notable violations such as U.S. Environmental Protection Agency (EPA) Tier 1 events, those that affected a significant number of customers, or those of extended duration.	Discussion and Analysis	n/a		Not Applicable
Customer water savings from efficiency measures, by market	Discussion and Analysis	n/a	IF-WU-250a.2	Not Applicable
<b>End-Use Efficiency</b>				
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 <sup>3</sup> )	IF-WU-420a.1	Not Applicable
<b>Water Supply Resilience</b>				
Total water sourced from regions with High or Extremely High Baseline Water Stress, percentage purchased from a third party	Quantitative	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	IF-WU-440a.1	783,446m <sup>3</sup> ; 0%
Volume of recycled water delivered to customers	Quantitative	Thousand cubic meters (m <sup>3</sup> )	IF-WU-440a.2	31,343.9 m <sup>3</sup>
Discussion of strategies to manage risks associated with the quality and availability of water resources	Discussion and Analysis	n/a	IF-WU-440a.3	Maynilad has a Water Safety Plan that intends to guarantee that safe drinking water is always available to Maynilad's customers 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.

# Sustainability Accounting Standards Board Content Index

## Water Utilities & Services - MAYNILAD

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Network Resiliency &amp; Impacts of Climate Change</b>				
Wastewater treatment capacity located in 100-year flood zones	Quantitative	Cubic meters (m <sup>3</sup> ) per day	IF-WU-450a.1	Design capacity of 789,517.0 m <sup>3</sup> per day
(1) Number and (2) volume of sanitary sewer overflows (SSO), (3) percentage of volume recovered	Quantitative	Number, Cubic meters (m <sup>3</sup> ), 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	6,303
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		Service interruptions, some of which impacted a significant number of customers or lasted for extended durations, were managed through timely service advisories across multiple communication channels and close coordination with local government units (LGUs). To mitigate the impact on affected communities, water tankers were deployed to ensure continued access to water supply.
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.75, 84
<b>ACCOUNTING METRIC</b>				
Number of: (1) residential, (2) commercial, and (3) industrial customers served, by service provided	Quantitative	Number	IF-WU-000.A	(1) 1,450,073 (2) 48,934 (3) 64,076 (4) 11,348
Total water sourced, percentage by source type	Quantitative	Cubic meters (m <sup>3</sup> ), Percentage (%)	IF-WU-000.B	Surface Water – 99.7% Ground Water – 0.03% 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 <sup>3</sup> )	IF-WU-000.C	(1) 410,120 m <sup>3</sup> (2) 75,160 m <sup>3</sup> (3) 23,940 m <sup>3</sup> (4) 41,580 m <sup>3</sup>
Average volume of wastewater treated per day, by (1) sanitary sewer, (2) stormwater, and (3) combined sewer	Quantitative	Cubic meters (m <sup>3</sup> ) per day	IF-WU-000.D	1) 111,598.6 m <sup>3</sup> (2) Zero (3) 78,279.4 m <sup>3</sup>
Length of: (1) water mains and (2) sewer pipe	Quantitative	Kilometers (km)	IF-WU-000.E	Water mains: 7,862.1 km Swer pipe: 653.8 km

# Sustainability Accounting Standards Board Content Index

## Rail Transportation - LRMC

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	SASB Code	PAGE NUMBER/DIRECT ANSWERS
<b>Greenhouse Gas Emissions</b>				
Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO <sub>2</sub> -e	TR-RA-110a.1	0.05
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	TR-RA-110a.2	p. 85
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Terajoules (TJ)	TR-RA-110a.3	(1) 194.9
<b>Air Quality</b>				
Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , and (3) particulate matter (PM <sub>10</sub> )	Quantitative	Metric tons (t), Percentage (%)	TR-RA-120a.1	No measurements are made. Not measured at the moment
<b>Employee Health &amp; Safety</b>				
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
<b>Competitive Behavior</b>				
Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	TR-RA-520a.1	Zero
<b>Accident &amp; Safety Management</b>				
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
<b>ACCOUNTING METRIC</b>				
Available Light Rail Vehicles (LRVs)	Quantitative	Number	TR-RA-000.A	164
Average daily ridership	Quantitative	Number	TR-RA-000.B	397,129
Track miles	Quantitative	Miles	TR-RA-000.C	16.5 miles
Number of Employees	Quantitative	Number	TR-RA-000.E	1,146

# 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, Advocacies We Support, Our Governance and Enterprise Risk Management Strategy	pp. 104-111, 118-137, 138-144
	Principle 2: Make sure that they are not complicit in human rights abuses.	Our Sustainability Focus Areas and Advocacies We Support	pp. 104-111, 118-137
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Enterprise Risk Management and Annexes	pp. 138-144, 171
	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. 104-111, 138-144
	Principle 5: The effective abolition of child labour	Our Sustainability Focus Areas and Actions, Our Governance and Enterprise Risk Management Strategy	pp. 104-111, 138-144
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# International Financial Reporting Standards S1 & S2 Index / Task Force on 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. 27-32, 68-113
I	<b>GOVERNANCE</b> 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.144
II	<b>STRATEGY</b> 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 nature-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. 26-27
III	<b>RISK MANAGEMENT</b> 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, prioritize, and monitor sustainability-related, climate-related, and nature-related risks. (b) Processes used to identify, assess, prioritize, 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.	p.27-32
IV	<b>METRICS AND TARGETS</b> 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 Efficiency: 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 <sup>3</sup> ) (d) Water recycling and reuse (%) (e) Vegetable production (tons)	pp. 33-34

# Independent Assurance Statement GRI 2-5

DNV-2026-ASR-C873203



## 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 assurance of the Company's sustainability/non-financial disclosures in its Integrated Report covering the calendar year 2025 (hereafter referred as 'Report').

The disclosures have been prepared by MPIC in accordance with the Global Reporting Initiative (GRI) Standards 2021 for globally recognized sustainability disclosure standards, and in reference to the IFRS S1 for General Requirements for Disclosure of Sustainability-related Financial Information, IFRS S2 for Climate-related Disclosures, SASB Standards for industry-specific metrics, United Nations Global Compact (UNGC) Ten Principles for Responsible Business, Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, The Task Force on Climate-Related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD) for nature-related impacts and dependencies.

DNV has carried out assurance engagement in accordance with DNV's Verisustain™ V6.0 protocol, 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 on greenhouse gases and water disclosures, respectively.

The intended user of this assurance statement is the Management of Metro Pacific Investments Corporation ('the Management').

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 Type 2 moderate and 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 01/01/2025 to 31/12/2025. 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 'MPIC Sustainability Framework' 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. Based on the agreed scope with the Company, the boundary of assurance covers 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 are free from material misstatements.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of  $\pm 5\%$  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 audited financial reports 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.
- 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.

# Independent Assurance Statement GRI 2-5



- 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:

Type 2 Moderate 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.
Understand 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.
Interview senior managers responsible for management of disclosures. We were free to choose interviewees. We interviewed those with overall responsibility for monitoring, data collation and reporting the selected indicators.
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 Type 2 Moderate 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 describes 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 the materiality assessment process carried out by the Company which has considered the impacts, risks, opportunities, and MPIC's capability to address issues at scale. The list of topics has been prioritized according to its significance to MPIC's long term performance and stakeholders and was reviewed and validated thereafter.

**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 nonfinancial performance on material topics using selected GRI Topic Specific Standards and SASB industry-specific Standards as Performance Indices.

**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.**

# Independent Assurance Statement GRI 2-5



## 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 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 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 internal use of MPIC.

## 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,

 <p><b>Gangwar, Vishal</b> Digitally signed by Gangwar, Vishal Date: 2026.05.25 16:09:57 +08'00'</p>	 <p><b>Yun, Chang Rok</b> Digitally signed by Yun, Chang Rok Date: 2026.05.26 10:01:09 +09'00'</p>
<p>Vishal Gangwar Lead Verifier, Sustainability Services</p>	<p>Yun Chang Rok (ACSAP) Assurance Reviewer, Sustainability Services</p>
<p>Justine Repalam (Verifier)</p>	



DNV AS Philippine Branch is part of DNV, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. [www.dnv.com](http://www.dnv.com)

# Independent Assurance Statement GRI 2-5



## Annex I

Verified disclosures

S. No.	GRI Indicator	SASB Indicator	Subject matter
<b>Economic</b>			
1	GRI 201-1		Direct economic value generated and distributed
2	GRI 201-3		Defined benefit plan obligations and other retirement plans
3	GRI 204 -1		Proportion of spending on local suppliers
4	GRI 205-2		Communication and training about anti-corruption policies and procedures
5	GRI 205-3		Confirmed incidents of corruption and actions taken
<b>Environmental</b>			
6	GRI 302-1	TR-RA-110a.3; IF-WU-130a.1	Energy consumption within the organization
7	GRI 302-3		Energy intensity
8	GRI 303-3	IF-WU-440a.1	Water withdrawal
9	GRI 303 - 4		Water discharge
10	GRI 303 - 5		Water consumption
11	GRI 305-1	TR-RA-110a.1; IF-WU-000.B; IF-EU-110a.1.	Direct (Scope 1) GHG emissions
12	GRI 305-2	IF-EU-110a.2	Energy indirect (Scope 2) GHG emissions
13	GRI 305-4		GHG emissions intensity
<b>Social</b>			
14	GRI 401-1		New employee hires and employee turnover
15	GRI 401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees
16	GRI 401-3		Parental leave
17	GRI 403-5		Worker training on occupational health and safety

18	GRI 403-9	TR-RA-320a.1; TR-RA-540a.1; IF-EU-320a.1; IF-EN320a.1	Work-related injuries
19	GRI 403-10	TR-RA-540a.2	Work-related ill health
20	GRI 404-1		Average hours of training per employee
21	GRI 404-3		Percentage of employees receiving regular performance and career development reviews
22	GRI 405-1		Diversity of governance bodies and employees
23	GRI 2-7		Employees

## 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 Water Services: Parañaque New Water Treatment Plant and Parañaque Reclamation Facility	Lot 1-A, 1-B, & 2, Interior Rd, Dr Arcadio Santos Ave, Philippines,
3.	Maynilad Head Office	Maynilad Building, MWSS Complex, Katipunan Avenue, Balara, Quezon City, 1119, Philippines
4.	Metro Pacific Tollways Corporation: Subic-Clark-Tarlac Expressway (SCTEX)	Dolores Exit, Mabalacat, Pampanga



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