



First Pacific Company Limited

(Stock Code: 00142)

Environmental, Social and Governance Report 2018



TABLE OF CONTENTS

1	Message from the Chief Executive Officer and Chief Sustainability Officer	1
2	Key Highlights in 2018	3
3	Organizational Profile	4
	3.1 First Pacific	4
	3.2 Our Investee Companies	8
4	About this Report	13
	4.1 Aim of the Report	13
	4.2 Reporting Period	13
	4.3 Scope of this Report	13
	4.4 Reporting Guidelines	14
	4.5 External Assurance	14
	4.6 Endorsement and Approval	14
	4.7 Feedback to this Report	14
5	Our ESG Approach	15
	5.1 Responsible Investment	16
	5.2 Stakeholder Engagement	18
	5.2.1 Approach to Stakeholder Engagement	19
6	Governance and Management	21
	6.1 Code of Business Practice	21
	6.2 Corporate Governance Committee	23
	6.3 Governance Framework	23
	6.4 Board Structure	24
	6.5 Risk Management and Internal Control	25
	6.6 Anti-Bribery and Corruption	25
	6.7 Whistleblowing Policy	26
	6.8 Communications with Shareholders	26
7	Environmental Responsibility	27
	7.1 Sustainability Policy	27
	7.2 Emissions	27
	7.2.1 Greenhouse Gases	27
	7.2.2 Waste and Recycling	29
	7.3 Use of Resources	30
	7.3.1 Energy Consumption	30
	7.3.2 Water Consumption	31
	7.3.3 Paper Consumption	31
	7.4 Environment and Natural Resources	31
	7.5 Compliance	31

8	Employment and Labor Practice	32
8.1	Employment at First Pacific	32
	8.1.1 Employee Welfare	34
	8.1.2 Employee Engagement	34
8.2	Labor Standards	35
8.3	Occupational Health and Safety	35
8.4	Development and Training	36
8.5	Compliance	36
9	Supply Chain and Procurement Practices	37
9.1	Procurement Situation in 2018	37
9.2	Supplier Code of Conduct	37
10	Community Investment	38
10.1	Volunteering Policy	38
10.2	Community Investment and Donations Policy	38
11	ESG Highlights of First Pacific’s Investee Companies	40
11.1	Consumer Food Products	40
	IndoAgri	40
	Goodman Fielder	41
11.2	Infrastructure	42
	MPIC	42
	Meralco	42
	GBPC	43
	PLP	43
	NLEX Corp	44
	CIC	44
	Maynilad	44
11.3	Natural Resources	45
	Philex	45
11.4	Telecommunications	46
	PLDT	46
	Appendix I: ESG Performance of the Company and the Investee Companies in 2018	47
	Appendix II: Year-on-year Comparison of ESG Performance in 2017-18	54
	Appendix III: SEHK ESG Reporting Guide Content Index	62
	Appendix IV: GRI Content Index	65

1 MESSAGE FROM THE CHIEF EXECUTIVE OFFICER AND CHIEF SUSTAINABILITY OFFICER

Dear fellow stakeholders,

The pace of evolution of Environmental, Social and Governance (“ESG”) reporting is unrelenting. Regulators are widening reporting requirements. Fund managers are adding weight to sustainability in their investment algorithms. The future has arrived, and it is now.

Like other listed companies, First Pacific is adding to the resources we devote to sustainability reporting. In our third annual ESG Report, First Pacific continues to do more than just meet reporting requirements. We are looking ahead with the aim of delivering steady improvement in the standards we try to meet, and in the range and quality of the data we report in this document (see the next section, “Key Highlights in 2018”). Of note are two successes: We are one of the only two Hong Kong-listed companies in Bloomberg’s global 230-constituent Gender Equality Index, and we are a constituent of the Hang Seng Corporate Sustainability Benchmark Index.

Sometimes, because we follow the requirements of the Global Reporting Initiative (“GRI”) Standards (Core option), we are able to run ahead of new Hong Kong reporting requirements before they appear, such as our explanation of First Pacific’s reporting boundary back in our maiden 2016 report. The Stock Exchange of Hong Kong (“SEHK”) is now proposing this as a mandatory disclosure requirement from 2020 going forward. This is only one proposal among many in a consultation paper published in May 2019¹ which lays out the exchange’s thinking on how to improve its ESG Reporting Guide and related Listing Rules to ensure “the framework remains fit for purpose, continues to promote the quality of ESG performance and reporting, and is up to date with investor and stakeholder expectations and international best practice.”

As long as First Pacific can continue to stay ahead of the SEHK’s requirements, either by fulfilling them before they are mandatory or reporting more data than is demanded, we can anticipate that we are not only meeting the letter of the law, so to speak, but doing more. This is difficult.

First Pacific isn’t a system to be tweaked or managed to blindly reach goals imposed from the outside, without question or reference. It is a collection of businesses in diverse industries spread across the vast geography of Southeast Asia. We employ about 130,000 people throughout the Group, all of us providing for our families and other dependants who soon add up to the hundreds of thousands and growing every day. These too are our stakeholders. Our clients and customers number in further hundreds of millions. These too are our stakeholders. Nearly all of us live, work and study in emerging markets and are shaped to a great extent by the environment around us.

¹ Consultation Paper on Review of the Environmental, Social and Governance Reporting Guide and Related Listing Rules. Access on: https://www.hkex.com.hk/News/Market-Consultations/2016-to-Present/May-2019-Review-of-ESG-Guide?sc_lang=en

The diversity of our businesses is a strength. Our commitment to strong ESG policies and practices is not driven by vanity or a need to be seen “doing good” and neither is it a gesture towards ticking a corporate social responsibility box. It’s a commitment to a strong and healthy future shared by all our stakeholders.

During 2019, we plan to conduct a rigorous materiality assessment for that year’s report. We will continue to maintain a narrow reporting boundary focused on Head Office, but rest assured that member companies of the First Pacific Group continue to work closely together on our ESG policies to ensure we are all moving forward together.

Manuel V. Pangilinan

Managing Director & Chief Executive Officer

First Pacific Company Limited

John W. Ryan

Associate Director & Chief Sustainability Officer

First Pacific Company Limited

2 KEY HIGHLIGHTS IN 2018

At First Pacific, we have been actively seeking to improve our ESG performance in all its facets in our three years of reporting so far. Some of First Pacific's key efforts are highlighted as follows.

Awards and Recognition

- Joined the Hang Seng Corporate Sustainability Benchmark Index
- Recognized by Forbes as one of the Global 2000 – World's Best Employers in 2018
- Chosen as one of just two Hong Kong-listed businesses among 230 companies listed on Bloomberg's first-ever Gender Equality Index
- Received the Carbon Disclosure Project ("CDP") Label
- Achieved CarbonCare® Label 2018 and CarbonCare® Star Label 2018

Governance and Risk Management

- Established our Code of Business Practice with eight supporting policies to record First Pacific's commitment to adopting sustainable business practices
- Published the Supplier Code of Conduct to specify our environmental and social requirements for suppliers to abide by
- Included ESG topics as a regular agenda item in Board meetings

Staff Engagement

- Formed the First Pacific football team to engage staff through team-building activities

Community Investment

- Donated a total of US\$579,000 to different charitable causes

3 ORGANIZATIONAL PROFILE

3.1 First Pacific

First Pacific Company Limited (“First Pacific” or “the Company”) mainly operates as an investment management and holding company in Asia Pacific. Headquartered in the Hong Kong Special Administrative Region (“Hong Kong SAR”), First Pacific is listed on the SEHK under stock code 00142. In addition, the Company’s shares are traded in the United States through American Depositary Receipts. The main business interests of First Pacific are consumer food products, infrastructure, natural resources and telecommunications.

First Pacific aims to invest responsibly as well as unlock and enhance value in its investee companies by:

- Delivering dividend/distribution returns to shareholders;
- Delivering share price/value appreciation of First Pacific and our investee companies; and
- Making further investment in value-enhancing businesses, taking into consideration all relevant criteria, including ESG factors to better manage risk and generate sustainable long-term returns.

The Company’s investments are based on general principles of responsible investing, including ESG factors. Its investment criteria entail the following:

- Investments must be located in or trading with the fast-growing economies of emerging Asia;
- They must be related to our four industry sectors (consumer food products, infrastructure, natural resources and telecommunications);
- Investee companies must have a strong or dominant market position in their sectors;
- They must possess the potential for significant cash flows; and
- We must obtain management control or significant influence to ensure our goals can be met.

Our strategies are threefold, namely to:

- Identify undervalued or underperforming assets with strong growth potential and possible synergies;
- Manage investments by setting strategic direction, developing business plans and defining targets; and
- Raise reporting and ESG standards to a world-class level at First Pacific and the investee companies.

For the year ended 31 December 2018, First Pacific recorded US\$7.7 billion in consolidated revenues, with recurring profit of US\$289.5 million and reported net profit of US\$131.8 million. The consolidated total equity stood at US\$8.7 billion and total assets were US\$20.9 billion. At the end of 2018, First Pacific Head Office's gross debt was US\$1.64 billion and net debt was US\$1.55 billion.

Our portfolio has a balance of more mature assets in PT Indofood Sukses Makmur Tbk ("Indofood") and PLDT Inc. ("PLDT"), which have delivered steady dividend flows and allowed investment for growth in Metro Pacific Investments Corporation ("MPIC"), Philex Mining Corporation ("Philex"), PacificLight Power Pte. Ltd. ("PLP") and Roxas Holdings, Inc. ("RHI").

Indofood has economic interest in Indofood Agri Resources Ltd. ("IndoAgri") and in Indofood CBP Sukses Makmur Tbk ("ICBP"). MPIC has economic interests in Maynilad Water Services, Inc. ("Maynilad"), Manila Electric Company ("Meralco"), Global Business Power Corporation ("GBPC") and Metro Pacific Tollways Corporation ("MPTC"). MPTC has economic interests in NLEX Corporation ("NLEX Corp") and Cavitex Infrastructure Corporation ("CIC").

As at 31 December 2018, the gross asset value (“GAV”) of First Pacific’s investments was US\$5.6 billion, with the following geographic breakdown:

- Philippines: 50%
- Indonesia: 40%
- Australasia: 6%
- Singapore: 4%

GAV represents the total market value of listed investments, carrying amounts or fair value of unlisted investments and other assets of First Pacific Head Office.

As at 26 March 2019, the Company had the following economic interests:

- 50.1% in Indofood
- 25.6% in PLDT
- 42.0% in MPIC
- 50.0% in FPW Singapore Holdings Pte. Ltd. (“FPW”), the parent company of Goodman Fielder
- 31.2% in Philex²
- 42.4% in PXP
- 67.6% in FPM Power Holdings Limited (“FPM Power”), the parent company of PLP
- 79.4% in FP Natural Resources Limited (“FP Natural Resources”), the parent company of RHI

² Two Rivers Pacific Holdings Corporation, a Philippine affiliate of First Pacific, holds an additional 15.0% economic interest in Philex.

Table 1 Financial Performance
Contribution and Profit Summary

For the year ended 31 December	Turnover		Contribution to Group Profit ⁽ⁱ⁾	
	2018	2017	2018	2017
US\$ millions				
Indofood	5,136.1	5,237.5	134.7	148.0
PLDT ⁽ⁱⁱ⁾	-	-	120.7	124.8
MPIC	1,575.8	1,240.8	120.9	118.3
FPW ⁽ⁱⁱⁱ⁾	-	-	21.2	30.3
Philex ⁽ⁱⁱ⁾	-	-	2.9	12.7
FPM Power	728.6	565.4	(6.2)	(11.0)
FP Natural Resources	301.9	253.1	(0.3)	(2.6)
Contribution from Operations^(iv)	7,742.4	7,296.8	393.9	420.5
Head Office items:				
- Corporate overhead			(23.7)	(27.1)
- Net interest expense			(76.4)	(80.9)
- Other expenses			(4.3)	(12.5)
Recurring Profit^(v)			289.5	300.0
Foreign exchange and derivative gains, net ^(vi)			0.4	16.4
(Loss)/gain on changes in fair value of biological assets			(0.3)	0.1
Non-recurring items ^(vii)			(157.8)	(195.6)
Profit attributable to Owners of the Parent			131.8	120.9

- i. After taxation and non-controlling interests, where appropriate.
- ii. Associated companies.
- iii. Joint venture.
- iv. Contribution from operations represents the recurring profit contributed to the Group by its operating companies.
- v. Recurring profit represents the profit attributable to owners of the parent excluding the effects of foreign exchange and derivative gains, (loss)/gain on changes in fair value of biological assets and non-recurring items.
- vi. Foreign exchange and derivative gains, net represent the net gains on foreign exchange translation differences on the Group's unhedged foreign currency denominated net assets/liabilities and the changes in the fair values of derivatives.
- vii. Non-recurring items represent certain items, through occurrence or size, which are not considered as usual operating items. 2018's non-recurring losses of US\$157.8 million mainly represent the Group's impairment provisions for assets, including the Group's investment in Philex (US\$82.1 million), PLDT's wireless network assets, including accelerated depreciation (US\$25.0 million), and Philex's mining assets (US\$10.3 million), PLP's provision for onerous contracts (US\$11.0 million), Head Office's bond tender and debt refinancing costs (US\$10.7 million) and Goodman Fielder's network transformation costs (US\$9.3 million). 2017's non-recurring losses of US\$195.6 million mainly represent the Group's impairment provisions for assets, including PLDT's wireless network assets (US\$15.9 million) and accelerated depreciation for wireless network assets (US\$44.1 million), Goodman Fielder's intangible assets (US\$14.2 million), the Group's investments in AF Payments Inc. (US\$6.5 million) and Indofood's intangible assets in the Beverages business (US\$6.4 million), Goodman Fielder's manufacturing network optimization costs (US\$15.2 million), Head Office's bond tender and debt refinancing costs (US\$14.9 million) and MPIC's loss on remeasurement of its previously held 75.0% interest in Beacon Electric Asset Holdings, Inc. (US\$13.5 million), partly offset by MPIC's gain on remeasurement of previously held 60.0% interest in Tollways Management Corporation (US\$11.9 million) and its divestment of a 4.5% direct interest in Meralco (US\$6.1 million).

For additional details of First Pacific's financial performance, please refer to pp. 6-9 of the 2018 Annual Report (https://www.firstpacific.com/wp-content/uploads/2019/04/First-Pacific-Annual-Report-2018_English.pdf).

Membership of Associations

First Pacific is currently part of the Hong Kong Management Association. The Company continues to explore other possible memberships in organizations that promote responsible and sustainable investment.

Awards and Recognition

In 2018, First Pacific received a number of ESG-related awards and recognitions in relation to its efforts to promote ESG development within the Company.

Table 2 Awards/Recognition received by First Pacific in 2018

Awards/Recognition	Awarding organization
Constituent of the Hang Seng Corporate Sustainability Benchmark Index	Hang Seng Indexes Company Limited
Constituent of the Bloomberg Gender-Equality Index	Bloomberg
Global 2000 – World’s Best Employers	Forbes
CDP Label	CDP
CarbonCare® Label 2018 CarbonCare® Star Label 2018	Carbon Care Asia Limited

3.2 Our Investee Companies

The key business sectors of the First Pacific Group (“the Group”) are consumer food products, infrastructure, natural resources and telecommunications. The profiles of some of our investee companies under each sector are provided in the table below:

Table 3 Company profiles of First Pacific’s investee companies

Sector	Investees	Company profile
Consumer food products	Indofood	<p>Indofood is one of Indonesia’s leading providers of total food solutions. The company is engaged in all stages of food manufacturing, from the production and processing of raw materials to consumer products. It has four complementary strategic business groups:</p> <ul style="list-style-type: none">• <i>Consumer Branded Products</i>• <i>Bogasari (flour milling)</i>• <i>Agribusiness</i>• <i>Distribution</i> <p>For additional information about Indofood, please visit https://www.indofood.com.</p>

Sector	Investees	Company profile
Consumer food products	IndoAgri	<p>IndoAgri is a subsidiary of Indofood. The company has a vertically integrated agribusiness model. Its primary business operations span the entire supply chain from research and development, oil palm seed breeding, oil palm cultivation and milling to the refining, branding and marketing of cooking oil, margarine and other palm oil derivative products.</p> <p>For additional information about IndoAgri, please visit http://www.indofoodagri.com.</p>
Consumer food products	Goodman Fielder	<p>Goodman Fielder is a leading regional food company with operations across Australia, New Zealand and Asia Pacific. The company is engaged in the manufacturing, packaging, distribution, marketing and sales of a wide range of food products such as bread, milk, cheese, chicken, flour, cooking oils, spreads, baking ingredients, ice cream and snacks.</p> <p>For more information about Goodman Fielder, please visit https://goodmanfielder.com.</p>
Consumer food products	RHI	<p>RHI is one of the largest integrated sugar businesses and the biggest ethanol producer in the Philippines. The company's brand is trusted and recognized for its contributions and legacy in sugar and ethanol production. It owns and operates one of the largest milling operations in the Philippines as well as the second-largest sugar refinery and two of the country's largest ethanol plants.</p> <p>For additional information about RHI, please visit https://www.roxasholdings.com.ph.</p>

Sector	Investees	Company profile
Infrastructure	MPIC	<p>MPIC is a leading infrastructure holding company in the Philippines. MPIC's intention is to maintain and continue to develop a diverse set of infrastructure assets through its investments in water utilities, toll roads, electricity distribution, hospital operations, light rail and logistics. MPIC is therefore committed to investing through acquisitions and strategic partnerships in prime infrastructure assets with the potential to provide synergies with its existing operations.</p> <p>For additional information about MPIC, please visit https://www.mpic.com.ph.</p>
Infrastructure	Meralco	<p>Meralco is the largest private sector electric distribution utility company in the Philippines, covering 36 cities and 75 municipalities including Metro Manila. The company has a franchise area of over 9,685 km², which includes the core of the country's industrial, commercial and population centers.</p> <p>For additional information about Meralco, please visit https://www.meralco.com.ph.</p>
Infrastructure	GBPC	<p>GBPC is a leading energy company in the Visayas Region and Mindoro Island in the Philippines. The company produces reliable and cost-efficient power supply through five subsidiaries that operate ten power generation facilities. It offers flexible energy solutions that can serve the varying power requirements of the market.</p> <p>For more information about GBPC, please visit: http://www.gbpc.com.ph.</p>

Sector	Investees	Company profile
Infrastructure	PLP	<p>Based in Singapore, PLP is a power generator and electricity retailer. It mainly focuses on helping businesses effectively manage their energy needs. The company’s power plant – which operates 24 hours a day, 365 days a year – is capable of powering over 1,000,000 households. The company delivers reliable and sustainable electricity, meeting stringent environmental emission standards.</p> <p>For additional information about PLP, please visit https://www.pacificlight.com.sg.</p>
Infrastructure	NLEX Corp	<p>NLEX Corp is a premiere company engaged in the development, design, construction, finance, operation and management of toll road projects. MPTC is the holding company of NLEX Corp, which holds the concession rights to construct, operate, and maintain the North Luzon Expressway and the Subic-Clark-Tarlac Expressway.</p> <p>For additional information about NLEX Corp, please visit https://nlex.com.ph.</p>
Infrastructure	CIC	<p>CIC is a toll road infrastructure company in South Luzon in the Philippines whose mission is to provide safe and convenient travel to its customers. MPTC is the holding company of CIC, which holds the concession rights for operation and maintenance of the Manila-Cavite Toll Expressway (“CAVITEX”).</p> <p>For additional information about CIC, please visit http://cavitexpressway.com.</p>
Infrastructure	Maynilad	<p>Maynilad, a subsidiary of MPIC, is the water and wastewater services provider for the 17 cities and municipalities that comprise the West Zone of the Metropolitan Manila area in the Philippines. It is an agent and contractor of the Metropolitan Waterworks and Sewerage System.</p> <p>For additional information about Maynilad, please visit http://www.mayniladwater.com.ph.</p>

Sector	Investees	Company profile
Natural resources	Philex	<p>Philex is one of the largest gold and copper mining companies in the Philippines. The company is engaged in the exploration, development and utilization of mineral resources. The company sells most of its production to a Japan-based refiner under long-term contracts.</p> <p>For additional information about Philex, please visit http://www.philexmining.com.ph.</p>
Telecommunications	PLDT	<p>PLDT is the leading telecommunications and digital services provider in the Philippines. Its shares are listed on the Philippine Stock Exchange and its American Depositary Receipts are listed on the New York Stock Exchange. It has one of the largest market capitalizations among Philippine listed companies. Through its principal business groups – fixed line and wireless – PLDT offers a wide range of telecommunications and digital services across the Philippines’ most extensive fiber optic backbone and fixed broadband, and mobile networks.</p> <p>For additional information about PLDT, please visit http://www.pldt.com.</p>

4 ABOUT THIS REPORT

4.1 Aim of the Report

In line with our commitment to adopting sound ESG practices, we are publishing our third ESG report, covering the 2018 calendar and financial year. This report should be read along with our 2018 Annual Report, in particular the Corporate Governance Report contained therein, as well as the Corporate Governance Section of the First Pacific website (<https://www.firstpacific.com/sustainability/cg.php>).

4.2 Reporting Period

This report covers First Pacific's ESG approach and performance for the period from 1 January to 31 December 2018. The Company publishes its ESG report annually.

4.3 Scope of this Report

The scope of this report primarily covers the physical and operational boundaries of the Head Office located in Hong Kong ("First Pacific Head Office" or the "Head Office").

In line with First Pacific's vision to promote ESG adoption and reporting throughout the First Pacific Group of companies, some of our investee companies have adopted ESG practices as well as reported their ESG performance for a number of years, many of which are now prepared in accordance with GRI Standards.

To present a more holistic view of the ESG performance of various investee companies, we have included three more investee companies for ESG data disclosure in this report, namely GBPC, CIC and NLEX Corp, along with IndoAgri, Maynilad, Philex, PLDT, Goodman Fielder and MPIC (Head Office) that have been included since our 2017 ESG report.

In Appendices I and II, a number of key ESG metrics are selected to show the ESG performance of the Head Office and the selected investee companies. For further details on our investee companies, please refer to their respective websites and sustainability reports.

4.4 Reporting Guidelines

This report adheres to the disclosure requirements of the Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) in Appendix 27 of the Rules Governing the Listing of Securities on the SEHK (the “Listing Rules”), meeting the “comply or explain” provision of the ESG Reporting Guide.

In preparing this report, we have made reference to the GRI Standards: Core option, taking into consideration the GRI Principles – stakeholder inclusiveness, sustainability context, materiality and completeness – in defining the report content.

An ESG Reporting Guide Content Index and a GRI Content Index are provided in Appendix III and Appendix IV respectively.

4.5 External Assurance

Carbon Care Asia Limited has been commissioned by First Pacific for the verification of carbon emission data under Section 7.2.1 “Emissions – Greenhouse Gases”.

4.6 Endorsement and Approval

First Pacific’s Corporate Governance Committee (the “CG Committee”) has reviewed and endorsed this ESG report, and the Board of Directors has approved it on 21 June 2019.

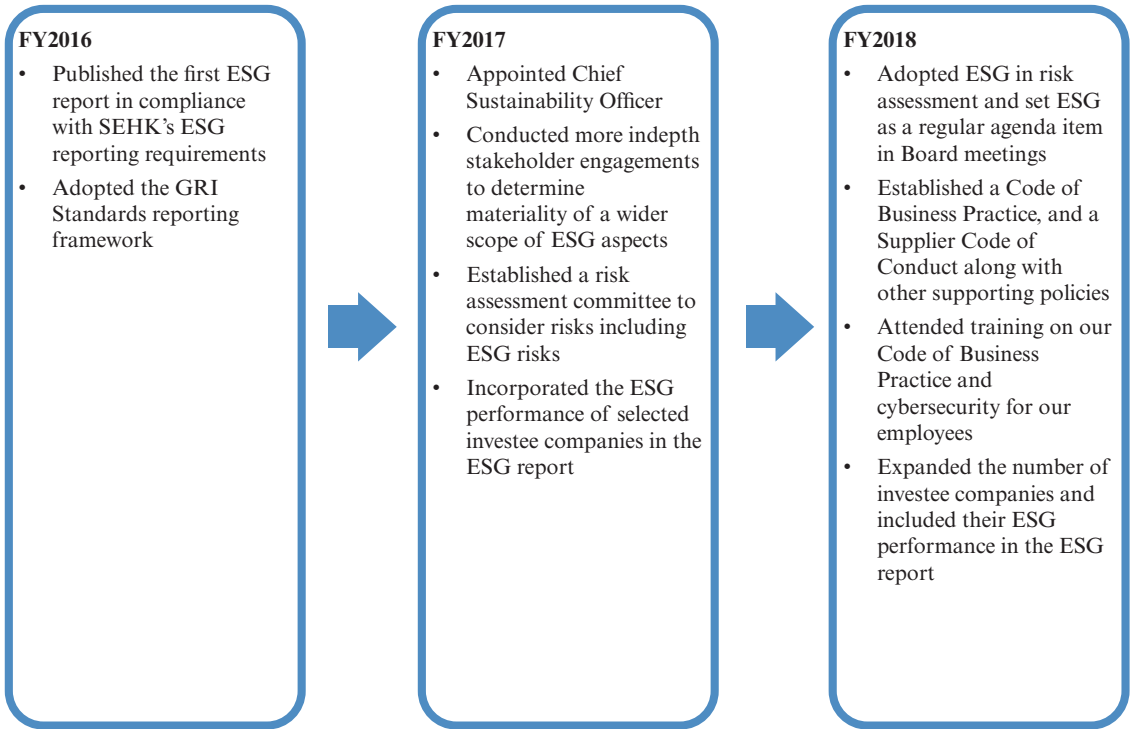
4.7 Feedback to this Report

We welcome any comments and suggestions regarding the ESG report. You may provide your feedback online (<https://www.firstpacific.com/contact/contact.php>) or directly to First Pacific at sustainability@firstpacific.com.

5 OUR ESG APPROACH

First Pacific is committed to creating long-term sustainable value for its stakeholders through responsible investment. Our mission entails incorporating ESG criteria and the precautionary principle into investment decisions. First Pacific has been developing a responsible investment framework as well as stewardship principles for existing and future investments. Being an investment management and holding company, our influence on the Group’s ESG practices is predominantly realized through the active management of our investments.

Since the development of our first ESG report in 2016, we have continued to improve First Pacific’s ESG governance and management in different ways, from complying with SEHK’s ESG reporting requirements, to expanding stakeholder engagement exercises, appointing a Chief Sustainability Officer for overseeing ESG issues, setting up a risk assessment committee to address ESG risks, and developing ESG-related policies.



Our Vision is to:

- Foster responsible investment at the heart of First Pacific, in our culture as well as in our practices and investment decisions; and
- Incorporate ESG standards into the core of the stewardship of our investments.

5.1 Responsible Investment

In a fast-changing world, First Pacific understands environmental stresses are becoming more severe and social pressures appear at every turn. As an investment management and holding company, we see this changing picture presents both challenges and opportunities for our business. That's why we continue to explore ways to manage our business more responsibly, so that we can create long-term value for our stakeholders.

First Pacific strives to shift the investment chain towards responsible, long-term value creation, while achieving sustainable long-term investment returns for our investors and other stakeholders. To achieve this, we seek to take into account ESG factors in assessing investment risks and returns as part of our commitment to responsible business practices. We determine whether ESG factors are material to First Pacific's risk management and financial performance when making an investment decision. We have taken a number of steps to ensure appropriate ESG consideration is taken in each investment decision, such as:

Strengthening ESG Governance

- First Pacific has developed a Code of Business Practice ("CBP") (https://www.firstpacific.com/wp-content/uploads/2018/11/fpc_code_of_business_practice_20181023.pdf) and relevant supporting policies that support the Company to be a responsible citizen, with ESG factors being considered in our ongoing investment process.
- First Pacific has established a Risk Management Committee to consider and monitor ESG related risks in its investment selection process.
- First Pacific periodically assesses the ESG factors material to each investee company and their influence on First Pacific. These assessments show which ESG factors affect the financial performance of our investee companies and to what extent.

Factoring in Material ESG Issues

- First Pacific determines how financial and other ESG factors start and continue to play a role in the overall investment portfolio. First Pacific is exploring how to develop a more systematic approach to integrating ESG factors into the investment process, for example, by the creation of a standard approach to addressing ESG factors in due diligence practices.
- First Pacific has made reference to international guidelines and/or principles, including the United Nations Global Compact and Sustainability Accounting Standard Board (“SASB”) Materiality Map when developing its ESG policies and/or making its investment decisions. We seek to incorporate the following material aspects as an integral part of our investment planning and management decision-making for our four principal business sectors over the coming years.

Table 4 ESG aspects for consideration regarding First Pacific’s principal business sectors

First Pacific’s principal business sectors	Key ESG aspects for considerations
Consumer food products	<ul style="list-style-type: none"> • Energy management • Fuel management • Water and wastewater management • Fair disclosure and labelling • Fair marketing and advertising • Product packaging • Product quality and safety • Materials sourcing • Supply chain management
Infrastructure	<ul style="list-style-type: none"> • Greenhouse gas (“GHG”) emissions • Air quality • Energy management • Water and wastewater management • Waste and hazardous materials management • Human rights and community relations • Access and affordability • Employee health, safety and wellbeing • Lifecycle impacts of products and services • Environmental, social impacts on assets and operations • Accident and safety management

First Pacific’s principal business sectors	Key ESG aspects for considerations
Natural resources	<ul style="list-style-type: none"> • GHG emissions • Air quality • Energy management • Water and wastewater management • Waste and hazardous materials management • Biodiversity impacts • Human rights and community relations • Labor relations • Employee health, safety and wellbeing • Business ethics and transparency of payments
Telecommunications	<ul style="list-style-type: none"> • Energy management • Data security and customer privacy • Lifecycle impacts of products and services

Monitoring and Reporting

- First Pacific continually determines how key ESG factors are managed among our investee companies and their ESG performance. We also communicate with both internal and external stakeholders consistently through various channels of reporting and benchmarking of our ESG efforts and practices.

Going forward, we plan to develop a more structured and systematic approach to considering and integrating ESG factors within the investment process and requiring detailed disclosure of significant non-compliance relating to ESG matters. We will also enhance stewardship of our existing investments by monitoring the risks and opportunities relating to their relevant ESG issues.

5.2 Stakeholder Engagement

Stakeholders are the engine in driving sustainability within the Group. By strengthening relationships with our stakeholders (both internal and external), we aim to ensure our businesses remain responsive and inclusive.

In 2017, we commissioned an independent consultant to conduct stakeholder engagement on ESG topics. Representatives from First Pacific Head Office and five of our investee companies – PLDT, IndoAgri, Maynilad, Philex and PLP – participated in the stakeholder engagement exercise.

The stakeholder engagement was mainly aimed at:

- Identifying and understanding stakeholders' views and motivations in terms of their relationship with First Pacific and of ESG issues;
- Understanding the main ESG issues relating to First Pacific and its five investee companies; and
- Identifying the most material ESG issues impacting First Pacific and its five investee companies.

5.2.1 Approach to Stakeholder Engagement

In our stakeholder engagement exercise, we undertook a materiality assessment to bolster strategic decision-making and future planning.

We conducted discussions with senior executives of First Pacific and studied sustainability reports and practices of the investee companies to identify and prioritize our stakeholders. The stakeholders comprised:

- Representatives from the five investee companies with oversight or responsibility for sustainability and/or investor relations;
- Investors representing First Pacific's top 20 institutional shareholders;
- People responsible for and involved in First Pacific's corporate governance; and
- Employees of First Pacific head office (i.e. those working at the Hong Kong headquarters).

The involvement of both internal and external stakeholders in the stakeholder engagement exercise broadened the materiality assessment results, as well as deepened our understanding of relevant ESG issues and the emerging trends and risks given the nature of First Pacific's operations.

Most of our stakeholder engagements were conducted as small group or individual interviews, either face-to-face or via teleconference. In addition, a workshop was organized for over 20 representatives from the investee companies to gain a wider representation of views.

Table 5 First Pacific’s materiality assessment results

Aspects	Material Issues
Environment	<ul style="list-style-type: none">• GHG emissions• Energy use management and efficiency• Water use management and efficiency
Social	<ul style="list-style-type: none">• Community development and engagement programs, impact assessments• Occupational health and safety• Supply chain management
Governance	<ul style="list-style-type: none">• Annual and sustainability reporting and disclosures• Business conduct, integrity and ethics• Compliance with laws and regulations• Risk management

The table above shows the top 10 material aspects that most concern our stakeholders, obtained through the materiality assessment. Our investee companies agreed that ESG issues have become significant concerns among stakeholders including customers, vendors, regulators and investors. The investee companies have witnessed increasing awareness of ESG issues, particularly environmental issues. Increasingly strict environmental regulations are affecting their reputation, and climate change was often cited as a risk given the prevalence of natural disasters in the Philippines and the industries in which they operate. As for our investors, governance is the most material concern they have for First Pacific, in particular, transparency, Board leadership, compensation and related party transactions.

Going forward, First Pacific will continue to engage its stakeholders regularly to address their concerns and to review the continuing suitability of key material matters as well as the appearance of new ones.

6 GOVERNANCE AND MANAGEMENT

First Pacific is committed to ensuring good corporate governance as it helps create a stronger, more resilient and more competitive business. We understand that the economic, environmental and social landscape around us is closely connected to the continuing success of our business and the wellbeing of our people.

6.1 Code of Business Practice

In 2018, we established the CBP to ensure good corporate governance in our business practices. The CBP sets out a clear standard for how we as a company and as First Pacific people³ strive to conduct our business with integrity. All First Pacific people and any other persons working on behalf of First Pacific, including contractors, consultants, agents, distributors or joint venture partners, must adhere to the standards outlined in our CBP and supporting policies.

Specific policies related to the rights and obligations under the CBP set out the actions and behaviors required. These policies include:

- Political Activities Policy;
- Anti-Bribery and Corruption Policy;
- Diversity and Equal Opportunity Policy;
- Human Rights Policy;
- Volunteering Policy;
- Sustainability Policy;
- Environment, Health and Safety Policy; and
- Community Investment and Donations Policy.

³ The term “First Pacific people” refers to all directors, officers and employees (permanent and temporary) of First Pacific.

The CBP and the supporting policies are based on the following 10 principles:

1. Support and respect the protection of internationally proclaimed human rights;
2. Ensure that we are not complicit in human rights abuses;
3. Uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. Eliminate all forms of forced and compulsory labor;
5. Effectively abolish child labor;
6. Eliminate discrimination with regard to employment and occupation;
7. Support a precautionary approach to environmental challenges;
8. Undertake initiatives to promote greater environmental responsibility;
9. Encourage the development and diffusion of environmentally friendly technologies; and
10. Work against corruption in all its forms, including extortion and bribery.

To facilitate our employees' understanding of the CBP and policies, we provided training in 2018 and required all our employees to read and understand the CBP and policies that affect them. Through regular dialogue and knowledge sharing, we also encourage our investee companies to adhere to the standards of the CBP and related policies.

The CBP and related policies were reviewed and approved by the CG Committee. The First Pacific Compliance Group – comprising the Head of Human Resources, the Chief Sustainability Officer and the Group Chief Financial Officer – is responsible for promoting, monitoring and enforcing the CBP. However, the ultimate responsibility for following the CBP as well as maintaining First Pacific's culture and ethical standards rests with each one of us First Pacific people.

While our CBP and policies are developed for First Pacific people, we have published these externally in support of transparency. Please visit our website at: https://www.firstpacific.com/wp-content/uploads/2018/11/fpc_code_of_business_practice_20181023.pdf.

6.2 Corporate Governance Committee

Our CG Committee is responsible for overseeing the First Pacific Group of companies' corporate governance functions and the process of ESG reporting in order to meet the requirements of Hong Kong Listing Rules. The committee oversees the risks affecting the environment and pertaining to First Pacific's responsibility to its stakeholders. The committee mostly comprises Independent Non-Executive Directors ("INEDs") and is chaired by an INED. The committee meets at least twice a year; three meetings were held in 2018.

6.3 Governance Framework

First Pacific is committed to building and maintaining high standards of corporate governance. The Company has adopted the Corporate Governance Code (the "First Pacific Code"), which incorporates the principles and requirements set out in the Corporate Governance Code contained in Appendix 14 of the Main Board Listing Rules ("the CG Code"). The Company will regularly update the First Pacific Code following relevant amendments to the Listing Rules. First Pacific actively encourages the adoption of its governance and management approach throughout the Group to align individual governance frameworks, as much as practicable, to be consistent with its stewardship principles.

First Pacific's Board of Directors conducts regular Board meetings to focus on business strategy, operational issues and financial performance. In addition, many Board Directors of First Pacific actively participate on the Boards of subsidiaries, associated companies and joint venture companies, to the extent allowed under applicable law. The Board of Directors approves parent company budgets for each operating company covering strategy, financial and business performance, key risks and opportunities. It also monitors compliance with applicable laws and regulations, as well as the First Pacific Code. In addition, the Board of Directors is responsible for the quality, timeliness, and content of internal and external reporting, as well as the monitoring of risks and the effectiveness of internal controls.

First Pacific has uploaded its corporate governance and ESG documents, policies and codes to its website (<https://www.firstpacific.com/sustainability/policies.php>). They are:

- Shareholders' Communication Policy
- Whistleblowing Policy
- Policy on Disclosure of Inside Information
- Policy on Board Diversity
- Code of Business Practice
- Supplier Code of Conduct
- Nomination Policy

6.4 Board Structure

Board Diversity

To promote the Company's success, the Directors are collectively responsible for directing and supervising the Company's affairs. The Directors possess skills and experience required to lead the Group's businesses. The members of the Board come from different backgrounds and possess a diversity of academic, business and professional expertise. For a brief biography of each Director, please refer to the "Board of Directors and Senior Executives" section on pp. 42-45 of the 2018 Annual Report.

The Board considers that its diversity, including gender diversity, is a vital asset to its businesses. In August 2013, the Board adopted a Policy on Board Diversity. Board appointments are based on merit and candidates are considered against objective criteria, having due regard for the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The Company remains committed to meritocracy in the Board room, which requires a diverse and inclusive culture where Directors believe that their views are heard, their concerns are attended to and they serve in an environment where bias, discrimination and harassment on any matter are not tolerated.

In 2018, First Pacific was listed in Bloomberg's Gender Equality Index, which tracks the performance of public companies committed to advancing women globally. Among the 230 companies headquartered in 36 countries on this list, First Pacific was one of the only two companies listed in Hong Kong to be selected for this index.

Board Committee

To carry out its responsibilities effectively, the Board has set up four committees – an Audit and Risk Management Committee, a Remuneration Committee, a Nomination Committee and a Corporate Governance Committee.

For additional details, please refer to pp. 77-80 of the 2018 Annual Report.

Directors' Training

The Board is informed of updates of current Listing Rules, accounting practices and disclosure requirements, as and when necessary.

Further, all Directors are provided with briefings and training on an on-going basis each year to ensure that they have a proper understanding of the Company's operations and business and are fully aware of their responsibilities under applicable laws, rules and regulations. Such briefings and training are provided at the Company's expenses.

During the year, the Company arranged Directors' training on Cyber Security, as well as an update on Corporate Governance and Legal and Regulatory issues presented by third-party consultants. The Directors' Training was attended by a majority of our Directors and senior management.

Furthermore, certain Directors also attended external seminars on topics relevant to their duties as Directors, including topics such as disclosure of inside information, risk management and internal controls. The Company maintains proper records of the training provided to and received by its Directors during the year.

6.5 Risk Management and Internal Control

The Group functions as a decentralized organization in which the local management has substantial autonomy to lead and develop their respective businesses. Hence, well-developed reporting systems and internal controls are essential to the Group. The Board plays a key role in implementing and monitoring risk management and internal controls.

In 2018, the Board stated that it had received confirmations from the operating companies' audit committees, risk committees and/or internal auditor/chief risk officers of the effectiveness of the Group's risk management and internal control systems. In addition, there were no significant areas of concern to be disclosed.

Since 2017, the Risk Assessment Committee has overseen the risk management functions of the Head Office in its role as an investment holding and management company. The committee is comprised of one executive director and senior executives of the Company including our Chief Sustainability Officer. Key findings and progress are reported to the Board's Audit and Risk Management Committee twice each year. In 2018, we discussed several ESG matters such as IndoAgri's withdrawal from the Roundtable on Sustainable Palm Oil ("RSPO"), means of improving ESG ratings of First Pacific and the restructuring of Board Committee to improve ESG governance (for example, the members of Audit and Risk Management Committee are currently composed only of INEDs). Looking ahead, First Pacific aims to enhance Board diversity by explicitly incorporating professional ESG expertise among other qualities sought in potential future Board membership candidates to improve the Board's oversight of ESG issues.

The operating companies undertake key control and risk management measures, categorized as operational controls, financial controls, compliance controls and risk management. For additional information, please refer to pp. 98-102 of the 2018 Annual Report.

6.6 Anti-Bribery and Corruption

First Pacific has zero tolerance for bribery and corruption. The Company's Anti-Bribery and Corruption Policy explicitly states that all forms of bribery and corruption including but not limited to extortion, fraud, insider dealing, money laundering and kickbacks are unacceptable and will not be tolerated. First Pacific people must avoid corruption in their dealings with any other person, and we must ensure that any third party acting on our behalf conforms to our standards.

An external consultant was commissioned in October 2018 to conduct training on anti-corruption and diversity, with an aim to raise our colleagues' awareness of anti-corruption and emphasize the importance of upholding integrity when doing business with different parties. A total of 32 colleagues joined this training session.

The policy is regularly reviewed to ensure its effectiveness and is posted on the Company's website under the CBP. During the reporting period, there were no reported incidents of corruption at First Pacific.

6.7 Whistleblowing Policy

To promote good governance, the Company has put in place a Whistleblowing Policy intended to assist employees and those who deal with the Group to disclose information relevant to any suspected misconduct, malpractice or irregularity which he/she has become aware of or genuinely suspects that the Group has been or may become involved in. Any suspected cases can be reported through a confidential reporting channel directed to the Chairman of the Audit and Risk Management Committee. The policy is regularly reviewed to ensure its effectiveness and is posted on the Company's website here. In 2018, the Company did not receive any disclosure of information under the Whistleblowing Policy.

6.8 Communications with Shareholders

First Pacific encourages active and open dialogue with all of its shareholders, private and institutional, large and small. The Board acknowledges that its role is to represent and promote the interests of the Company as a whole and that its members are accountable to shareholders for the performance and activities of the Company. As such, First Pacific is responsive to the views and requests of its shareholders.

Formal channels of communicating with shareholders include the annual and interim reports, press releases, published announcements, shareholders' circulars and shareholder meetings. The annual and interim reports seek to communicate developments in the Company's businesses to shareholders and the wider investment community. All of these initiatives are designed to better inform shareholders and potential investors about the Company's activities and strategic direction.

7 ENVIRONMENTAL RESPONSIBILITY

7.1 Sustainability Policy

First Pacific seeks to manage the environmental impact of the Company's operations, given our operations' related financial impact, risks and opportunities, and as part of our commitment to responsible business practices. Guided by our Sustainability Policy posted on the Company's website under the CBP, we support a precautionary approach to environmental challenges and recognize the impact of climate change on our business.

We seek to build ESG considerations into our business operations at our Hong Kong Head Office. Being an investment management and holding company, First Pacific promotes the adoption of ESG principles and shares best practices and learnings across the Group.

7.2 Emissions

7.2.1 Greenhouse Gases

As part of our efforts to minimize our impact on the environment, we have conducted carbon audits of our Head Office since 2013. An external carbon auditor, Carbon Care Asia Limited, was commissioned in 2018 to independently verify the GHG emissions of First Pacific Head Office for the reporting period from 1 January 2018 to 31 December 2018. The verification was performed in accordance with ISO 14064-3:2006 and met the requirements of Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010) published by the Environmental Protection Department and the Electrical and Mechanical Services Department of the Government of the Hong Kong SAR.

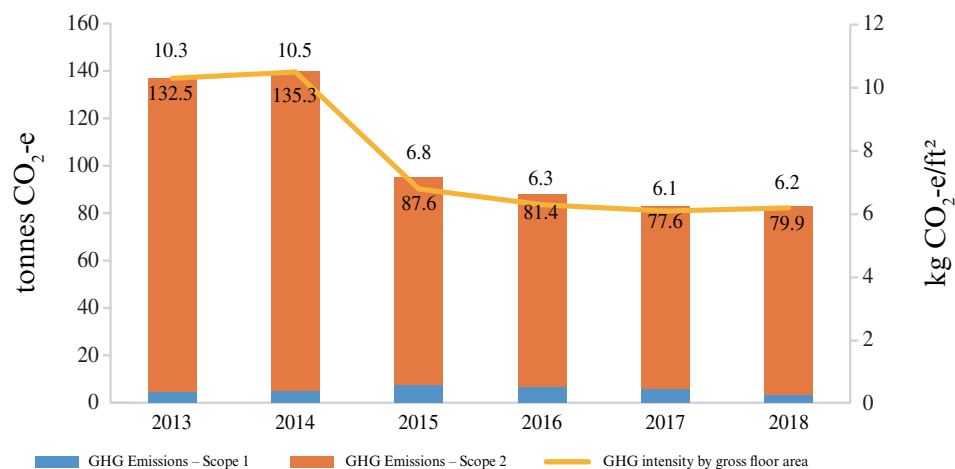
For the reporting period from 1 January 2018 to 31 December 2018, GHG emissions for Scope 1 and Scope 2 combined were 79.9 tonnes CO₂-e, where Scope 1 and Scope 2 were 6.3 tonnes (7.9%) and 73.6 tonnes (92.1%), respectively. The following table provides the breakdown of GHG performance (Scope 1 and Scope 2) at the Head Office in Hong Kong:

Table 6 GHG Emissions at the Head Office in Hong Kong from 2013 to 2018

GHG performance	Unit	2013*	2014	2015	2016	2017	2018
Scope 1 emissions	tonnes CO ₂ -e	4.5	4.7	7.4	6.7	5.5	6.3
Scope 2 emissions	tonnes CO ₂ -e	128.0	130.6	80.2	74.7	72.1	73.6
Total Scope 1 & Scope 2 emissions	tonnes CO ₂ -e	132.5	135.3	87.6	81.4	77.6	79.9
GHG intensity by gross floor area	kg CO ₂ -e/ft ²	10.3	10.5	6.8	6.3	6.1	6.2
Year-on-year change on total Scope 1 & Scope 2 emissions	percentage	N/A	2.1%	-35.3%	-7.1%	-4.7%	3.0%

* 2013 is the base year of the GHG emissions.

GHG Emissions 2013-2018



As per the verified GHG emission report, our GHG emissions in both intensity and absolute values recorded slight increases in both Scope 1 and Scope 2 emissions over 2017 levels. The increase in Scope 1 direct emissions was solely due to higher combustion of petrol for vehicles, whereas the use of purchased electricity was the sole contributor of higher Scope 2 GHG emissions. The lighting and office equipment are the dominant energy using equipment as the electricity consumption of air-conditioning is excluded in this measure.

The GHG emission intensity rose slightly from 6.1 kg CO₂-e/ft² in 2017 to 6.2 kg CO₂-e/ft² in 2018. Compared with the base year 2013, GHG emissions were 39.7% lower in the reporting year.

A number of carbon reduction initiatives have been implemented at the Head Office since 2013, such as:

- Using electric vehicles or hybrid vehicles as much as possible;
- Encouraging more frequent use of video conference and teleconference systems to reduce business travel by air;
- Participating in the energy audit service provided by Hong Kong Electric in order to identify potential energy savings to reduce electricity consumption; and
- Taking part in the Carbon Footprint Repository for Listed Companies in Hong Kong.

In recognition of its continuous commitment towards GHG reduction, the Company received the CarbonCare[®] Label in 2018 for the fifth consecutive year as well as the CarbonCare[®] Star Label in 2018.

7.2.2 Waste and Recycling

The major waste sources at our Head Office are paper waste and food packaging generated by our staff. We have installed dedicated facilities for recycling paper, plastic, glass and metal waste. As part of its services to tenants, our landlord disposes of both general waste and recycled waste. As we use only domestic detergents in the office, no hazardous waste is generated.

To reduce our waste disposed in landfills, we donate old computers, office equipment and furniture to non-governmental organizations and have eliminated disposable utensils in our office.

7.3 Use of Resources

In our office environment, the main resource consumption is the use of electricity and stationery such as paper. Water use pertains only to its use in the pantry and toilets.

7.3.1 Energy Consumption

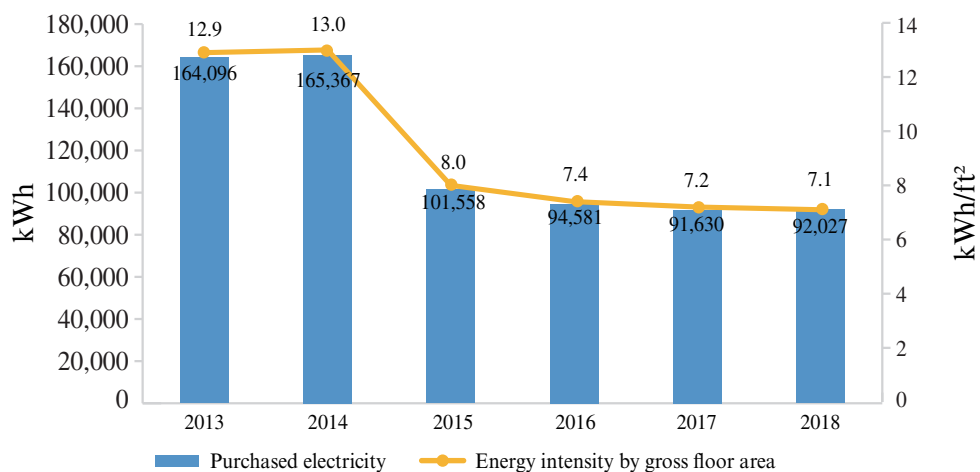
First Pacific strives to manage its energy consumption in a sustainable manner. In the Head Office, it has implemented various initiatives such as replacing filament light bulbs with light emitting diode (“LED”) lamps and turning off lights and electrical appliances outside office hours.

Table 7 Purchased electricity consumption at the Head Office in Hong Kong from 2013 to 2018

Purchased electricity consumption	Unit	2013*	2014	2015	2016	2017	2018
Purchased electricity consumption	kWh	164,096	165,367	101,558	94,581	91,630	92,027
Energy intensity by gross floor area	kWh/ft ²	12.9	13.0	8.0	7.4	7.2	7.1
Year-on-year change	percentage	N/A	0.8%	-38.6%	-6.9%	-3.1%	0.4%

* 2013 is the base year of the electricity consumption.

Purchased Electricity Consumption 2013-2018



7.3.2 Water Consumption

The impact of freshwater use is relatively insignificant as it is confined to our two pantries and toilets at the Head Office. As a tenant in a multi-story building, the volume of water we consume is not metered, and there is no separate item in our rent bill for water charges. However, we encourage staff to reduce water waste, for example, by not running water taps while cleaning their lunch boxes in the pantry. Our toilets have sensor-type faucets and uses seawater flushing, which significantly reduces the amount of freshwater use.

7.3.3 Paper Consumption

The disposal of paper waste at landfills generates GHGs such as methane during the decomposition process. Accordingly, reduction in paper use indirectly reduces the overall GHG emission at the Head Office. First Pacific has taken the following steps to minimize the environmental impact of our paper consumption:

- Encouraging e-communication and filing;
- Printing fewer annual/interim reports and shareholders' circulars;
- Printing fewer copies of Board and Board Committee papers via the use of an electronic distribution platform to those Directors who prefer soft copies;
- Reducing the use of paper with a policy of default two-sided printing;
- Installing dedicated facilities for recycling paper at the Head Office; and
- Sourcing paper from responsible sources, such as Forest Stewardship Council ("FSC")-certified paper.

7.4 Environment and Natural Resources

Significant impacts of First Pacific Head Office are covered under Section 7.2 "Emissions" and Section 7.3 "Use of Resources".

7.5 Compliance

In 2018, there were no reported incidents of non-compliance in relation to environmental laws or regulations which have a significant impact on First Pacific.

8 EMPLOYMENT AND LABOR PRACTICE

First Pacific considers its people its greatest asset. Supported by our Diversity and Equal Opportunity Policy and Human Rights Policy, all employees are provided with equal career opportunities, and we recognize that people bring different skills and qualities to the workplace. We strive to ensure our business activities such as hiring, promotion and compensation are conducted without regard to race, color, ethnicity, religion, national origin, gender, gender identity or expression, sexual orientation, marital status, dependents, genetics, disability, age, social class or political views.

We are committed to attracting and retaining the best talent and ensuring the safety of our people at work. Our transparent recruitment scheme respects human rights and the dignity of all. Our staff are provided with comprehensive benefits packages along with a wide range of learning and professional development opportunities to help them achieve their full potential.

We strive to eliminate unfair and inappropriate barriers to workplace participation. First Pacific does not tolerate any kind of harassment or prejudice. In order to respect and value the diversity of our employees and all with whom we do business, managers are required to ensure that the working environment is free from any form of harassment.

8.1 Employment at First Pacific

As at 31 December 2018, the Company had 44 employees, comprising 22 women and 22 men. All our staff were on permanent full-time contracts, apart from one female staff member on a part-time contract. The Company had no collective bargaining agreements with any of its 44 staff members.

The staff turnover at the Head Office was far lower than the average in Hong Kong. As per the Hong Kong Institute of Human Resources Management, the annual turnover rate in 2018 was 18.6% in Hong Kong⁴, whereas that for the Head Office was 2.3% for the year.

⁴ Hong Kong Institute of Human Resource Management. Turnover Rate and Vacancy Rate (2nd half of 2018). Access at <http://www.hkihrm.org/index.php/mb/members-area/hr-statistics/manpower-trend-manpower-change-turnover-rate-vacancy-rate/569-s/mb/member/hr-statistics/manpower-trend-manpower-change-turnover-rate-vacancy-rate/2370-turnover-rate-and-vacancy-rate-2nd-half-of-2018-en>

First Pacific's landlord provided office cleaners on a daily basis. As per data from First Pacific's Human Resources Department, no other activities were performed for First Pacific by non-employees.

Table 8 Employment at First Pacific Head Office in 2018

Employment situation		
By gender/By employment contract	Permanent	Temporary
Male	22	0
Female	22	0
By region/By employment contract	Permanent	Temporary
Hong Kong	38	0
The Philippines	5	0
Australia	1	0
By employment type/By gender	Full-time	Part-time
Male	22	0
Female	21	1
By age group		
Under 16 years old	0	
16-30 years old	3	
Over 30-50 years old	12	
Over 50 years old	29	
By employee category		
Junior level	19	
Middle management	7	
Senior management	18	

8.1.1 Employee Welfare

We are committed to respecting people's differences and creating an inclusive workplace culture. We strive to provide our staff with an excellent working environment and reward employees for their contribution through a comprehensive benefits and incentive program that exceeds statutory requirements.

Compensation packages at First Pacific include a base salary and non-cash benefits which are reviewed and adjusted regularly. Our staff are entitled to all local public holidays, along with annual leave benefits. We clearly document staff's leave entitlement, including number of sick leave days as per their duration of service and special leave such as five-day marriage leave after probation. We highly value the work-life balance and the welfare of our staff, and we follow a standard "five-days-work and two-days-off pattern" and an eight-hour working day.

At our Head Office, we offer the following employee welfare benefits:

- pension contributions
- medical coverage for employees, their spouses and children
- employees' medical health checks, and life and accident insurance
- a Staff Recreation Club offering leisure activities for employees and their families
- continuing education
- workplace flexibility and family leave entitlements to help First Pacific people balance their work and family responsibilities

8.1.2 Employee Engagement

First Pacific encourages open communications between management and staff through various formal and informal channels such as the in-house magazine "The View" and staff birthday celebrations.

To better engage our employees in a non-business relaxing environment, we established the First Pacific Football team to participate in the HKICPA football competition and organized the First Pacific Group Photo Competition in 2018. These activities have provided a great opportunity for our employees to foster team spirit and bonding.

8.2 Labor Standards

We strictly comply with the Hong Kong labor laws, regulations and standards including but not limited to:

- Employment Ordinance, Cap. 57
- Employees' Compensation Ordinance, Cap. 282
- Minimum Wage Ordinance, Cap. 608
- Disability Discrimination Ordinance, Cap. 487
- Sex Discrimination Ordinance, Cap. 480
- Legislation related to Occupational Health and Safety; and others.

In our recruitment process, we strictly follow the principles of fairness and openness. As per our Human Rights Policy in the CBP, all staff enter into labor contracts for legal employment. We employ those people who freely choose to work, and we do not use forced or compulsory labor. We do not use child labor or employ people under the minimum employment age limit. We provide our staff the rights to equal opportunities, freedom of association and collective bargaining.

8.3 Occupational Health and Safety

At First Pacific, occupational health and safety is very important for each and every employee.

Our Environment, Health and Safety Policy in the CBP records our commitment to meeting environmental compliance and maintaining the highest standards of occupational health and safety for all our people. We strive to ensure a safe working environment for our employees in compliance with all relevant occupational health and safety laws and regulations, whether local or international.

We implement employee health and safety measures that prevent injury and illness and protect people from occupational hazards. First aid kits and fire extinguishing equipment are located prominently and properly maintained. Fire drills and evacuation are regularly performed and staff participate on an annual basis, at a minimum.

First Pacific aims to achieve a zero-injury rate for staff. No fatal cases, occupational injuries or incidents were recorded in 2018. The impact of health and safety occurs within the boundaries of employment of First Pacific staff, which lie mostly within the Company's office. It is only within its physical Head Office that First Pacific is able to take responsibility for health and safety.

8.4 Development and Training

First Pacific firmly believes that nurturing and developing talent is key to its success. We strive to unlock our people's full potential and provide career development opportunities throughout their career journey with us. In line with this, we provide training courses where appropriate to help employees develop a range of skills from core competencies to leadership. In 2018, First Pacific people each recorded 7.6 hours of training on average, some of which was funded by the Company.

We strive to retain our talent and we recognize that good welfare and opportunities for development contribute to the attractiveness of a workplace. In this way, we aim to keep staff turnover low for cost, commercial and reputational reasons.

Table 9 Training hours by gender and employee category at First Pacific Head Office

Total training hours		
By gender	Male	206.5
	Female	128.5
By employee category	Junior level	73.0
	Middle management	64.5
	Senior management	197.5
Total training hours		335.0

Average training hours		
By gender	Male	9.4
	Female	5.8
By employee category	Junior level	3.8
	Middle management	9.2
	Senior management	11.0
Average training hours per employee		7.6

8.5 Compliance

In 2018, there were no reported incidents of non-compliance with the laws and regulations in relation to employment, labor standards, and health and safety, which have a significant impact on First Pacific.

9 SUPPLY CHAIN AND PROCUREMENT PRACTICES

9.1 Procurement Situation in 2018

At our Head Office, we work with various product and service providers. In 2018, we had 130 suppliers, of which 118 were local (accounting for 91% of the total suppliers). About 90% of the procurement budget was spent on local suppliers⁵. In 2018, the Head Office paid about US\$8 million to local suppliers.

9.2 Supplier Code of Conduct

To conduct our business operations in an ethical and responsible manner, we developed and published the Supplier Code of Conduct (“Supplier Code”) in 2018.

Our relationships with suppliers, contractors, consultants and advisers (collectively, “Suppliers”) are based on lawful, efficient and fair practices. Our suppliers will be required to comply with the Supplier Code and adhere to the principles therein:

- Conduct business responsibly;
- Maintain awareness of and comply with all applicable laws and regulations;
- Compete fairly for First Pacific business, free from corrupt arrangement;
- Treat employees fairly;
- Provide a workplace free from discrimination or other form of abuse;
- Prohibit use of child labor;
- Prohibit all forms of forced or compulsory labor;
- Respect employees’ right to freedom of association and collective bargaining;
- Provide safe and healthy working conditions;
- Carry out operations with care for the environment;
- Deliver products and services meeting applicable quality and safety standard; and
- Maintain controllership to ensure all invoices or similar documentation are accurate and honest.

The supply chain of companies in which First Pacific has invested in runs across multiple industries and geographies. We are engaging new suppliers for the implementation of the Supplier Code to show their support for these principles.

We encourage our investee companies to establish their own Supplier Codes of Conduct relevant to their industries and markets, while at the same time adhering to universal principles.

⁵ Local suppliers refer to suppliers based in Hong Kong.

10 COMMUNITY INVESTMENT

First Pacific leads its Corporate Social Responsibility (“CSR”) initiatives from top management level at Head Office and within our investee companies. Our executives leverage their leadership, industry expertise and relationships, plus employees’ participation and commitment, to support our communities.

In 2018, we launched two important policies relating to CSR to demonstrate our commitment to supporting the communities we operate in.

10.1 Volunteering Policy

To promote volunteerism, our staff on permanent contracts of 30 or more hours a week may request up to 24 hours per annum of paid volunteer time to participate in activities that benefit the community. Our staff who work part time (minimum 20 hours) will receive 12 hours of paid volunteer time per calendar year. Through this policy, we hope to encourage more colleagues to contribute their time and efforts to community work with support from the Company.

To further encourage employee participation in and contributions to our community, First Pacific permits all staff a day off when they volunteer for blood donation at Hong Kong Red Cross donor centers or at mobile donation vehicles.

The Volunteering Policy encourages employees to participate in charitable activities. During 2018, our staff provided voluntary services for several charities such as Food Angel and HandsOn Hong Kong. In June 2018, our staff also participated in a workshop called “Beat Plastic Pollution”, hosted by the volunteer group EcoDrive Hong Kong to support minimizing the impact of plastic pollution on our environment.

10.2 Community Investment and Donations Policy

First Pacific engages in a variety of charitable activities as part of our commitment and close connection to the needs of our communities wherever we operate.

We demonstrate our social commitment and reinforce our mission to create long-term value in the markets we serve by making direct community investments and donations.

Examples of direct community investments include contributions to charities and non-governmental organizations, funds to support community infrastructure, and investments made in social programs. Championed by First Pacific Management, we continue to support causes such as quality education, environmental stewardship, and fostering entrepreneurship, both at the Hong Kong head office and through the work of our investee companies.

In 2018, we donated a total of US\$579,000 to Hong Kong and overseas beneficiaries for charitable causes.

In Hong Kong, we supported:

- Hong Kong Green Day 2018 hosted by Green Council;
- Walk for Millions and Dress Casual Day hosted by The Community Chest;
- Caritas Hong Kong;
- The Society for the Relief of Disabled Children;
- Philippine Independence Day Charity event hosted by the Philippine Association of Hong Kong;
- 2018 Katutubo Haute Couture hosted by Likhang Pamana;
- Scholarships at Lingnan University;
- Hong Kong Management Association Talent Development Fund;
- Causeway Bay Rugby Football Club; and
- Crossroads Foundation.

First Pacific also supports:

- Asian Forum on Enterprise for Society annual conference hosted by the Asian Institute of Management;
- US Philippines Society, Inc.;
- First Pacific Leadership Academy; and
- Arete at the Ateneo de Manila University.

In March and August 2018, a total of three large bags of clothes and shoes, and 35 pieces of office equipment, chairs and home furniture – all in good condition – were donated by First Pacific and its employees to Crossroads Foundation in Hong Kong. Looking ahead, we will continue to give back to our community through volunteering and donations.

11 ESG HIGHLIGHTS OF FIRST PACIFIC'S INVESTEE COMPANIES

11.1 Consumer Food Products

IndoAgri

IndoAgri's vision is to become a leading integrated agribusiness and a world-class agricultural research and seed breeding company.

IndoAgri established the Sustainable Palm Oil Policy ("the Policy") to set environmental commitments throughout its value chain on material issues, such as climate change, land management, biodiversity, and transboundary haze. To address its stakeholders on key environmental concerns, IndoAgri targets to have all palm plantation and milling assets Indonesian Sustainable Palm Oil ("ISPO") certified by the end of 2019. Hence this target is to ensure that 100% of CPO refined by IndoAgri is sourced in accordance with its Sustainable Palm Oil Policy by the end of 2020. ISPO certification is a key tool to help deliver on the Policy goals on deforestation, land rights, peatland, burning, smallholders and human rights. By the end of 2018, IndoAgri achieved ISPO certification for 79% of targeted hectarage and 24 out of 25 mills. Also with its commitment to fighting deforestation, it was reported that no primary forest clearance on its sites, no degradation of High Conservation Value area, and the phase-out of paraquat had been completed since end of March 2018.

Since 2016, IndoAgri has made steadfast effort to fully engage with the RSPO complaints process relating to the allegations of human rights and labor violations at one of its North Sumatra operations. Subsequent to an independent audit, the RSPO Complaints Panel ("CP") suspended one of its North Sumatra mills without taking note of its robust evidence substantiating its compliance, and without accepting its request to meet and discuss the findings of the audit. The findings were materially different from the previous 23 RSPO audits conducted in its North Sumatra operations, which IndoAgri passed as fully compliant with RSPO standards. The RSPO CP refused to communicate on, or explain, the material difference between their verification audit and the 23 prior audits. In view of the lack of reciprocal openness and transparency, IndoAgri decided to withdraw its PT Salim Ivomas Pratama Tbk ("SIMP") and PT PP London Sumatra Indonesia Tbk ("Lonsum") operations from the RSPO. However despite the withdrawal from RSPO, IndoAgri will continue to focus on the ISPO certification and comply with Indonesian laws and regulations, and to deliver its policies relating to labor practices and human rights.

IndoAgri established human rights assessments based on ISPO certification achievements. The assessments will be achieved with the implementation of ISPO certification and the Indonesian Government regulation. It was reported that 69% of operational sites units have been formally assessed for human rights risk in 2018. The competence developed through ISPO also informs and guides its other sites which are preparing for ISPO certification. All ISPO audits include criteria for assessing this risk for new suppliers.

In 2018, there were no recorded human rights related Policy breaches through IndoAgri's whistle-blower mechanism, and there were no operations or suppliers identified as having significant risks relating to collective bargaining, forced labor or child labor.

For more details about IndoAgri's sustainability program, please visit <http://www.indofoodagri.com/misc/sr2018.pdf>

Goodman Fielder

As a leading food company across Australia, New Zealand and Asia Pacific, Goodman Fielder is committed to improving the environmental performance of its operations. It has implemented an Environmental Management System aligned to the internationally recognised ISO 14001 standard for environmental management systems.

Goodman Fielder believes driving environmental sustainability will support its vision of building the leading consumer foods business in the region. Its Health, Safety and Environment Policy highlights its commitment to protecting the environment both within its own operations, and across the supply chains in which it operates.

The current environmental priorities within its operations are:

- Reducing energy use and GHG emissions
- Reducing water consumption
- Eliminating waste
- Legal compliance and local community relationships

The current environmental priorities within its broader supply chain are:

- Managing the impacts of climate change
- Reducing waste
- Responsible sourcing
- Sustainable packaging

For more details about Goodman Fielder's sustainability program, please visit <https://goodmanfielder.com/sustainability-environment/>.

11.2 Infrastructure

MPIC

MPIC is a leading infrastructure holding company in the Philippines. MPIC's intention is to maintain and continue to develop a diverse set of infrastructure assets through its investments in water utilities, toll roads, electricity distribution, hospital operations, light rail and logistics.

MPIC has developed the Sustainability Framework which aims at creating long-term value through six Core Drivers that represent the main activities of MPIC Head Office, namely, Investment Selection and Portfolio Management, Strategy Management and Leadership Selection, Ethical Business Practices, Risk Management, Employee Welfare and Social Responsibility.

Within the context of its Sustainability Framework, MPIC Head Office provides leadership and capital to support the operating companies in their respective areas of service delivery and expertise. MPIC monitors and evaluates the Sustainability performance of its operating companies in four key areas – Operational Efficiency, Service Excellence, Engaged Workforce and Safe Workplaces, and Social Responsibility – intended to encompass and incorporate the significant ESG impacts of their operations.

For more details about MPIC's sustainability program, please visit <https://www.mpic.com.ph/sustainability/>.

Meralco

Meralco has developed its Environment, Safety and Health Policy based on the latest ISO 14001 standard that includes management and worker commitment to providing safe and healthy working conditions, framework for setting environment, safety and health objectives, commitment to controlling risks and continual improvement. There were no fatalities for Meralco in the past 3 years. There was a 27% decrease in disabling injuries compared to 2017 (from 15 in 2017 down to 11 in 2018).

Meralco continues to achieve a steady reduction in system loss as a result of major investments in substation and distribution infrastructure as well as targeted implementation of system loss management and anti-electricity pilferage programs. The level of system loss in 2018, at 5.67%, improved 0.24 percentage points compared with the year before (2017: 5.91%). The difference between actual system loss and the declining level of the regulatory cap for system loss over the period 2008-2018 have saved Meralco's customers in excess of P39.6 billion, which is the equivalent of 0.11 centavos per kWh, and has also avoided 4,307 ktCO₂e of GHG emissions.

For more details about Meralco's sustainability program, please visit <https://www.meralco.com.ph/investor-relations/annual-reports/>.

GBPC

As a leading energy company in the Visayas Region and Mindoro Island in the Philippines, GBPC has a long-term goal to be the nation's foremost provider of sustainable energy solutions that utilize diversified sources and innovative technologies. To ensure compliance with relevant standards and regulations, GBPC monitors the concentration of carbon monoxide, nitrogen oxides, sulphur oxides and particulate matter in air emissions from its power plants. GBPC also plans to invest in renewable energy projects that would complement its current fossil fuel capacity.

In 2018, GBPC adopted the use of solar panels in Admin Building and Global Business Power Institute for Energy building in Iloilo. The company used electronic cars in Iloilo and Cebu for transportation needs within the plant premises. GBPC has an annual monitoring through flora and fauna and marine ecology reports as its biodiversity initiative.

For every unit (in kWh) of electricity sales, one centavo is given as financial benefit for the host beneficiaries and being allocated for electrification fund, development and livelihood fund and reforestation, watershed management, health and environmental enhancement fund.

For more details about GBPC's sustainability program, please visit <http://www.gbpc.com.ph/our-csr-initiatives/>.

PLP

PLP adopts sustainable practices that create a positive impact on the society, the environment and economy. PLP considers the potential risk of a major diesel oil or chemical spill as part of the company's Risk Register. An Oil Spill Response Plan is also in place.

In its Environmental Policy, PLP declares its commitment to operating the plant in an environmentally responsible manner. It will commence the calculation and reporting of its GHG emissions in 2019 by tracking and monitoring its GHG emissions in preparation for National Environment Agency ("NEA") compliance requirements.

In 2018, PLP began implementing energy efficiency practices by replacing Metal Halide and fluorescent lamps with LED. It will continue with its 2018 efforts of replacing old lights with more energy efficient LED lights. Beyond 2019, the company plans to set up an energy management system equivalent to ISO50001 as required by the NEA. By then an energy policy will be developed.

In 2018, PLP signed the OHSAS 18001 (Occupational Health and Safety Assessment Series) Policy which specifies its commitment to complying, communicating, monitoring, reviewing and continually improving the existing occupational health and safety management systems.

For more details about PLP's sustainability program, please visit <https://www.pacificlight.com.sg/about-us/sustainability/>.

NLEX Corp

NLEX Corp is a leading toll road company in the Philippines. To address concerns about global warming and environmental imbalance, NLEX Corp launched the Greening the NLEX-SCTEX program, which aims to provide clean air to the expressway. Launched in 2010, NLEX Corp regularly conduct cleanup drives in 1.5-kilometer-stretch of the Tullahan River. The “Tullahan River: Cleaning it up, Keeping it Clean” program does not only aim to protect and preserve the Tullahan River, but also hopes to uplift the quality of life of Tullahan residents through education, training and capacity building. No incidents of evacuation from the communities covered in this program during typhoon and flood disaster in 2018.

For more details about NLEX Corp’s corporate social responsibility program, please visit <https://nlex.com.ph/csr/>.

CIC

To help mitigate social risks associated with unsafe road use, CIC has implemented numerous road safety campaigns to educate drivers and other road users. CIC works closely with local communities to promote environmental protection and restoration in the Las Piñas-Parañaque Critical Habitat and Ecotourism Area situated along the Las Piñas-Parañaque carriageway, which is the last significant natural mangrove habitat south of Metro Manila. More 2,300 people were benefited through CIC’s community activities.

For more details about CIC’s corporate social responsibility program, please visit <http://cavitexpressway.com/about-us/corporate-social-responsibility/>.

Maynilad

Maynilad has direct control over the system of raw water withdrawal and treatment, potable water distribution and wastewater and sanitation services that it operates in the National Capital Region’s West Zone. It also works closely with its regulators, customers and local communities to promote responsible water management in areas outside of its direct control, such as protection of the nation’s important water sources, public health and water conservation.

In face of threats to water supply posed by climate change coupled with increasing demand for water driven by population growth in its urban areas, Maynilad continued to invest heavily in avoiding water loss. Maynilad has a comprehensive Non-Revenue Water (“NRW”) Reduction Program in place to reduce the volume of “lost” water due to faulty or leaking pipes in its distribution network, theft, illegal connections and non-payment of water bills. In 2018, 5,794 km of pipes were checked for leaks and over 21,380 leaks were repaired.

Maynilad has taken ESG into account in its Enterprise Risk Management. It identifies risks in different aspects as follows and no significant risks related to ESG were identified in 2018.

- Environmental – air emission, waste, spills
- Social – Customers concerns, complains and satisfaction, investor community and government relation
- Governance – Information and decision making, political, change management, leadership

With respect to wastewater management, Maynilad complied with the environmental laws related to Wastewater Effluent Standards as mandated by the Department of Environment and Natural Resources (“DENR”) and the Laguna Lake Development Authority (“LLDA”). Maynilad have also assigned DENR and LLDA accredited Pollution Control Officers for each wastewater treatment facility. It has prepared and submitted a compliance action plan which automatically granted a 5-year grace period for retrofitting of the facilities. Maynilad is currently preparing for the upgrading of the facilities to comply with the new standards.

For more details about Maynilad’s sustainability program, please visit <http://www.mayniladwater.com.ph/news-dwn-sustainability.php>.

11.3 Natural Resources

Philex

Philex is a conscientious mineral resource company, with the commitment to managing and rehabilitating the physical environment within and around its areas of operations by promoting environmental stewardship across all levels in the organization.

Philex has implemented a Power Load Shedding (“PLS”) program since 2014 to cut down electricity supply at the residential areas for almost two hours everyday. In 2018, the number of hours has been increased to 3 hours in the first seven months and up to 5 hours in the last quarter. A total of 2,495.46 GJ of energy was reduced through PLS which represented a 258.7% increase from the 2017 level (695.68GJ).

Philex successfully renewed its ISO certification for OHSAS 18001 (Occupational Health and Safety Assessment Series), a globally recognized health and safety management system. Quarterly internal audits are conducted by the Audit and Assessment Committee of the Central Safety, Health, and Environmental Council while Supervisors and Managers, on the operations side also conduct safety audits twice a month. Aside from internal audits, the regional office of the Mines and GeoSciences Bureau also conducts monthly, quarterly, annual, and special audits.

Despite its efforts to ensure workplace safety, Philex had one fatal case in 2018 due to an accident occurred during blasting. An administrative investigation has revealed that in-house safety rules and regulations were violated and immediate actions were taken to prevent recurrence including immediate reminders of established safety procedures on blasting activities and administrative investigation of the supervisor.

For more details about Philex's sustainability program, please visit <http://www.philexmining.com.ph/sustainability-report/>.

11.4 Telecommunications

PLDT

PLDT Group recognizes the potential influence it wields over not only the communications infrastructure in the Philippines, but also the cultural health of communities and Philippine society as a whole. To ensure meaningful impact, PLDT has aligned its sustainability programs and initiatives with national and global movements that aim to produce a tipping point for long-term positive change. The programs are therefore aligned with the Philippine Development Plan Ambisyon Natin 2040 and the country's commitment to the United Nation's 2030 Agenda for Sustainable Development.

In addition, PLDT Group focuses on five pillars of sustainability, namely Good Governance, Ethical Business Practice, Quality of Service, Social Responsibility and Responsible Operations, to develop and operate its sustainability program. PLDT has been developing new services that enhance social development, reduce environmental impact and protect customer privacy and data security. In 2018, for example, PLDT fulfilled its commitment to the government to extend the reach of its mobile broadband service to at least 90% of the country's cities and municipalities. PLDT has also stepped up its efforts to promote innovative mobile payments services such as PayMaya. This has helped make digital financial services more widely available to the unbanked population in the Philippines, contributing to social digital inclusion.

For more details about PLDT's sustainability program, please visit <http://www.pldt.com/investor-relations/annual-and-sustainability-reports/>.

**APPENDIX I: ESG PERFORMANCE OF THE COMPANY AND THE INVESTEE COMPANIES
IN 2018**

Sector	Unit	Consumer Food Products			Infrastructure							Natural Resources	Telecommunications
		First Pacific Head Office	IndoAgri	Goodman Fielder	MPIC Head Office	Power			Featured toll road		Water		
						Meraco	GBPC	PLP	NLEX Corp	CIC	Maynilad		
Metrics													
Economic data¹													
Turnover	US\$ million	202.9	983.9	1,608.0	183.3	5,778.2	509.1	728.6	251.6	31.2	418.0	145.0	3,126.8
Operating costs	US\$ million	23.7	107.9 ²	1,562.0	30.6	5,238.4	391.1	750.5	107.2	15.1	183.0	129.5	1,247.5
Employee wages and benefits	US\$ million	15.8	235.3	212.6	15.2	241.0	23.2	9.4	5.1	0.4	42.7	20.4	446.8
Interest payment on all forms of debt and borrowings	US\$ million	71.2	49.6	28.6	62.1	29.7	44.2	20.6	5.8	4.3	31.7	3.9	125.5
Dividends payment to all shareholders	US\$ million	74.6	19.0	30.3	66.3	276.3	65.0	0	72.9	0	56.9	6.6	264.3
Tax payment to government	US\$ million	3.6	52.0	0.8	1.3	196.8	27.8	1.7	28.6	2.5	40.5	17.7	140.8
Donation	US\$ million	0.6	Not available	0.3	0.1	0.6	0.3	0	0.1	0	0.1	0.9	10.1
Environmental data													
Use of energy													
Total purchased electricity used	kWh	92,027	24,722,242 ³	92,612,969	47,957	61,211,482	10,583,333	2,735,283	4,636,674	1,717,755	131,380,441	279,159,653	622,850,364
Total purchased natural gas consumed	kWh	Not applicable	271,666,667	139,778,611	Not applicable	Not available	Not available	9,310	Not available	Not applicable	Not applicable	Not applicable	Not applicable
Total purchased renewable energy consumed	kWh	Not applicable	42,777,778 ⁴	Not applicable	Not applicable	Not available	Not available	0	Not available	Not applicable	Not applicable	Not applicable	Not applicable
Total renewable energy generated on site	kWh	Not applicable	2,878,611,111 ⁵	Not applicable	Not applicable	Not available	138,889	75,503	43,000	Not applicable	Not applicable	Not applicable	Not applicable
Total amount of renewable electricity sold	kWh	Not applicable	Not available	Not applicable	Not applicable	Not available	Not available	0	Not available	Not applicable	Not applicable	Not applicable	Not applicable
Use of water													
Total amount of municipal freshwater consumed	m ³	Not available	530,964 ⁶	423,775	Not available	464,029 ⁷	520,944	55,411	11,469	47,681	Not ⁸	575,906	Not ⁸
Total volume of on-site water recycled and reused	m ³	Not applicable	1,900 ⁹	Not available	Not available	Not available	Not available	Not available	Not available	Not applicable	13,834,660	Not available	Not applicable
GHG emissions													
Greenhouse gas emissions (Scope 1)	tonnes CO ₂ -e	6	Not ¹⁰	36,531	Not available	20,700	4,775,600	Not applicable	3,869	500	4,769	Not available	34,758
Greenhouse gas emissions (Scope 2)	tonnes CO ₂ -e	74		43,180	Not available	1,908,875	7,500	Not applicable	3,300	1,200	75,401	Not available	312,897
Waste and effluent management													
Total amount of hazardous waste disposed	tonne	Not applicable	26,892	0.1	Not applicable	655	407	6	0.7	0	41.5	8,447,161	3 ¹¹
	litre	Not applicable	23,201	33,277	Not applicable	0	Not available	3,600	Not available	0	Not available	2,078	7,966 ¹²
Total amount of non-hazardous waste disposed	tonne	Not available	Not available	3,212	Not available	72	121,201	Not available	712	Not available	185	4	991 ¹²
Total amount of non-hazardous waste recycled	tonne	Not available	Not available	17,792	Not available	18	4,153	Not available	0	Not available	0	24,685	Not available
Total amount of wastewater discharged	litre	Not available	2,171,099,000	Not available	Not available	86,532	Not available	39,701	81,251,000	0	63,998,753	44,315,485,200 ¹³	Not available
Environmental compliance													
Total monetary value of fines due to environmental non-compliance	US\$	0	0	0	0	0	0	0	0	0	1,038	0	190 ¹⁴
Total number of environmental non-compliance	number	0	0	0	0	0	0	0	0	0	11 ¹⁵	0	8 ¹⁴

Sector			Consumer Food Products			Infrastructure							Natural Resources	Telecommunications
						MPIC Head Office	Power			Featured toll road		Water		
Metrics	Unit	First Pacific Head Office	IndoAgri	Goodman Fielder	Meralco		GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT	
Social data														
Employment														
No. of employees	Total employees	number	44	43,581 ¹⁷	5,460 ¹⁸	57	5,602	947	146	1,318 ¹⁹	94 ²⁰	2,204 ²¹	2,131	15,133
	By gender													
	Male	number	22	27,020	2,239 ²²	23	4,443	770	92	652	48	1,642	1,967	8,911
	Female	number	22	16,561	985 ²²	34	1,159	177	54	666	46	562	164	6,222
	By age group													
	Under 16 years old	number	0	0	0 ²²	0	0	0	0	0	0	0	0	0
	16-30 years old	number	3	Note ²²	488 ²²	20	1,391	169	33	507	30	499	330	4,745
	Over 30-50 years old	number	12		1,654 ²²	27	3,107	600	93	772	55	1,289	1,323	7,351
	Over 50 years old	number	29		1,082 ²²	10	1,104	178	20	39	9	416	478	3,037
	By region													
	Hong Kong	number	38	0	1 ¹⁸	0	0	0	0	0	0	0	0	0
	The Philippines	number	5	0	11 ¹⁸	57	5,602	947	0	1,318	94	2,204	2,131	15,133
	Indonesia	number	0	43,577	0 ¹⁸	0	0	0	0	0	0	0	0	0
	Singapore	number	0	4	14 ¹⁸	0	0	0	146	0	0	0	0	0
	Australia	number	1	0	1,515 ¹⁸	0	0	0	0	0	0	0	0	0
	Others	number	0	0	3,919 ¹⁸	0	0	0	0	0	0	0	0	0
	By employment contract													
	Permanent	number	44	38,265	4,914 ¹⁸	57	5,602	947	146	1,318	94	2,204	2,109	Not available
	Temporary	number	0	5,316	546 ¹⁸	0	0	0	0	0	0	0	22	Not available
	By employment type													
Full time	number	43	43,581	2,841 ²²	57	5,602	947	142	1,318	94	2,204	2,109	15,133	
Part time	number	1	0	383 ²²	0	0	0	4	0	0	0	22	0	
By employee category														
Junior level/Rank & File	number	19	42,556	2,763 ²²	24	4,297	872	104	1,245	62	1,791	2,003	5,647	
Middle management	number	7	465	437 ²²	17	668	49	33	43	25	342	122	9,486	
Senior management	number	18	560	24 ²²	16	637	26	9	30	7	71	6		

Sector			Consumer Food Products		Infrastructure							Natural Resources	Telecommunications		
					MPIC Head Office	Power			Featured toll road		Water				
Metrics	Unit	First Pacific Head Office	IndoAgri	Goodman Fielder ²⁴		Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT		
Social data															
New hires	By gender														
	Male	number	1	1,344	313	3	214	25	24	133	33	79	118	2,087	
	Female	number	0	1,082	194	5	101	9	18	216	22	35	16	1,360	
	Male	percentage	5%	5%	14%	13%	5%	3%	26%	20%	69%	5%	6%	23%	
	Female	percentage	0	7%	20%	15%	9%	5%	33%	32%	48%	6%	10%	22%	
	By age group														
	Under 16 years old	number	0	0	0	0	0	0	0	0	0	0	0	0	0
	16-30 years old	number	1	Note ²⁵	179	8	288	19	13	310	39	78	71	2,716	
	Over 30-50 years old	number	0		253	0	27	15	25	37	16	34	63	722	
	Over 50 years old	number	0		75	0	0	0	4	2	0	2	0	9	
	Under 16 years old	percentage	0	0	0	0	0	0	0	0	0	0	0	0	
	16-30 years old	percentage	33%	Note ²⁵	37%	40%	21%	11%	39%	61%	130%	16%	22%	57%	
	Over 30-50 years old	percentage	0		15%	0	1%	3%	27%	5%	29%	3%	5%	10%	
	Over 50 years old	percentage	0		7%	0	0	0	20%	5%	0	0	0	0	
	By region														
	Hong Kong	number	1	0	0	0	0	0	0	0	0	0	0	0	
	The Philippines	number	0	0	0	8	315	34	0	349	55	114	134	3,447	
	Indonesia	number	0	2,426	0	0	0	0	0	0	0	0	0	0	
	Singapore	number	0	0	0	0	0	0	42	0	0	0	0	0	
	Australia	number	0	0	187	0	0	0	0	0	0	0	0	0	
	Others	number	0	0	320	0	0	0	0	0	0	0	0	0	
	Hong Kong	percentage	3%	0	0	0	0	0	0	0	0	0	0	0	
	The Philippines	percentage	0	0	0	14%	6%	4%	0	26%	59%	5%	6%	23%	
Indonesia	percentage	0	6%	0	0	0	0	0	0	0	0	0	0		
Singapore	percentage	0	0	0	0	0	0	29%	0	0	0	0	0		
Australia	percentage	0	0	12%	0	0	0	0	0	0	0	0	0		
Others	percentage	0	0	8%	0	0	0	0	0	0	0	0	0		

Sector			Consumer Food Products			Infrastructure							Natural Resources	Telecommunications
						MPIC Head Office	Power		Featured toll road		Water			
Metrics	Unit	First Pacific Head Office	IndoAgri	Goodman Fielder	Meralco		GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT	
Social data														
Turnover ^{2b}	By gender													
	Male	number	1	2,036	506 ²⁷	3	192	32	17	83	11	52	114	823
	Female	number	0	428	332 ²⁷	2	60	9	9	140	8	31	9	633
	Male	percentage	5%	8%	23% ²⁷	13%	4%	4%	18%	13%	23%	3%	6%	9%
	Female	percentage	0	3%	34% ²⁷	6%	5%	5%	17%	21%	17%	6%	6%	10%
	By age group													
	Under 16 years old	number	0	0	0	0	0	0	0	0	0	0	0	0
	16-30 years old	number	0	Note ²⁸	237 ²⁷	2	47	3	7	182	10	44	19	827
	Over 30-50 years old	number	1		397 ²⁷	1	78	16	16	35	7	37	46	492
	Over 50 years old	number	0		204 ²⁷	2	127	22	3	6	2	2	58	137
	Under 16 years old	percentage	0		0	0	0	0	0	0	0	0	0	0
	16-30 years old	percentage	0	Note ²⁸	49% ²⁷	10%	3%	2%	21%	36%	33%	9%	6%	17%
	Over 30-50 years old	percentage	8%		24% ²⁷	4%	3%	3%	17%	5%	13%	3%	3%	7%
	Over 50 years old	percentage	0		19% ²⁷	20%	12%	12%	15%	15%	22%	0	12%	5%
	By region													
	Hong Kong	number	1	0	0	0	0	0	0	0	0	0	0	0
	The Philippines	number	0	0	0	5	252	41	0	223	19	83	123	1,456
	Indonesia	number	0	2,464	0	0	0	0	0	0	0	0	0	0
	Singapore	number	0	0	0	0	0	0	26	0	0	0	0	0
	Australia	number	0	0	313 ²⁷	0	0	0	0	0	0	0	0	0
	Others	number	0	0	525 ²⁷	0	0	0	0	0	0	0	0	0
	Hong Kong	percentage	3%	0	0	0	0	0	0	0	0	0	0	0
	The Philippines	percentage	0	0	0	9%	4%	4%	0	17%	20%	4%	0	10%
Indonesia	percentage	0	6%	0	0	0	0	0	0	0	0	6%	0	
Singapore	percentage	0	0	0	0	0	0	18%	0	0	0	0	0	
Australia	percentage	0	0	21% ²⁷	0	0	0	0	0	0	0	0	0	
Others	percentage	0	0	13% ²⁷	0	0	0	0	0	0	0	0	0	
No. of employees covered by collective bargaining agreement	number	0	Not available	2,071 ²⁹	0	4,297	0	22	0	0	1,585	1,908	5,572	
	percentage	0		64% ²⁹	0	77%	0	15%	0	0	72%	90%	37%	
No. of incidents of non-compliance relating to employment and labor standards	number	0	0	0	0	0	0	0	0	0	0	0	0	

Sector			Consumer Food Products			Infrastructure							Natural Resources	Telecommunications
						MPIC Head Office	Power		Featured toll road		Water			
Metrics	Unit	First Pacific Head Office	IndoAgri	Goodman Fielder	Meralco		GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT	
Social data														
Training and Development														
Average training hours	By gender													
	Male	hour	9	3	Not available	1	34	24	30	28	49	44	9	13
	Female	hour	6	0	Not available	1	28	24	22	7	39	51	11	10
	By employee category													
	Junior level/Rank & File	hour	4	2	Not available	1	13	47	25	50	95	144	8	14
	Middle management	hour	9	3	Not available	1	25	47	29	15	54	77	18	11
Senior management	hour	11	5	Not available	0	29	14	38	7	0	67	4		
Occupational Health and Safety														
No. of injuries	number	0	Note ²⁹	104	0	11	6	0	6	0	6	5	25	
No. of occupational disease	number	0	Not available	Not available	1	140 ³¹	0	0	0	0	686 ³²	0	0	
No. of lost days	number	0	Note ²⁹	Not available	0	456 ³³	0	0	1	0	113 ³⁴	8,194 ³⁵	54	
No. of work-related fatalities	number	0	4 ³⁶	0	0	0	0	0	0	0	0	1 ³⁷	0	
No. of hours of health and safety training provided to employees	hour	50	Note ²⁹	Not available	0	12,520	22,785	483	471	110	13,227	768	6,885	
No. of incidents of non-compliance relating to health & safety	number	0	0	0	0	0	0	0	0	0	0	0	0	
Product responsibility (e.g. product safety, customer privacy, advertising and labelling practices)														
No. of incidents of non-compliance with laws and/or regulations relating to product responsibility	number	0	0	0	0	Not available	Not available	0	0	0	Not applicable	0	0	
Community														
Total volunteer hours	hour	5	Not available	Not available	Not available	Not available	Not available	191	Not available	Not available	Not available	Not available	Not available	
Anti-corruption														
Total no. of confirmed incidents of corruption	number	0	Not available	0	0	0	0	0	0	0	0	0	0	
Number of employees that the organization's anti-corruption policies and procedures have been communicated	number	44	Not available	1,411	57	0	0	146	Not available	Not available	2,503	0	8,401	
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated	percentage	100%	Not available	26%	100%	0	0	100%	Not available	Not available	100%	0	100%	
Procurement practices														
Percentage of procurement budget spent on local suppliers	percentage	90%	Not available	90%	Not available	Not available	34%	98%	90%	100%	93%	56%	55%	
Procurement budget on local suppliers	US\$ million	8	Not available	Not available	Not available	Not available	Not available	6	20	Not available	50	21	1,435	
Total no. of suppliers	number	130	Not available	4,312	Not available	Not available	1,422	288	638	104	1,204	430	1,428	
Total no. of local suppliers	number	118	Not available	4,090	Not available	Not available	1,283	271	617	104	1,135	334	1,303	
Percentage of local suppliers	percentage	91%	Not available	95%	Not available	Not available	90%	94%	97%	100%	94%	78%	91%	
No. of new suppliers screened using environmental criteria	number	Not available	Not available	Not available	Not available	Not available	32	0	0	104	0	Not available	Not available	
No. of new suppliers screened using social criteria	number	Not available	Not available	Not available	Not available	Not available	32	0	0	104	Not applicable	Not available	31	

1 For economic/financial data of the above companies, please refer to their respective annual reports for more details.
2 Operating costs excluded cost of sales.
3 Total purchased electricity consumption of the refineries is 89,000GJ. Please refer to IndoAgri's sustainability report
2018 p.23.
4 Total purchased renewable energy consumption of the refineries is 154,000GJ. Please refer to IndoAgri's
sustainability report 2018 p.23.
5 Total renewable fuel consumption of the mills is 10,363,000GJ. The majority of milling fuel is from renewable palm
shell and fiber by-products. Please refer to IndoAgri's sustainability report 2018 p.23.
6 Total water consumption in refineries was 632,100 m³, 84% of which was from municipal sources.
7 The consumption of our rented/leased locations is not included here if their water consumption is already included in
the calculation in their lease rate/contract. The consumption of substations is also not included here.
8 The amount of water withdrawn was 920,848,100 m³. The amount of water treated was 2,519 million liters per day in
2018.
9 Please refer to the sustainability report 2018 of PLDT p.83 for details of water consumption. The water consumption
was disclosed in the sustainability report in different categories or classifications.
10 Water is reused/recycled using reverse osmosis technology in one of the refineries of IndoAgri.
11 Please refer to the sustainability report 2018 of IndoAgri p.24 for GHG emissions of various facilities.
12 Different categorization of waste used by PLDT. Please refer to the sustainability report of PLDT 2018 p.85.
13 Wastewater was discharged at the TSF3 spillway (based on the TSF3 discharge permit application 2018). The
computation is 123,098.57 m³ per day of estimated wastewater discharged at the TSF3 spillway for 30 days in 12
months at 1,000 liters per cubic meter.
14 PLDT paid a fine of US\$190 for late filing of hazardous waste registration for PLDT North Marikina Exchange.
15 Late submission of the Self-Monitoring Report of 11 facilities to LLDA.
16 PLDT received eight (8) notices of violation due to either late renewal of the Permit to Operate, late filing of
Hazardous Waste registration, or operating without a discharge permit. Please refer to PLDT's sustainability report
2018 p.32 for details.
17 The total number of employees excludes 29,397 seasonal workers.
18 The number includes all operations of Goodman Fielder.
19 The total number of employees excludes 158 project-based employees.
20 The total number of employees excludes 66 project-based employees.
21 The total number of employees excludes 229 project-based employees.
22 The number of employees only includes the Australia and New Zealand divisions of Goodman Fielder.
23 Different age group categorization. Please refer to the sustainability report 2018 of IndoAgri p.51.
24 The numbers below only cover new hires in the Australia and New Zealand divisions of Goodman Fielder.
25 Different age group categorization. Please refer to the sustainability report 2018 of IndoAgri p.52.
26 The turnover rate is based on the calculation of turnover in a particular category (e.g. female) divided by the total
number of employees in such categories (e.g. female).
27 The number only covers turnover in the Australia and New Zealand divisions of Goodman Fielder.
28 Please refer to IndoAgri Sustainability Report 2018 p.52 for the breakdown of the turnover rate by gender and by age
group.
29 The number refers to the Australia and New Zealand divisions of Goodman Fielder only.
30 Different metrics e.g. accident frequency rate were adopted to present injury and lost day data. Please refer to the
sustainability report 2018 of IndoAgri p.45 for more details.
31 The number refers to the number of consultations/treatments by employees. Types of diseases were mainly carpal
tunnel syndrome, trigger finger and fatigue, etc. Follow-up actions on stricter controls were implemented to minimize
employees' exposure to further occupational hazards.
32 The number refers to the number of consultations/treatments by employees. A total of 107 employees were involved.
Types of diseases were mainly allergic rhinitis and musculoskeletal strain, etc. Follow-up actions, e.g. intensifying
health and safety campaigns/training and monitoring the use of personal protective equipment, were implemented to
minimize employees' exposure to further occupational hazards.
33 The 456 lost days were attributed to 11 incidents including flashover burn injuries and injuries from vehicular
incidents, etc. Follow-up actions, e.g. release of safety alerts and training, were implemented to minimize employees'
exposure to further occupational hazards.
34 The 113 lost days were attributed to a manhole incident. Follow-up actions, e.g. review of warning sign standards
and hazard identification and stricter control measures, were implemented to minimize employees' exposure to
further occupational hazards.

- ³⁵ The 8,194 lost days include a time charge of 6,000 days due to a fatal incident and 2,194 days lost due to five non-fatal incidents. Follow-up actions, e.g. review of safety procedures and training, were implemented to minimize employees' exposure to further occupational hazards.
- ³⁶ IndoAgri had four fatal cases in its palm oil operations in 2018. Senior managers visited the bereaved, and victims are covered by Badan Penyelenggara Jaminan Sosial, an Indonesian social security system. Every accident is followed by a thorough formal investigation, a review of causes and a preventive action plan. Please refer to the sustainability report 2018 of IndoAgri p.45 for more details.
- ³⁷ Philex had one fatal case in 2018 due to an accident during blasting. An administrative investigation revealed that in-house safety procedures were not followed and immediate actions were taken to prevent recurrence including immediate reminders of established safety procedures on blasting activities and administrative investigation of the supervisor involved.
- ³⁸ IndoAgri provided refresher training on SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja), the Indonesian occupational health and safety standard. Please refer to the sustainability report 2018 of IndoAgri p.45 for more details.

APPENDIX II: YEAR-ON-YEAR COMPARISON OF ESG PERFORMANCE IN 2017-18^{1,2}

Sector		Consumer Food Products					
Metrics	Unit	First Pacific Head Office		IndoAgri		Goodman Fielder	
		2017	2018	2017	2018	2017	2018
Economic data¹							
Turnover	US\$ million	185.5	202.9	1,173.4	983.9	1,623.7	1,608.0
Operating costs	US\$ million	27.1	23.7	103.3	107.9 ⁴	1,610.5	1,562.0
Employee wages and benefits	US\$ million	16.7	15.8	233.5	235.3	227.0	212.6
Interest payment on all forms of debt and borrowings	US\$ million	72.4	71.2	47.2	49.6	27.3	28.6
Dividends payment to all shareholders	US\$ million	74.8	74.6	18.0	19.0	12.0	30.3
Tax payment to government	US\$ million	0.1	3.6	53.0	52.0	26.9	0.8
Donation	US\$ million	0.4	0.6	N/A	Not available	0.8	0.3
Environmental data							
Use of energy							
Total purchased electricity used	kWh	91,630	92,027	25,002,028	24,722,242 ⁵	97,368,668	92,612,969
Total purchased renewable energy consumed	kWh	0	Not applicable	30,796,899	42,777,778 ⁶	N/A	Not applicable
Use of water							
Total amount of municipal freshwater consumed ⁷	m ³	N/A	Not available	3,981,600	530,964 ⁴	1,496,000	423,775
Total volume of on-site water recycled and reused	m ³	N/A	Not applicable	N/A	1,900 ⁸	N/A	Not available
GHG emissions							
Greenhouse gas emissions (Scope 1)	tonnes CO ₂ -e	6	6	Note ⁹	Note ¹⁰	40,537	36,531
Greenhouse gas emissions (Scope 2)	tonnes CO ₂ -e	72	74			45,316	43,180
Environmental compliance							
Total number of environmental non-compliance	number	0	0	0	0	0	0

Infrastructure														Natural Resources		Tele-communications	
MPIC Head Office		Power						Featured toll road				Water		Phillex		PLDT	
		Meralco		GBPC		PLP		NLEX Corp		CIC		Maynilad					
2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
171.2	183.3	5,608.5	5,778.2	-	509.1	565.4	728.6	-	251.6	-	31.2	412.4	418.0	181.5	145.0	3,174.4	3,126.8
26.8	30.6	5,084.9	5,238.4	-	391.1	583.9	750.5	-	107.2	-	15.1	188.5	183.0	134.5	129.5	1,235.3	1,247.5
16.0	15.2	250.0	241.0	-	23.2	8.9	9.4	-	5.1	-	0.4	56.2	42.7	21.9	20.4	452.2	446.8
46.3	62.1	27.5	29.7	-	44.2	19.5	20.6	-	5.8	-	4.3	35.9	31.7	4.0	3.9	140.5	125.5
64.3	66.3	393.9	276.3	-	65.0	0	0	-	72.9	-	0	59.6	56.9	7.2	6.6	329.8	264.3
0.7	1.3	186.6	196.8	-	27.8	1.7	1.7	-	28.6	-	2.5	41.8	40.5	27.6	17.7	169.1	140.8
0	0.1	3.9	0.6	-	0.3	0	0	-	0.1	-	0	0.4	0.1	0.5	0.9	5.3	10.1
56,012	47,957	59,808,920	61,211,482	-	10,583,333	1,507,140	2,735,283	-	4,636,674	-	1,717,755	125,725,853	131,380,441	265,337,367	279,159,633	506,384,725	622,850,364
N/A	Not applicable	N/A	Not available	-	Not available	0	0	-	Not available	-	Not applicable	N/A	Not applicable	N/A	Not applicable	0	Not applicable
N/A	Not available	439,000	464,029 ¹²	-	520,944	52,000	55,411	-	11,469	-	47,681	Note ¹³	Note ¹⁴	590,383	575,906	650,173	Note ¹⁵
N/A	Not available	N/A	Not available	-	Not available	N/A	Not available	-	Not available	-	Not applicable	11,964,300	13,834,660	N/A	N/A	0	Not applicable
N/A	Not available	33,000	20,700	-	4,775,600	N/A	Not applicable	-	3,869	-	500	4,204	4,769	N/A	Not available	50,750	34,758
N/A	Not available	1,605,189	1,908,875	-	7,500	N/A	Not applicable	-	3,300	-	1,200	71,573	75,401	N/A	Not available	254,394	312,897
0	0	N/A	0	-	0	0	0	-	0	-	0	1	11 ¹⁶	0	0	1	8 ¹⁷

Sector			Consumer Food Products						
Metrics	Description	Unit	First Pacific Head Office		IndoAgri		Goodman Fielder		
			2017	2018	2017	2018	2017	2018	
			Social data						
Employment									
No. of employees	Total employees	number	43	44	40,187 ¹⁸	43,581 ¹⁸	5,096 ¹⁹	5,460 ¹⁹	
	By gender								
	Male	number	21	22	34,773	27,020	3,631 ¹⁹	2,239 ²⁰	
	Female	number	22	22	5,414	16,561	1,465 ¹⁹	985 ²⁰	
	By age group								
	Under 16 years old	number	0	0	0	0	0	0 ²⁰	
	16-30 years old	number	2	3	Note ²¹	Note ²²	N/A	488 ²⁰	
	Over 30-50 years old	number	14	12			N/A	1,654 ²⁰	
	Over 50 years old	number	27	29			N/A	1,082 ²⁰	
	By employment type								
	Full time	number	42	43	40,187	43,581	4,594 ¹⁹	2,841 ²⁰	
	Part time	number	1	1	0	0	502 ¹⁹	383 ²⁰	
	By employee category								
	Junior level/Rank & File	number	21	19	39,115	42,556	4,456 ¹⁹	2,763 ²⁰	
	Middle management	number	4	7	501	465	580 ¹⁹	437 ²⁰	
	Senior management	number	18	18	571	560	60 ¹⁹	24 ²⁰	
Turnover ²³	By gender								
	Male	percentage	5%	5%	8% ²⁴	8% ²⁵	N/A	23% ²⁰	
	Female	percentage	0	0		3% ²⁵	N/A	34% ²⁰	
Percentage of employees covered by collective bargaining agreement		percentage	0	0	N/A	Not available	50%	64% ²⁰	
No. of incidents of non-compliance relating to employment and labor standards		number	0	0	0	0	0	0	

Infrastructure														Natural Resources		Telecommunications		
MPIC Head Office		Power						Featured toll road				Water		Philex		PLDT		
		Meralco		GBPC		PLP		NLEX Corp		CIC		Maynilad						
2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	
52	57	5,539	5,602	-	947	129	146	-	1,318 ²⁶	-	94 ²⁷	2,191 ²⁸	2,204 ²⁸	2,119	2,131	13,869	15,133	
21	23	4,421	4,443	-	770	85	92	-	652	-	48	1,629	1,642	1,971	1,967	8,042	8,911	
31	34	1,118	1,159	-	177	44	54	-	666	-	46	562	562	148	164	5,827	6,222	
0	0	0	0	-	0	0	0	-	0	-	0	0	0	0	0	0	0	
16	20	1,367	1,391	-	169	37	33	-	507	-	30	668	499	459	330	3,468	4,745	
26	27	3,105	3,107	-	600	74	93	-	772	-	55	1,103	1,289	1,190	1,323	7,626	7,351	
10	10	1,067	1,104	-	178	18	20	-	39	-	9	420	416	470	478	2,775	3,037	
52	57	5,539	5,602	-	947	124	142	-	1,318	-	94	2,191	2,204	2,119	2,109	13,869	15,133	
0	0	0	0	-	0	5	4	-	0	-	0	0	0	0	22	0	0	
21	24	4,263	4,297	-	872	89	104	-	1,245	-	62	1,802	1,791	2,002	2,003	5,411	5,647	
17	17	655	668	-	49	31	33	-	43	-	25	342	342	111	122	8,458	9,486	
14	16	621	637	-	26	9	9	-	30	-	7	65	71	6	6			
0	13%	7%	4%	-	4%	15%	18%	-	13%	-	23%	2%	3%	3%	6%	12%	9%	
6%	6%	8%	5%	-	5%	12%	17%	-	21%	-	17%	5%	6%	11%	6%	13%	10%	
0	0	77%	77%	-	0	12%	15%	-	0	-	0	72%	72%	87%	90%	38%	37%	
N/A	0	0	0	-	0	0	0	-	0	-	0	0	0	0	0	0	0	

Sector		Consumer Food Products					
Metrics	Unit	First Pacific Head Office		IndoAgri		Goodman Fielder	
		2017	2018	2017	2018	2017	2018
Social data							
Occupational Health and Safety							
No. of injuries	number	0	0	Note ²⁹	Note ³⁰	151	104
No. of occupational disease	number	0	0	N/A	Not available	N/A	Not available
No. of lost days	number	0	0	Note ²⁹	Note ³⁰	N/A	Not available
No. of work-related fatalities	number	0	0	1	4 ³¹	0	0
No. of hours of Health and Safety training provided to employees	hour	0	50	N/A	Note ³²	N/A	Not available
No. of incidents of non-compliance relating to health & safety	number	0	0	0	0	0	0
Community							
Total volunteer hours	hour	54	5	N/A	Not available	N/A	Not available
Anti-corruption							
Total no. of confirmed incidents of corruption	number	0	0	N/A	Not available	0	0
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated	percentage	100%	100%	N/A	Not available	29%	26%
Procurement practices							
Percentage of procurement budget spent on local suppliers	percentage	93%	90%	N/A	Not available	90%	90%
Procurement budget on local suppliers	US\$ million	10	8	N/A	Not available	N/A	Not available
Total no. of suppliers	number	140	130	N/A	Not available	6,132 ³³	4,312 ³⁴
Total no. of local suppliers	number	128	118	N/A	Not available	5,528 ³³	4,090 ³⁴
Percentage of local suppliers	percentage	91%	91%	N/A	Not available	90% ³³	95% ³⁴
No. of new suppliers screened using environmental criteria	number	N/A	Not available	N/A	Not available	N/A	Not available
No. of new suppliers screened using social criteria	number		Not available		Not available		Not available

Infrastructure														Natural Resources		Telecommunications	
MPIC Head Office		Power						Featured toll road				Water		Natural Resources		Telecommunications	
		Meralco		GBPC		PLP		NLEX Corp		CIC		Maynilad		Philex		PLDT	
2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
0	0	15	11	-	6	0	0	-	6	-	0	7	6	9	5	38	25
0	1	336	140 ³⁵	-	0	0	0	-	0	-	0	268	686 ³⁶	N/A	0	0	0
0	0	505	456 ³⁷	-	0	0	0	-	1	-	0	6,150 ³⁸	113 ³⁹	6,717 ⁴⁰	8,194 ⁴¹	152	54
0	0	0	0	-	0	0	0	-	0	-	0	1	0	1	1 ⁴²	0	0
N/A	0	12,456	12,520	-	22,785	464	483	-	471	-	110	20,596	13,227	528	768	5,200	6,885
N/A	0	0	0	-	0	0	0	-	0	-	0	0	0	0	0	0	0
81	Not available	8,753	Not available	-	Not available	594	191	-	Not available	-	Not available	3,055	Not available	0	Not available	1,412	Not available
0	0	0	0	-	0	0	0	-	0	-	0	0	0	N/A	0	0	0
100%	100%	100%	0	-	0	100%	100%	-	Not available	-	Not available	N/A	100%	N/A	0	100%	100%
N/A	Not available	86%	Not available	-	34%	99%	98%	-	90%	-	100%	90%	93%	55%	56%	56%	54%
N/A	Not available	294	Not available	-	Not available	5	6	-	20	-	Not available	26	50	34	21	996	1,400
N/A	Not available	4,186	Not available	-	1,422	566	288	-	638	-	104	855	1,204	442	430	1,257	1,194
N/A	Not available	3,611	Not available	-	1,283	527	271	-	617	-	104	803	1,135	341	334	1,119	964
N/A	Not available	86%	Not available	-	90%	93%	94%	-	97%	-	100%	94%	94%	77%	78%	89%	81%
N/A	Not available	2	Not available	-	32	154	0	-	0	-	104	74	0	N/A	Not available	711	Not available
	Not available		Not available	-	32		0		0		104		Not applicable		Not available		31

¹ New investee companies including GBPC, NLEX Corp and CIC are included for the first time in First Pacific's ESG report. Their data for 2017 is therefore not available or for year-on-year comparison. The "--" symbol is added under the 2017 column to show that such data is unavailable. We will provide them for comparison in future ESG reports.

² N/A as stated under 2017 data columns is referred to as either not available or not applicable.

³ For economic/financial data of the above companies, please refer to their respective annual reports for more details.

⁴ Operating costs exclude cost of sales.

⁵ Total purchased electricity consumption of the refineries was 89,000GJ. Please refer to IndoAgri's sustainability report 2018 p.23.

6 Total purchased renewable energy consumption of the refineries was 154,000GJ. Please refer to IndoAgri's sustainability report 2018 p.23. The increment in the consumption of purchased renewable energy was attributed to higher crude palm oil production in 2018.

7 The water use data disclosed under the 2017 column refers to the total water used while the data disclosed under the 2018 column refers to the total use of municipal freshwater.

8 Total water consumption in refineries is 632,100, 84% of which is from municipal sources.

9 Water is reused/recycled using reverse osmosis technology in one of the refineries of IndoAgri.

10 Please refer to the sustainability report 2017 of IndoAgri p.22 for GHG emissions of various facilities.

11 Please refer to the sustainability report 2018 of IndoAgri p.24 for GHG emissions of various facilities.

12 The consumption of Meralco's rented/leased locations is not included here if their water consumption is already included in the calculation in their lease rate/contract. Consumption of substations is also not included here.

13 The amount of water treated was 2,074 million liters per day in 2017.

14 The amount of water withdrawn was 920,848,100 m³. The amount of water treated was 2,519 million liters per day in 2018.

15 Please refer to the sustainability report 2018 of PLDT p.83 for details of water consumption. Water consumption was disclosed in the sustainability report in different categories or classifications.

16 Late submission of the Self-Monitoring Report of 11 facilities to LLDA.

17 PLDT received eight (8) notices of violation due to either late renewal of the Permit to Operate, late filing of Hazardous Waste registration, or operating without a discharge permit. Please refer to PLDT's sustainability report 2018 p.32 for details.

18 The total number of employees excludes 29,397 (2017: 31,836) seasonal workers.

19 The number includes all operations of Goodman Fielder.

20 The number only includes the Australia and New Zealand divisions of Goodman Fielder.

21 Different age group categorization. Please refer to the sustainability report 2017 of IndoAgri p.50.

22 Different age group categorization. Please refer to the sustainability report 2018 of IndoAgri p.51.

23 The turnover rate is based on the calculation of turnover in a particular category (e.g. female) divided by the total number of employees in such categories (e.g. female).

24 The percentage prefers to the turnover rate of both male and female employees at IndoAgri. Please refer to the Sustainability Report 2017 of IndoAgri p.51 for more details.

25 Please refer to IndoAgri Sustainability Report 2018 p.52 for the breakdown of the turnover rate by gender, by age group and by region.

26 The total number of employees excludes 158 project-based employees.

27 The total number of employees excludes 66 project-based employees.

28 The total number of employees excludes 229 (2017: 286) project-based employees.

29 Different metrics e.g. accident frequency rate are adopted to present injury and lost day data. Please refer to the sustainability report 2017 of IndoAgri pp.44-45 for more details.

30 Different metrics e.g. accident frequency rate are adopted to present injury and lost day data. Please refer to the sustainability report 2018 of IndoAgri p.45 for more details.

31 IndoAgri had four fatal cases in its palm oil operations in 2018. Senior managers visited the bereaved, and victims are covered by Badan Penyelenggara Jaminan Sosial, an Indonesian social security system. Every accident is followed by a thorough formal investigation, a review of causes and a preventive action plan. Please refer to the sustainability report 2018 of IndoAgri p.45 for more details.

32 IndoAgri provided refresher training on SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja), the Indonesian occupational health and safety standard. Please refer to the sustainability report 2018 of IndoAgri p.45 for more details.

33 This number covers all operations of Goodman Fielder.

34 This number covers the Australia and New Zealand divisions of Goodman Fielder.

35 The number refers to the number of consultations/treatments by the employees. Types of diseases were mainly carpal tunnel syndrome, trigger finger and fatigue, etc. Follow-up actions on stricter controls were implemented to minimize employees' exposure to further occupational hazards.

36 The number refers to the number of consultations/treatments by employees. A total of 107 employees were involved. Types of diseases were mainly allergic rhinitis and musculoskeletal strain, etc. Follow-up actions, e.g. intensifying health and safety campaigns/trainings and monitoring the use of personal protective equipment, were implemented to minimize employees' exposure to further occupational hazards.

37 The 456 lost days are attributed to 11 incidents including flashover burn injuries and injuries from vehicular incidents, etc. Follow-up actions, e.g. release of safety alerts and training, were implemented to minimize employees' exposure to further occupational hazards.

38 The 6,150 lost days include a time charge of 6,000 days due to a fatal incident and 150 days lost due to five non-fatal incidents.

- ³⁹ The 113 lost days are attributed to a manhole incident. Follow-up actions, e.g. review on warning sign standards and hazard identification and stricter control measures, were implemented to minimize employees' exposure to further occupational hazards.
- ⁴⁰ The 6,717 lost days include a time charge of 6,000 days due to a fatal incident and 717 days lost due to five non-fatal incidents.
- ⁴¹ The 8,194 lost days include a time charge of 6,000 days due to a fatal incident and 2,194 days lost due to five non-fatal incidents. Follow-up actions, e.g. review on safety procedures and training, were implemented to minimize employees' exposure to further occupational hazards.
- ⁴² Philex had one fatal case in 2018 due to an accident during blasting. An administrative investigation revealed that in-house safety procedures were not followed and immediate actions were taken to prevent recurrence, including immediate reminders of established safety procedures on blasting activities and administrative investigation of the supervisor involved.

APPENDIX III: SEHK ESG REPORTING GUIDE CONTENT INDEX

	Aspects	Section	Remarks
A	Environmental		
A1	Emissions Policies relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Compliance with relevant laws and regulations that have a significant impact on the issuer.	7.1 Sustainability Policy p.27 7.5 Compliance p.31	
A1.1	The types of emissions and respective emission data.	7.2 Emissions pp.27-29	
A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2 Emissions pp.27-29	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2 Emissions pp.27-29	No hazardous waste was generated in the Head Office.
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2 Emissions pp.27-29	Data unavailable as both general wastes and recycled wastes are disposed of by the landlord as part of the renter's services.
A1.5	Description of measures to mitigate emissions and result achieved.	7.2 Emissions pp.27-29	
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	7.2 Emissions pp.27-29	No hazardous waste was generated in the Head Office.
A2	Use of Resources Policies on the efficient use of resources, including energy, water and other raw materials.	7.1 Sustainability Policy p.27 7.3 Use of Resources pp.30-31	
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	7.3 Use of Resources pp.30-31	

	Aspects	Section	Remarks
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	7.3 Use of Resources pp.30-31	Data unavailable as water rate charges do not form a separate item in the rent.
A2.3	Description of energy use efficiency initiatives and result achieved.	7.3 Use of Resources pp.30-31	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	7.3 Use of Resources pp.30-31	
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A	It is not identified as a material aspect. Given First Pacific's business nature, it used no packaging materials. Such data is unavailable.
A3	The Environment and Natural Resources Policies on minimizing the issuer's significant impact on the environment and natural resources.	7.1 Sustainability Policy p.27 7.4 Environment and Natural Resources p.31	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	7.4 Environment and Natural Resources p.31	

	Aspects	Section	Remarks
B	Social		
B1	<p>Employment</p> <p>Policies on employment and compliance with local laws and regulations that have a significant impact on the issuer regarding the following:</p> <ul style="list-style-type: none"> • Compensation and dismissal • Recruitment and promotion • Working hours and rest periods • Equal opportunity and anti-discrimination • Diversity • Other benefits and welfare 	<p>8 Employment and Labor Practice pp.32-36</p> <p>8.5 Compliance p.36</p> <p>6.4 Board Structure – Board Diversity p.24</p>	
B2	<p>Health and Safety</p> <p>Policies on providing a safe working environment and protecting employees from occupational hazards and compliance with relevant laws and regulations.</p>	<p>8.3 Occupational Health and Safety p.35</p> <p>8.5 Compliance p.36</p>	
B3	<p>Development and Training</p> <p>Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities.</p>	<p>8.4 Development and Training p.36</p>	
B4	<p>Labor Standards</p> <p>Policies and compliance with laws and regulations on preventing child and forced labor.</p>	<p>8.2 Labor Standards p.35</p> <p>8.5 Compliance p.36</p>	
B5	<p>Supply Chain Management</p> <p>Policies on managing environmental and social risks of the supply chain.</p>	<p>9 Supply Chain and Procurement Practices p.37</p>	
B6	<p>Product Responsibility</p> <p>Policies and compliance with relevant laws and regulations on health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.</p>	<p>5.1 Responsible Investment pp.16-18</p>	No reported incidents of non-compliance.
B7	<p>Anti-corruption</p> <p>Policies and compliance with relevant laws and regulations relating to bribery, extortion, fraud and money laundering.</p>	<p>6.1 Code of Business Practice pp.21-22</p> <p>6.6 Anti-Bribery and Corruption pp.25-26</p> <p>6.7 Whistleblowing Policy p.26</p>	
B8	<p>Community Investment</p> <p>Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.</p>	<p>10 Community Investment pp.38-39</p>	

APPENDIX IV: GRI CONTENT INDEX

In this report, the general disclosures and topic-specific disclosures from the GRI Standards: Core option are listed as follows:

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
General Disclosures				
GRI 102 General Disclosures	102-1	Name of the organization	3 Organizational Profile p.4 Annual Report – Corporate Profile	
	102-2	Activities, brands, products, and services	3 Organizational Profile pp.4-12 Annual Report – Corporate Profile	
	102-3	Location of headquarters	3 Organizational Profile p.4 Annual Report – Corporate Profile	
	102-4	Location of operations	3 Organizational Profile p.4 Annual Report p.4	
	102-5	Ownership and legal form	3 Organizational Profile p.4 Annual Report – Corporate Profile	
	102-6	Markets served	3 Organizational Profile pp.4-5 Annual Report p.4	
	102-7	Scale of the organization	3 Organizational Profile pp.4-7 Employment and Labor Practice pp.32-36 Annual Report pp.4-9	
	102-8	Information on employees and other workers	8 Employment and Labor Practice pp.32-36	
	102-9	Supply chain	9 Supply Chain and Procurement Practices p.37	
	102-10	Significant changes to the organization and its supply chain	–	No significant change to the organization's size, structure, ownership or supply chain in 2018.

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
	102-11	Precautionary Principle or approach	5 Our ESG Approach pp.15-20	
	102-12	External initiatives	5 Our ESG Approach pp.15-20 3 Organizational Profile – Membership of Associations p.8	
	102-13	Membership of associations	3 Organizational Profile – Membership of Associations p.8	
	102-14	Statement from senior decision-maker	1 Message from the Chief Executive Officer and Chief Sustainability Officer pp.1-2	
	102-16	Values, principles, standards, and norms of behavior	3 Organizational Profile pp.4-5	
	102-18	Governance structure	6 Governance and Management pp.21-26	
	102-40	List of stakeholder groups	5.2 Stakeholder Engagement pp.18-20	
	102-41	Collective bargaining agreements	8.1 Employment at First Pacific p.32	
	102-42	Identifying and selecting stakeholders	5.2 Stakeholder Engagement pp.18-20	
	102-43	Approach to stakeholder engagement	5.2 Stakeholder Engagement pp.18-20	
	102-44	Key topics and concerns raised	5.2 Stakeholder Engagement pp.18-20	
	102-45	Entities included in the consolidated financial statements	3 Organizational Profile – Financial Performance p.7 Annual Report pp.4-9	
	102-46	Defining report content and topic Boundaries	4 About this Report pp.13-14 5.2 Stakeholder Engagement pp.18-20	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
	102-47	List of material topics	5.2 Stakeholder Engagement pp.18-20	
	102-48	Restatements of information	–	There is no restatement of information.
	102-49	Changes in reporting	5.2 Stakeholder Engagement pp.18-20	
	102-50	Reporting period	4 About this Report pp.13-14	
	102-51	Date of most recent report	July 2018	
	102-52	Reporting cycle	4 About this Report p.13	
	102-53	Contact point for questions regarding the report	4 About this Report p.14	
	102-54	Claims of reporting in accordance with the GRI Standards	4 About this Report p.14	
	102-55	GRI content index	GRI Content Index pp.65-75	
	102-56	External assurance	4 About this Report p.14	
Economic				
Economic Performance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	3 Organizational Profile pp.4-7	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 201 Economic Performance	201-1	Direct economic value generated and distributed	3 Organizational Profile pp.5-7 Annual Report pp.6-9	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Procurement Practices				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 9 Supply Chain and Procurement Practices p.37	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 204 Procurement Practices	204-1	Proportion of spending on local suppliers	9 Supply Chain and Procurement Practices p.37	
Anti-corruption				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 6 Governance and Management pp.21-26	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 205 Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	6.6 Anti-Bribery and Corruption pp.25-26	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Environmental				
Energy				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 7 Environmental Responsibility pp.27-31	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 302 Energy	302-1	Energy consumption within the organization	7.3 Use of Resources p.30	
GRI 302 Energy	302-3	Energy intensity	7.3 Use of Resources p.30	
Water				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 7 Environmental Responsibility pp.27-31	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 303 Water	303-1	Water withdrawal by source	7.3 Use of Resources p.31	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Emissions				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 7 Environmental Responsibility pp.27-31	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 305 Emissions	305-1	Direct (Scope 1) GHG emissions	7.2. Emissions pp.27-29	
GRI 305 Emissions	305-2	Energy indirect (Scope 2) GHG emissions	7.2. Emissions pp.27-29	
GRI 305 Emissions	305-4	GHG emissions intensity	7.2. Emissions pp.27-29	
Environmental Compliance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 7 Environmental Responsibility pp.27-31	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 307 Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	7.5 Compliance p.31	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Supplier Environmental Assessment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 9 Supply Chain and Procurement Practices p.37	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 308 Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	9 Supply Chain and Procurement Practices p.37	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Social				
Employment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 401 Employment	401-1	New employee hires and employee turnover	8.1 Employment at First Pacific p.32	
GRI 401 Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	8.1 Employment at First Pacific p.34	
Occupational Health and Safety				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 403 Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	8.3 Occupational Health and Safety p.35	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Training and Education				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 404 Training and Education	404-1	Average hours of training per year per employee	8.4 Development and Training p.36	
Child Labor				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 408 Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	8.2 Labor Standards p.35 9 Supply Chain and Procurement Practices p.37	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Forced or Compulsory Labor				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 409 Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	8.2 Labor Standards p.35 9 Supply Chain and Procurement Practices p.37	
Local Communities				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 10 Community Investment pp.38-39 Annual Report pp.51-53	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 413 Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	10 Community Investment pp.38-39 Annual Report pp.51-53	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s) and/or URL(s))	Remark
Supplier Social Assessment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 9 Supply Chain and Procurement Practices p.37	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 414 Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	9 Supply Chain and Procurement Practices p.37	
Socioeconomic Compliance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement pp.18-20 8 Employment and Labor Practice pp.32-36	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 419 Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	8.5 Compliance p.36	