



First Pacific Company Limited

(Stock Code: 00142)

Environmental, Social and Governance Report 2019

July 2020



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1 ABOUT THIS REPORT

1.1 Aim of the Report

At First Pacific Company Limited (“First Pacific”) or (“the Company”), we endeavor to integrate sound Environmental, Social and Governance (“ESG”) practices into our business. To demonstrate our progress, we are pleased to present our fourth ESG report, covering the 2019 calendar and financial year. This ESG report should be read in conjunction with our [Annual Report 2019](#), in particular the Corporate Governance Report and Corporate Social Responsibility Report contained therein, as well as the Corporate Governance Section of the First Pacific website (<https://www.firstpacific.com/sustainability/cg.php>).

1.2 Reporting Period

This report covers First Pacific’s ESG management approach and performance for the period from 1 January to 31 December 2019 (“the reporting period”). First Pacific publishes its ESG report annually.

1.3 Scope of this Report

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

We continue to promote the adoption of ESG reporting throughout the First Pacific Group of companies. Some of our operating companies have already adopted ESG practices with most publishing regular reports on their ESG performance with reference to the Global Reporting Initiative (“GRI”) Standards. A summary highlighting their ESG practices can be found in the “ESG Highlights of First Pacific’s Operating Companies” section.

To present a holistic view of the ESG performance of various operating companies, we have included their ESG data in Appendix I of this report. In addition to Indofood Agri Resources Ltd. (“IndoAgri”), Metro Pacific Investments Corporation (“MPIC”) (head office), Manila Electric Company (“Meralco”), Global Business Power Corporation (“GBPC”), PacificLight Power Pte. Ltd. (“PLP”), NLEX Corporation (“NLEX Corp”), Cavitex Infrastructure Corporation (“CIC”), Maynilad Water Services, Inc. (“Maynilad”), Philex Mining Corporation (“Philex”) and PLDT Inc. (“PLDT”), we have also included the ESG data of Roxas Holdings, Inc. (“RHI”) to present a more complete picture of the ESG performance of our operating companies¹. A year-on-year comparison of selected ESG metrics of the Head Office and operating companies can be found in Appendix II of this report. For further details, please refer to our operating companies’ respective websites and sustainability reports.

1 Goodman Fielder Pty Limited was disposed in 2019 and the relevant ESG data has been excluded from this report.

1.4 Reporting Guidelines

This report is prepared in accordance to Appendix 27 – Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) of the Rules Governing the Listing of Securities (the “Listing Rules”) of The Stock Exchange of Hong Kong Limited (“SEHK”), meeting the “comply or explain” provision of the ESG Reporting Guide. This material references the GRI Standards 2016², for further details of the specific GRI Standards content used, refer to the GRI Content Index on page 65 of this report. This report also takes into consideration the GRI Principles – stakeholder inclusiveness, sustainability context, materiality and completeness – in defining the content of this report. The SEHK ESG Reporting Guide Content Index and GRI Content Index are provided in Appendix III and Appendix IV respectively.

To further demonstrate the contribution of our business operations to sustainable development, we are also using the United Nations Sustainable Development Goals (“SDGs”) to illustrate the values that our operating companies create for society. The SDGs are 17 global goals with 169 targets developed by the United Nations in 2015 to guide global development for 2016-2030. The SDGs cover the global challenges faced by today’s societies, including challenges relating to poverty, inequality, climate, environmental degradation, and prosperity as well as peace and justice. In Section 4.2 “Our Operating Companies,” you will see how our operating companies are supporting these global goals.



2 With the exception of GRI Standards 403: Occupational Health and Safety which refers to the updated 2018 version.

1.5 External Verification

Similar to previous years, we have continued to commission Carbon Care Asia Limited to account for the greenhouse gas emission data of our Head Office reported in Appendix I.

1.6 Endorsement and Approval

First Pacific's Corporate Governance Committee has reviewed and endorsed this ESG report, and approval from the Board of Directors ("the Board") was obtained on 16 June 2020.

1.7 Feedback to this Report

We welcome any comments and suggestions regarding this report. You may submit your enquiries to the contacts on our website (<https://www.firstpacific.com/contact/contact.php>) or provide your feedback directly to First Pacific at sustainability@firstpacific.com.

2 MESSAGE FROM THE CHIEF EXECUTIVE OFFICER AND CHIEF SUSTAINABILITY OFFICER

Dear fellow stakeholders,

Is First Pacific a small company with just 40 employees in one office or a multinational conglomerate with over 100,000 employees in many industries? The short answer is “Yes.”

We have endeavored in every successive annual ESG report to broaden and deepen our reporting on the businesses the Company has invested in. We don’t yet have a reporting boundary encompassing the entire First Pacific Group of Companies.

The reporting boundary for this report and the three which have preceded it is First Pacific Head Office and no further, owing largely to the different ESG reporting requirements of the various jurisdictions where our companies operate. We report on ESG matters involving other Group companies and we have been publishing key performance indicators for three years now – in fact we expand our reporting with every new annual ESG report and our goal remains to widen our reporting boundary as regulatory regimes evolve. In this year’s report, we have further refined ESG-related matters that are most material to First Pacific Head Office and operating companies while recognizing that material issues are necessarily different between the Head Office and operating companies owing, for example, to differing businesses and geographies.

The Stock Exchange of Hong Kong Limited began requiring listed companies to report on ESG matters from the 2016 financial year onwards while Indonesia’s Otoritas Jasa Keuangan won’t require such reporting until fiscal 2020. This means our largest investment, PT Indofood Sukses Makmur Tbk (“Indofood”), doesn’t yet report on sustainability matters, though given the breadth of its internal team responsible for this it will hit the ground running with its first report, expected in the Spring of 2021. This will open the way towards our goal of producing a consolidated report for the entire Group.

As Indonesia’s upcoming introduction of required reporting suggests, sustainability reporting seems to grow in sophistication with every year, but at different paces in different places; extensive differences in reporting requirements nevertheless remain. By contrast, global warming has no regard for regulations or borders, and natural law’s remit is everywhere.

The global spread of Novel Coronavirus (“COVID-19”) in 2020 hammers home this point. There are almost as many different national responses to COVID-19 as there are healthcare jurisdictions in the world.

The resulting pandemic, still expanding as these words are written, will certainly compel us to make great changes in healthcare policy everywhere – it has already triggered enormous changes in how our companies are doing business and many of these changes will become permanent. We don't know yet whether we can eradicate this coronavirus or whether it will become endemic like influenza, but rapid change has already come and it's not done yet.

We are learning that societies can change radically and rapidly in response to crisis. Authorities have shown that policies once thought beyond the pale can be considered and enacted with breathtaking speed, like shutting down most of the economy for a time. Lessons from our terrible experience with COVID-19 will be carried over into other areas of life, quite probably also into our response to climate change.

Climate change, COVID-19, or the next zoonotic virus to leap from animals to humans, is demanding permanent adaptation by all societies. We are learning like never before that we will succeed best by working together – whether it is via improved pandemic response policies on one hand, or by evolving towards universal ESG reporting requirements and standards under the Global Reporting Initiative. We are showing that we can work together, and that it works. In these difficult times, this is a message of hope.

Manuel V. Pangilinan

Managing Director & Chief Executive Officer

John W. Ryan

Associate Director & Chief Sustainability Officer

3 KEY HIGHLIGHTS IN 2019

First Pacific has been proactively managing its ESG performance, our efforts have materialized and we are proud to share our ESG achievements below.

Awards and Recognition

- Listed in the Hang Seng Corporate Sustainability Benchmark Index for the second consecutive year
- Received the ISS ESG Prime Label
- Listed in the Bloomberg Gender-Equality Index
- Received the CDP Label for the third consecutive year
- Achieved CarbonCare® Label 2019, CarbonCare® Star Label 2019, Green Office Label and Eco-Healthy Workplace Label
- Received the Caring Company Label
- Recognised as a Good MPF Employer by the Mandatory Provident Fund Schemes Authority

Governance and Risk Management

- Revamped the stakeholder engagement and materiality assessment findings with an updated list of material ESG aspects for the Head Office and operating companies
- Re-designed our IT infrastructure to enhance cybersecurity and efficiency

Employee Wellbeing

- Organized a number of employee-centric activities including Corporate Social Responsibility outreach activities, health talks about eczema, donation of reusable items from employees to charitable organizations, employee birthday celebrations, issuing our biannual in-house magazine, “The View” and holding an annual photo competition

Environmental Management

- Achieved 41.7% and 3.3% reduction in greenhouse gas (“GHG”) intensity by gross floor area (Scope 1 & 2) since the base year 2013 and 2018 respectively
- Achieved 5.5% reduction in electricity consumption compared to 2018

Community Investment

- Donated a total of US\$597,000 to charitable causes, an increase of 3.1% compared to the total of US\$579,000 in 2018

4 ORGANIZATIONAL PROFILE

4.1 First Pacific

First Pacific Company Limited (SEHK: 00142, ADRs: FPAFY) is a Hong Kong-based investment management and holding company with operations located in Asia-Pacific. Our principal businesses relate to consumer food products, infrastructure, natural resources and telecommunications.

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

- Delivering dividend/distribution returns to shareholders;
- Delivering share price/value appreciation of First Pacific and our operating 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.

We make investment decisions based on a clear set of criteria, with ESG factors also considered. Our 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);
- Companies in which we invest 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 its operating companies.

For the year ended 31 December 2019, First Pacific recorded US\$8.1 billion in consolidated revenues, with a recurring profit of US\$290.0 million and reported net loss of US\$253.9 million. Consolidated total equity stood at US\$8.8 billion and total assets were US\$21.9 billion. At the end of 2019, First Pacific Head Office's gross debt was US\$1.66 billion and net debt was US\$1.33 billion.

The operating companies in which we have invested represent a balance of more mature assets in Indofood and PLDT, which have delivered steady dividend flows and allowed investment for growth in MPIC, Philex, PLP and RHI.

Indofood has economic interests in IndoAgri and ICBP. MPIC has economic interests in Maynilad, Meralco, GBPC and Metro Pacific Tollways Corporation ("MPTC"). MPTC has economic interests in NLEX Corp and CIC.

As of 31 December 2019, the gross asset value ("GAV") of First Pacific's investments was US\$4.8 billion, with the following geographic breakdown:

- Indonesia: 48%
- Philippines: 52%

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

As at 23 March 2020, the Company had the following economic interests:

- 50.1% in Indofood
- 25.6% in PLDT
- 42.2% in MPIC
- 31.2% in Philex³
- 35.7% in PXP Energy Corporation ("PXP")³
- 67.6% in FPM Power Holdings Limited ("FPM Power"), the parent company of PLP
- 80.6% in FP Natural Resources Limited ("FP Natural Resources"), the parent company of RHI

3 Two Rivers Pacific Holdings Corporation, a Philippine affiliate of First Pacific, holds an additional 15.0% and 6.7% economic interest in Philex and PXP, respectively.

Financial Performance

Contribution And Profit Summary

For the year ended 31 December US\$ millions	Turnover		Contribution to Group Profit ⁽ⁱ⁾	
	2019	2018	2019	2018
Indofood	5,414.4	5,136.1	163.4	134.7
PLDT ⁽ⁱⁱ⁾	–	–	119.3	120.7
MPIC	1,709.5	1,575.8	126.8	120.9
Philex ⁽ⁱⁱⁱ⁾	–	–	1.0	2.9
FPM Power	713.4	728.6	(10.5)	(6.2)
FP Natural Resources	217.4	301.9	(7.2)	(0.3)
FPW ⁽ⁱⁱⁱ⁾	–	–	2.8	21.2
Contribution from Operations^(iv)	8,054.7	7,742.4	395.6	393.9
Head Office items:				
– Corporate overhead			(20.8)	(23.7)
– Net interest expense			(76.5)	(76.4)
– Other expenses			(8.3)	(4.3)
Recurring Profit^(v)			290.0	289.5
Foreign exchange and derivative gains, net ^(vi)			6.8	0.4
Gain/(loss) on changes in fair value of biological assets			3.0	(0.3)
Non-recurring items ^(vii)			(553.7)	(157.8)
(Loss)/Profit attributable to Owners of the Parent			(253.9)	131.8

(i) After taxation and non-controlling interests, where appropriate.

(ii) Associated companies.

(iii) FPW Singapore Holding Pte. Ltd. (“FPW”), a joint venture and was sold on 16 December 2019.

(iv) Contribution from operations represents the recurring profit contributed to First Pacific Group (“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, gain/(loss) 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. 2019’s non-recurring losses of US\$553.7 million mainly represent (a) the Group’s loss on disposal of Goodman Fielder Pty Limited (“Goodman Fielder”) (US\$308.3 million), (b) impairment provisions for the Group’s investments in PLP (US\$249.5 million) and Philex’s mining assets (US\$37.5 million), and MPIC’s investments in Maynilad, MetroPac Movers, Inc. and other water investments (US\$124.2 million), (c) PLDT’s manpower reduction costs (US\$11.5 million), PLP’s provision for onerous contracts (US\$6.9 million) and RHI’s write-off of deferred tax assets (US\$6.7 million), partly offset by MPIC’s gain on deconsolidation of Metro Pacific Hospital Holdings, Inc. (US\$210.6 million). 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).

For additional details of First Pacific's financial performance, please refer to pages 6 to 8 of the [Annual Report 2019](#).

Membership of Associations




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

4.2 Our Operating 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 operating companies under each sector and the SDGs they contribute to are provided in the table below. The SDGs is a set of 17 global goals designed to guide a more sustainable and better future for all. It is through First Pacific’s support to the operating companies below that we support the sustainable future of our society.

Company profiles of First Pacific’s operating companies with SDGs relevance

Sector	Operating Companies	Company profile	Relevance to the SDGs
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>	<p>A grid of 13 Sustainable Development Goal (SDG) icons. The icons are arranged in a 4x3 grid with the last cell empty. The icons are: 1. No Poverty (red), 2. Zero Hunger (yellow), 3. Good Health and Well-being (green), 4. Quality Education (red), 5. Gender Equality (red), 6. Clean Water and Sanitation (blue), 7. Affordable and Clean Energy (yellow), 8. Decent Work and Economic Growth (dark red), 9. Industry, Innovation and Infrastructure (orange), 10. Reduced Inequalities (pink), 12. Responsible Consumption and Production (orange), 13. Climate Action (green), and 15. Life on Land (green).</p>
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://indofoodagri.com.</p>	<p>A grid of 5 Sustainable Development Goal (SDG) icons. The icons are arranged in a 3x2 grid with the last cell empty. The icons are: 9. Industry, Innovation and Infrastructure (orange), 10. Reduced Inequalities (pink), 12. Responsible Consumption and Production (orange), 13. Climate Action (green), and 15. Life on Land (green).</p>

Sector	Operating Companies	Company profile	Relevance to the SDGs
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://roxasholdings.com.ph.</p>	 <p>SDG 3: Good Health and Well-being SDG 7: Affordable and Clean Energy SDG 12: Responsible Consumption and Production SDG 15: Life on Land</p>
Infrastructure	MPIC	<p>MPIC is a leading infrastructure holding company in the Philippines with investments in water utilities, toll roads, electricity distribution and generation, hospital operations, light rail and logistics. MPIC is 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>	 <p>SDG 1: No Poverty SDG 3: Good Health and Well-being SDG 4: Quality Education SDG 6: Clean Water and Sanitation SDG 7: Affordable and Clean Energy SDG 8: Decent Work and Economic Growth SDG 9: Industry, Innovation and Infrastructure SDG 11: Sustainable Cities and Communities SDG 12: Responsible Consumption and Production SDG 13: Climate Action</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>	 <p>SDG 12: Responsible Consumption and Production SDG 13: Climate Action SDG 14: Life Below Water SDG 15: Life on Land</p>

Sector	Operating Companies	Company profile	Relevance to the SDGs
Infrastructure	NLEX Corp	<p>NLEX Corp is 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 (SCTEX).</p> <p>For additional information about NLEX Corp, please visit https://nlex.com.ph.</p>	<i>Please refer to MPIC's Relevance to the SDGs on page 12.</i>
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	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://company.meralco.com.ph.</p>	

Sector	Operating Companies	Company profile	Relevance to the SDGs
Infrastructure	Maynilad	<p>Maynilad, a subsidiary of MPIC, is the municipal 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 (MWSS).</p> <p>For additional information about Maynilad, please visit www.mayniladwater.com.ph.</p>	<i>Please refer to MPIC's Relevance to the SDGs on page 12</i>
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, meeting stringent environmental emission standards at its two state-of-the-art LNG-fired power plants.</p> <p>For additional information about PLP, please visit www.pacificlight.com.sg.</p>	

Sector	Operating Companies	Company profile	Relevance to the SDGs
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 a long-term contract.</p> <p>For additional information about Philex, please visit www.philexmining.com.ph.</p>	

Sector	Operating Companies	Company profile	Relevance to the SDGs
Tele-communications	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 www.pldt.com.</p>	

5 OUR ESG APPROACH

5.1 Sustainability Policy

For First Pacific, it is part of our commitment as a responsible business to operate sustainably. As an investment management and holding company, this means we should consider important ESG factors in our investment decisions, as well as how we operate at our Hong Kong Head Office.

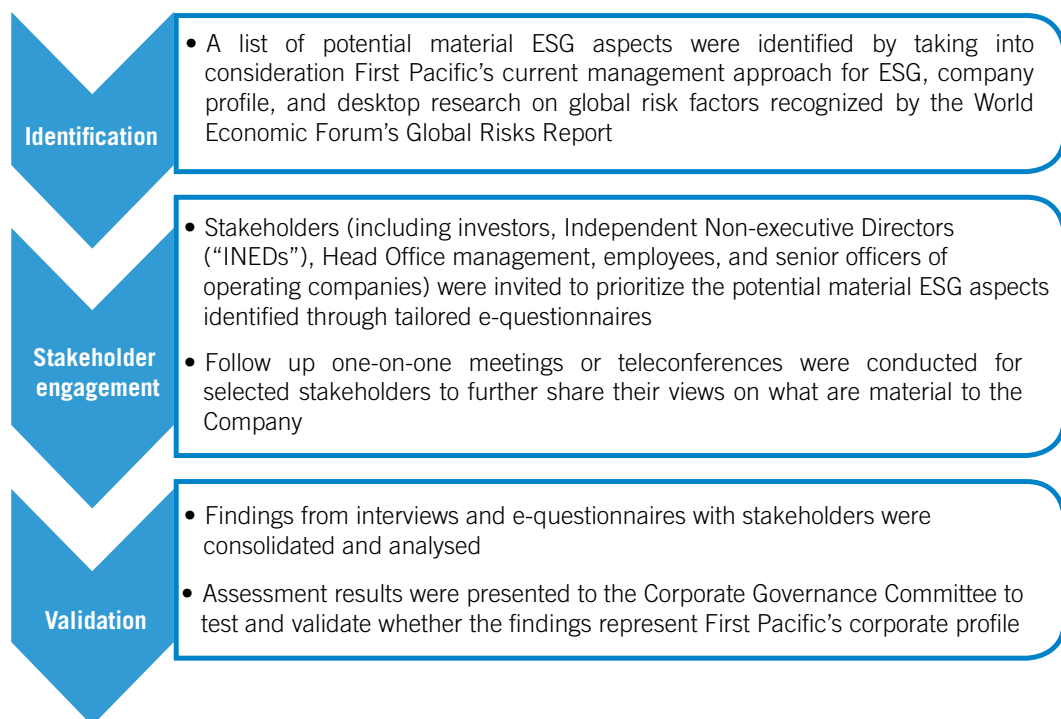
Guided by our Sustainability Policy under the [Code of Business Practice](#) (“CBP”), we support a precautionary approach to environmental challenges and recognize the impact of climate change on our businesses. We see the value in managing the environmental and social impacts of our operations given their correlation with financial risks, as well as their potential to generate stakeholder opportunities when properly managed.

We are committed to promoting the adoption of ESG principles and sharing best practices and learnings across the Group. Through such collaborations, we will continue to address material ESG factors which impact our operating companies and the industries in which they operate.

5.2 Stakeholder Engagement and Materiality Assessment

With a diverse range of business activities spanning four sectors and several countries, we need to address the concerns of different stakeholder groups to inform our sustainability approach and future direction. We must also understand global trends and their impacts on First Pacific so we can respond effectively to the different challenges we face across our diverse business segments.

In 2019, we commissioned an independent consultant to conduct a new round of stakeholder engagement and materiality assessment. Through this exercise, we hoped to revisit and revise our list of material aspects to update and accurately represent our business operations while helping us respond to the current expectations of different stakeholders, in particular our investors and management of the Head Office and operating companies. The assessment consisted of three stages:



The assessment results generated two separate lists of material issues, one for the Head Office level and another for operating companies. The Head Office level list focuses on First Pacific's role as an investment management and holding company, whereas the material aspects on the Operating Companies list focuses on the general ESG aspects of their business activities.

Material ESG Aspects

Head Office
Business ethics
Management of the legal/regulatory environment
Employee health and safety
Critical incident risk management
Systemic risk management
Labor practices
Related-party transactions
ESG integration in investment
Board diversity and succession
Cyberattacks (including data fraud and theft)
Climate change

Legend		Environmental
		Social
		Governance

Operating Companies
Management of the legal/regulatory environment
Employee health and safety
Systemic risk management
Labor practices
Business ethics
Critical incident risk management
Cyberattacks (including data fraud and theft)
Water and wastewater management
Employee engagement, diversity, and inclusion
Board diversity and succession
Community relations
Related-party transactions
GHG emissions
Energy efficiency
Climate change

While there are similarities across both lists, governance topics are featured more predominantly at the Head Office. To reflect such difference, we have revised our ESG report framework to provide more targeted and concise ESG disclosure to better respond to stakeholders.

5.3 Responsible Investment

Emerging environmental challenges are posing risks to investment returns, as evidenced by the growing awareness of these challenges by the investment community. For First Pacific, this trend provides us with both challenges and opportunities to achieve sustainable growth. While the integration of ESG into our decision-making process may bring challenges like changes in existing policies and procedures, it could enable us to generate higher investment returns in the long run. Therefore, we have been exploring ways to manage our business more responsibly to deliver stronger long-term value creation for our stakeholders.

In order to deliver this, we seek to consider ESG factors in assessing investment risks and returns. This is supported by developing stewardship principles for our existing and future investments. We have taken steps to ensure ESG is considered in each investment decision, including:

Strengthening ESG Governance

- First Pacific has developed CBP and relevant 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 Assessment Committee to consider and monitor ESG-related risks in the Company's investment selection process
- First Pacific periodically assesses ESG factors material to each operating company and their influence on First Pacific. These assessments offer guidance on how ESG factors affect the financial performance of our operating companies and to what extent

Factoring in Material ESG Issues

- First Pacific references international guidelines and/or principles, including the United Nations Global Compact (UNGC) and the Sustainability Accounting Standard Board (SASB) Materiality Map when developing its ESG policies to guide investment decisions. We incorporate the following material aspects as an integral part of our investment planning and management decision-making for our four principal business sectors:

ESG aspects for consideration regarding First Pacific's principal business sectors

First Pacific's principal business sectors	Key ESG aspects for consideration
Consumer food products	<ul style="list-style-type: none"> • Energy management • Fuel management • Water and wastewater management • Fair disclosure and labeling • Fair marketing and advertising • Product packaging • Product quality and safety • Materials sourcing • Supply chain management
Infrastructure	<ul style="list-style-type: none"> • 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 consideration
Natural resources	<ul style="list-style-type: none"> • GHG emissions • Air quality • Energy management • Water and wastewater management • Waste and hazardous materials management • Ecological impact • 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 • Product design and lifecycle

Monitoring and Reporting

- First Pacific continually monitors how key ESG factors are managed across our operating companies and their ESG performance. We communicate with internal and external stakeholders regularly through various channels to report ESG management approach and performance, as well as benchmarking our ESG efforts and practices against global best practices and our peers.

With “ESG integration in investment” identified as one of the material aspects of Head Office, we look to consider developing a systematic approach to integrate ESG into the investment process. We will also enhance the stewardship of our existing investments by monitoring the risks and opportunities relating to their relevant ESG aspects.

6 GOVERNANCE AND MANAGEMENT

6.1 Governance Framework

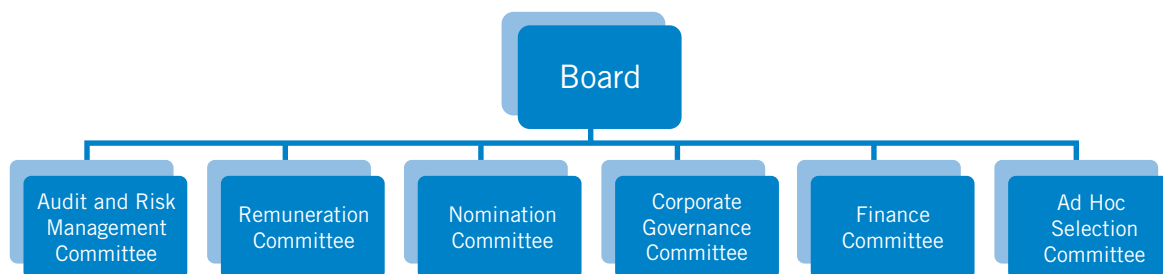
First Pacific is committed to high standards of corporate governance and recognizes that this is vital to the long-term success and sustainability of the business. To ensure that sound governance is achieved, the Company has adopted its own [Code on Corporate Governance Practices](#) (the “First Pacific Code”). It incorporates the principles and requirements set out in the Corporate Governance Code (“the CG Code”) within Appendix 14 of the Listing Rules on the SEHK. The First Pacific Code was updated and approved on 26 March 2019 following relevant amendments to the Listing Rules. The amendments intend to strengthen the transparency and accountability of the Board and the respective Board committees to ensure alignment with international and local corporate governance best practices.

The following are the key policies, codes and components of First Pacific’s governance framework:

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

In early 2020 during the period when this ESG report was being prepared, a minor update was made to the CBP. This bi-yearly update helps ensure our policies are up-to-date with the latest ESG trends and regulations. For more information, please visit our website (<https://www.firstpacific.com/sustainability/policies.php>).

In June 2019, the Company established two new board committees, the Finance Committee and the Ad Hoc Selection Committee. The role of the new Finance Committee is to review the implementation of the Company’s investment strategies and investment performance as well as capital allocation. The Ad Hoc Selection Committee is responsible for identifying candidates to be appointed as additional INEDs. Currently, the Board oversees six committees, the Audit and Risk Management Committee, Remuneration Committee, Nomination Committee, Corporate Governance Committee, Finance Committee, and Ad Hoc Selection Committee to assist the Board in carrying out its responsibilities.



The Board meets regularly and there is an annual cycle of topics to be considered, including business and financial updates. Whilst strategy is considered at every Board meeting, one meeting each year is dedicated to this topic.

For additional details of our committee structure and membership information, please refer to the [Annual Report 2019](#) or our website (<https://www.firstpacific.com/sustainability/cg.php>).

6.2 Corporate Governance Committee and Finance Committee

The Corporate Governance Committee is tasked with supervising all corporate governance functions. With regard to sustainability, this committee is responsible for reviewing the Company's ESG-related policies, practices and disclosures. This includes overseeing our ESG report to ensure the disclosure requirements of the SEHK are fulfilled. Where necessary, the committee will make recommendations to the Board to improve the Company's sustainability performance. Of all six committees, the Corporate Governance Committee is the most closely linked to First Pacific's sustainability approach and performance.

Apart from the Corporate Governance Committee, the Audit and Risk Management Committee is also tasked with identifying and evaluating ESG risks and opportunities in the context of the issuer's strategic objectives. The newly formed Finance Committee is also tasked with reviewing the implementation of the Company's investment strategies, ESG integration in investment, investment performance and capital allocation.

6.3 Code of Business Practice

The purpose of the CBP is to ensure good corporate governance in our business practices. It demonstrates First Pacific's standards in conducting business in a responsible manner that respects the people and environment which we share and influence.

The CBP applies to the Head Office of First Pacific, all employees and all their activities as representatives of First Pacific, whether within the Group and between its members or with third party entities (contractors, consultants, agents, distributors, joint venture partner, etc.)

The CBP sets out specific policies on:

- 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.

We strive to uphold global standards for responsible business. We respect the dignity, liberty and equality of everyone we work with. Our policies and procedures are based on the following 10 principles:

1. Support and respect the protection of internationally proclaimed human rights;
2. Ensure 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.

For more information about the CBP, please visit our website (<https://www.firstpacific.com/wp-content/uploads/2020/03/FPC-Code-of-Business-Practice-2020-03-23-v2.pdf>).

6.4 Board Diversity and Succession

6.4.1 Board Diversity

A diverse board composition can bring insights and discussions from different perspectives to inform the decision-making process. First Pacific embraces diversity and has adopted a Board Diversity Policy since 2013 to set out our approach to improving diversity on the Board.

Under the policy, Board appointments are based on merit and contributions the candidate brings to the Board. The diversity of the Board is assessed with consideration of a range of factors including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The Board's composition including details of gender, ethnicity, age and length of service, have been disclosed in the Company's Corporate Governance Report.

First Pacific has been listed in Bloomberg's Gender-Equality Index in 2019 and 2020. This demonstrates our commitment to gender diversity through policy development, representation, and transparency. For further information on the current composition of the Board, please refer to pages 66 to 67 and 69 to 73 of the [Annual Report 2019](#).

6.4.2 Board Succession

The Company has Board succession planning in place to ensure the continuity of leadership with the appropriate skills and experience to support the delivery of the Group's strategic priorities. With succession planning identified as one of our strategic risks we have set up the FP Leadership Academy to help identify and train potential talent for future succession within the Group.

6.5 Risk Management

As an investment holding and management company, we do not have a centralized internal audit function. We rely on the operating companies' own internal audit and/or risk management departments to implement and monitor their internal control systems. Their effectiveness is continuously monitored by the respective operating companies' audit committees/risk committees, which are reviewed by the Company's Audit and Risk Management Committee on a semi-annual basis.

At Head Office, a Risk Assessment Committee comprised of one Executive Director and senior executives (including the Chief Sustainability Officer) of the Company oversees the risk management functions. Risks are classified under four major categories: Strategic Risks, Financial Risks, Operational Risks and Compliance Risks, where ESG-related risks are considered as part of Compliance Risks. A Risk Matrix is maintained and reviewed semi-annually by the Audit and Risk Management Committee and the Board to determine the probability and potential consequences of major risks. Going forward our discussion on risks will also be inclusive of identifying systemic risks and critical incident risks which were identified during our recent materiality assessment. First Pacific will begin exploring whether additional processes are necessary to properly manage these risks.

As for operating companies, risk management processes follow their prescribed risk management policies and procedures to ensure effective implementation of risk management and internal control systems. Risk assessments are conducted regularly by each operating company's management team and reported to its audit and/or risk management committee and its board of directors. The audit and/or risk management committees of the operating companies meet regularly with internal and external auditors as well as their management teams to communicate on issues regarding the risks to ensure accuracy of risk assessment reports and proper implementation of the reported risk mitigation strategies and controls. Operating companies will also respond to any critical incidents (e.g. the COVID-19 outbreak) and implement proper mitigation strategies and controls.

For further information on the risk management at both Head Office and operating company level, please refer to pages 91 to 95 of the [Annual Report 2019](#).

6.6 Internal Control

6.6.1 Anti-Bribery and Corruption

First Pacific values and upholds integrity, fairness, transparency and accountability. We have zero tolerance for bribery, fraud and/or corruption including but not limited to extortion, fraud, insider dealing, money laundering and kickbacks. All employees are required to uphold high ethical standards and strictly comply with the relevant anti-bribery and anti-corruption regulations. Details are outlined in First Pacific's Anti-bribery and Corruption Policy within the CBP. Monitoring measures and procedures are in place to detect bribery, fraud or other malpractice activities.

Where necessary, training and workshops are conducted to increase awareness of internal controls and compliance procedures. During the reporting period, there were no breaches of laws and/or regulations by any First Pacific staff.

6.6.2 Related Party Transactions

First Pacific evaluates and monitors transactions between the Company and its related parties to ensure that any conflicts of interest shall be taken into account in decision making. Significant related party transactions entered into by the Group during the year ended 31 December 2019 are disclosed in the "Notes to the Consolidated Financial Statements" section in the [Annual Report 2019](#), pages 221 to 227. Furthermore, such transactions neither deviate from the Company's normal business operations nor are made on terms that deviate from market practice.

6.6.3 Whistleblowing Mechanism

First Pacific has established a Whistleblowing Policy to provide a confidential channel for employees to report misconduct, malpractices and/or suspicions of fraudulent activities that could cause damage to them as individuals and/or to the Company. This reporting channel allows the Chairman of the Audit and Risk Management Committee to be directly contacted regarding suspected cases of non-compliance or malfeasance.

This policy is regularly reviewed to ensure its effectiveness. In 2019, the Company received zero notifications under the Whistleblowing Policy.

6.7 Cybersecurity

Here at First Pacific, we see cybersecurity as a top priority. We are aware that failure to protect information could have severe consequences including regulatory breach, financial loss and potential damage to First Pacific's reputation. Currently, our information security efforts are guided by the "IT Management and IT Support Information Security Standards" ("Information Security Standards").

The Information Security Standards outline measures to protect our information from internal and external threats as well as maintain the confidentiality and integrity of our data. Currently, we rely on external vendors to support our day-to-day IT management.

Over the last two years, we engaged an independent consultant to review and redesign First Pacific's IT architecture to better meet the security and operational needs of the Company. During the two-year period, vulnerabilities and security risks were identified. Procedural improvements and hardware upgrades were made as a result of these findings. Gaps in our existing collaboration with IT vendors have also been assessed and addressed. Through this exercise, the security and efficiency of our IT system have been significantly improved against potential threats from cyberattacks or internal malpractice.

7 EMPLOYMENT AND LABOR STANDARDS

First Pacific is aware that the prosperity of our people is fundamental to our success. To protect our valued employees, our CBP was created to demonstrate our commitment as a responsible business. It was developed by management and approved by the Corporate Governance Committee. Our Compliance Group, made up of the Head of Human Resources, the Chief Financial Officer, and the Chief Sustainability Officer, is accountable for promoting, monitoring and enforcing the CBP.

Three policies within our CBP relate to employment and labor practice. In the subsequent sections, we will describe these relevant policies in more detail:

- Human Rights Policy
- Diversity and Equal Opportunity Policy
- Environment, Health and Safety Policy

Safeguarding Human Rights

First Pacific respects human rights such as labor rights, the right to a healthy environment and rights against corruption. Our support for the protection of internationally proclaimed human rights is set out in our Human Rights Policy. Under this policy, we highlight our commitment to respect the dignity and human rights of our employees and all those they come into contact with at work. We employ only those who freely choose to work, and we do not use forced or compulsory labor. Our workforce is free of child labor and underage employees. We ensure equal opportunities, freedom of association and collective bargaining.

Diversity, inclusion and non-discrimination

Our Diversity and Equal Opportunity Policy outlines our commitment to provide a fair and inclusive working environment that embraces and promotes diversity. We value, respect and leverage the unique contributions of people with diverse backgrounds and experiences. Employment vacancies are widely advertised, without discrimination to any particular demographic. We do not make hiring decisions based on color, ethnicity, religion, national origin, gender, gender identity or expression, sexual orientation, marital status, dependents, genetics, disability, age, social class, political views or any other characteristics.

In 2019, our Head Office employee breakdown achieved an overall gender ratio of 48% male: 52% female, compared to 50% male: 50% female in 2018. There was no significant change on employees data by gender, age group, region and other categories in 2019 compared to 2018. For further details about our Head Office employees data, please refer to the table under Appendix II of this report on page 54.

Breakdown of employment category by gender at the Head Office in 2019

Employment Category	No. (%) of Male Employees	No. (%) of Female Employees	Total No. of Employees
Top Level	6 (86%)	1 (14%)	7
Senior	5 (50%)	5 (50%)	10
Middle	3 (43%)	4 (57%)	7
Junior	5 (31%)	11 (69%)	16
Grand Total	19 (48%)	21 (52%)	40

We have zero tolerance for discrimination and harassment in the workplace. Established grievance mechanisms are in place to report cases of non-compliance, which are followed up with investigations.

As of 31 December 2019, First Pacific is the employer of 40 individuals, demonstrating a decrease of 9% (four employees) compared with 2018. All of our employees were on permanent full-time contracts based in Hong Kong and the Philippines. First Pacific is pleased to report a lower staff turnover rate than the Hong Kong average. As per the Hong Kong Institute of Human Resource Management, the staff turnover rate in the first half of 2019 was 12.7% in Hong Kong⁴, whereas for the Head Office it was 9% for the year.

4 Hong Kong Institute of Human Resource Management. Turnover Rate and Vacancy Rate (1st half of 2019). Access at https://www.hkihrm.org/phocadownload/membership/members_area/hr_statistics/Manpower_Trend/Turnover_Charts_1H19.pdf

7.1 Occupational Health and Safety

First Pacific is dedicated to maintaining the highest standards of occupational health and safety as described in our Environment, Health and Safety Policy. This policy extends beyond our employees to our suppliers, in connection with their activities with First Pacific.

We are committed to providing a safe and accident-free workplace for our employees. This is done by implementing health and safety measures that prevent injuries and illnesses by protecting people from occupational hazards. First aid kits and fire extinguishing equipment are located prominently and properly maintained. Fire drills and evacuation are conducted regularly and it is a requirement that employees participate at least once a year. We also organized a health talk about eczema for our employees in 2019.

No fatalities were recorded in 2019 while one work-related injury was reported. We target for zero fatalities and injuries at our Head Office in 2020.

7.2 Compliance

First Pacific strictly complies with 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
- Occupational Safety and Health, Cap. 509

In 2019, there were no reported incidents of non-compliance with the laws and regulations in relation to employment, labor standards, and health and safety.

8 ENVIRONMENTAL RESPONSIBILITY

First Pacific is conscious of the potential impact it poses on the environment as a result of our business operations and investment decisions. Although our operations are not highly polluting in nature, we are aware that the investments in our operating companies could indirectly lead to environmentally damaging activities. We believe that through diligent investment decisions, First Pacific can indirectly influence the environmental performance of our operating companies. We will incorporate ESG factors into our future investment decisions and seek to invest in companies with high ESG ambitions backed with policies and evidence of improved performance. It is through this approach that First Pacific can help minimize the impact arising from climate change and protect vulnerable societies from climate risks.

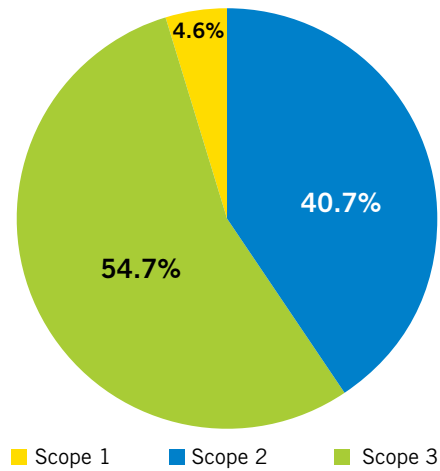
8.1 Climate Change

Climate change is now considered the biggest risk to businesses. According to the KPMG Global CEO Outlook 2019⁵, over three quarters of chief executives believe their organization's growth will depend on their ability to navigate the shift to a low-carbon, clean-technology economy. We recognize this reality also applies to First Pacific and we strive to contribute to the solution of this global challenge. Climate-related risks have a more significant impact on First Pacific's operating companies when compared to the impact to our Head Office. Thus, we have implemented two management approaches to address climate change. First, we recognise the impact of climate change and will integrate ESG considerations into our investment process (refer to the "Responsible Investment" section for more details). Secondly, we minimize our carbon emissions arising from the operations of Head Office through the measures described below.

Since 2013, we have commissioned an independent consultant to conduct carbon audits at Head Office to measure our GHG emissions. The accounting process is performed in accordance with ISO 14064-3:2019 and follows the "*Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong*" published by the Hong Kong Special Administrative Region Government. This process helps us monitor GHG emissions while steering us towards implementing effective mitigation decisions.

5 KPMG Global. 2019 Global CEO Outlook. Access at <https://assets.kpmg/content/dam/kpmg/xx/pdf/2019/05/kpmg-global-ceo-outlook-2019.pdf>

Figure 1
GHG Emissions by Scopes

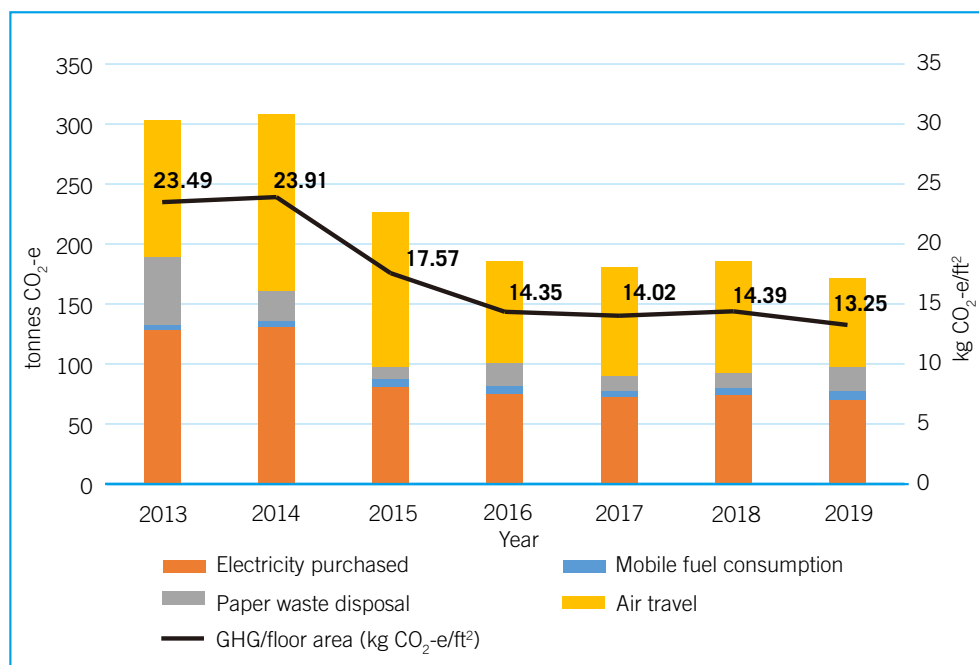


During the reporting period, First Pacific emitted a total of 170.9 tonnes of CO₂-e. Figure 1 reveals that GHG emissions from purchased electricity (Scope 2) and other indirect GHG emissions from air travel and paper waste disposal (Scope 3) dominated First Pacific's overall emissions. Together they account for 95.4% of the Company's overall emissions, whereas direct GHG emissions from mobile fuel consumption (Scope 1) only accounted for 4.6%.

Emissions generated from business-related air travel, is our largest source of GHG emissions. To mitigate this, we have prioritized the use of video and teleconferencing to minimize the number of business trips necessary for communicating with our operating companies and other stakeholders. As a result, emissions from air travel in 2019 have been reduced by 43.6% compared to 2013.

Figure 2

Breakdown of GHG Emissions at the Head Office in Hong Kong from 2013 to 2019



The GHG intensity by gross floor area (GHG/floor area) during the reporting period was 13.25 kg CO₂-e/ft². When compared to historic data, this figure has decreased by 43.6% and 7.9% compared to the base year 2013 and 2018 respectively.

The downward trending GHG emission data has inspired the Company to make commitments to further reduce overall emissions. As such, First Pacific is committed to reducing its total GHG emissions by 10% in 2021 and 15% in 2022 compared with the 2019 figure.

First Pacific's GHG emission management efforts have been recognized by awards. We received the CarbonCare[®] Label in 2019 for the sixth consecutive year as well as the CarbonCare[®] Star Label in 2019.

8.2 Environmental Management

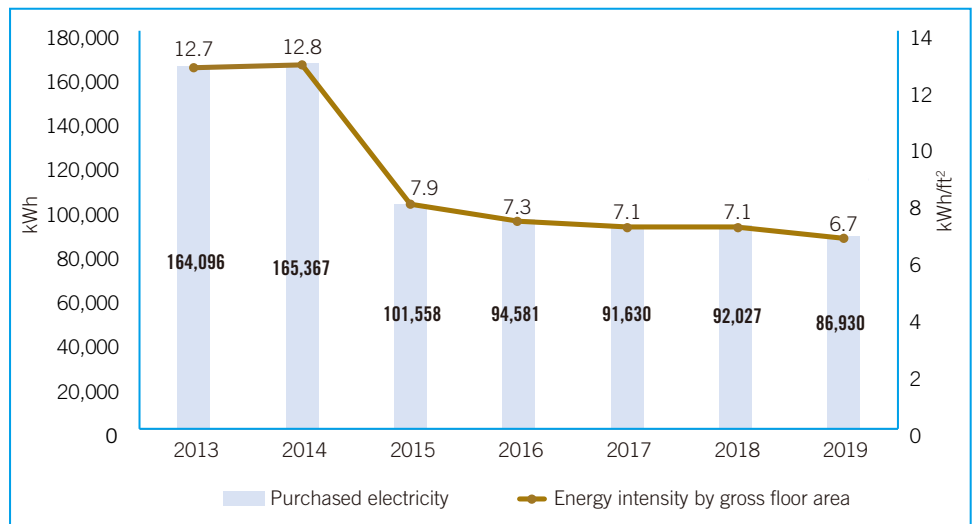
First Pacific is committed to using materials and resources efficiently to minimize our environmental footprint. Our Environment, Health and Safety Policy within our CBP outlines our commitment to environmental protection and resource conservation. In addition to our own operations, First Pacific supports and encourages operating companies to implement environmental protection initiatives and programs.

8.2.1 Energy Consumption

First Pacific actively promotes energy awareness with employees and suppliers. To reduce energy consumption, we use energy-efficient lighting and electric appliances. We replaced single printers and photocopiers with multifunction printers with improved energy efficiency. At our Head Office, we participated in the energy audit service provided by The Hongkong Electric Company Limited to identify energy-saving potential. In 2019, we successfully reduced electricity consumption by 5,097 kWh, equivalent to a 5.5% decrease when compared with the previous year. We will continue to minimize energy use through active management.

Figure 3

Purchased electricity at the Head Office in Hong Kong from 2013 to 2019



8.2.2 Waste Management

The solid waste generated by the Company consists mainly of office stationery and paper. To reduce the amount of waste, we encourage digital communications and filing, together with eliminating disposable utensils. We installed collection facilities at the Head Office for recyclable paper, plastic, glass bottle and aluminum which are collected by our contractor and our office building management company for recycling. The total amount of recyclable paper collected by our contractor was 2,137 kg in 2019, a reduction of 10% from 2018. To reduce our waste disposed of in landfills, we donate surplus computers, office equipment and furniture to non-governmental organizations.

8.3 Compliance

First Pacific strictly complies with Hong Kong environmental laws, regulations and standards including but not limited to:

- Air Pollution Control Ordinance, Cap. 311
- Waste Disposal Ordinance, Cap. 354
- Water Pollution Control Ordinance, Cap. 358

In 2019, there were no incidents of environmental non-compliance recorded.

9 ESG HIGHLIGHTS OF FIRST PACIFIC'S OPERATING COMPANIES

9.1 Consumer Food Products

9.1.1 IndoAgri

IndoAgri is an agribusiness company in Southeast Asia. Its operations cover the entire supply chain from plantation management, crop production, refining, branding to marketing of edible oil products. In 2019, the company completed its first detailed mapping exercise of the material topics against its management approaches. Its management approaches were further expanded and mapped against relevant SDGs to which they contribute. See below for the details that were extracted from its [2019 sustainability report](#).

AT A GLANCE: HOW INDOAGRI MANAGES EACH MATERIAL TOPIC – ■ MANAGEMENT APPROACH ■ PROGRAMME										
Topic	Deforestation and land management (including peatland, fire control)	Environment impacts and compliance	Governance (transparency, integrity, anti-corruption, risk)	Land rights including scarce land resources	Occupational health and safety (OHS)	Smallholder engagement and livelihoods	Product traceability and sustainable sourcing	Product quality and safety	Yield maximisation including innovation	Human rights
Sustainable Agriculture Policy	●	●	●	●	●	●	●	●	●	●
ISPO Certification*	●	●	●	●	●	●	●	●	●	●
PROPER/ISO/SMK3/OHSAS	●	●	●		●			●		
FSSC*							●	●		
Other – ERM Framework, Whistleblowing Policy	●	●	●	●	●	●	●	●	●	●
Growing Responsibly ⁽¹²⁾		●●	●●●					●●●		
Sustainable Agriculture and Products ⁽²⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹²⁾⁽¹³⁾⁽¹⁵⁾	●●●	●●●			●●●				●●●	
Safe and Traceable Products ⁽¹²⁾							●●●	●●●	●●	
Smallholders ⁽²⁾		●		●●	●	●●●			●	
Work and Estate Living ⁽¹⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽¹⁰⁾	●	●		●●	●●				●●	●●●
Solidarity ⁽¹⁾	●	●		●	●	●●			●	●
●●● Programme sets strategy, governance, compliance and policy framework; delivery of performance improvement and monitoring ●● Programme contributes indirectly to performance outcomes ● Programme relates to topic, knowledge sharing occurs, relevant teams may interact "on the ground"										

* Indonesia Sustainable Palm Oil (ISPO) Certification and Food Safety Systems Certification (FSSC) apply to IndoAgri's palm oil operations only.



IndoAgri made remarkable progress in environmental protection by achieving zero deforestation, zero new planting on peatland, zero degradation of high conservation areas, zero burning for land clearing as well as zero usage of Paraquat. All operations are guided by its Sustainable Agriculture Policy. It is strongly committed to the preservation of areas of High Conservation Value (HCV) and High Carbon Stock (HCS) in all its operations. Through the HCV assessments, it has identified protected species in its concessions and surrounding areas. To protect the rich biodiversity in Indonesia's rainforest, it operates a strict zero tolerance policy towards hunting, destroying, logging, or burning of protected species and wildlife.

In addition, IndoAgri achieved 3% reduction in total GHG emissions from its palm oil operations. In its palm oil mills, 98% of fuel used was sourced from renewable materials in palm oil mills. IndoAgri also recorded a 4% reduction in energy consumption and 6% reduction of water consumption per tonne of material produced in refineries compared to 2018. It also continued to strengthen the fire mitigation procedures by delivering 39 fire control trainings days to fire control team in every estate; engaging 38 villages on fire protection and assisted 26 villages in firefighting efforts.

Besides, IndoAgri worked closely with its suppliers to ensure they were operating in line with IndoAgri's sustainable policy for a traceable and responsible supply chain. In 2019, it ensured 100% traceability of the Fresh Fruit Bunch and Crude Palm Oil processed in its owned mills. Up to 71% of Crude Palm Oil produced were Indonesia Sustainable Palm Oil ("ISPO") certified.

IndoAgri as an employer of thousands, it is of crucial importance to provide safe and healthy workplaces to its employees. Periodic reviews were conducted by occupational health and safety experts in operation sites to ensure compliance with IndoAgri's health and safety management system. It also had a Work and Estate Living Program with the aim of providing essential medical support, facilities, and infrastructure for the people living on their estates. In 2019, it reduced group accident frequency rate by 4% and accident severity rate by 9% compared to 2018.

To maintain a good relationship with host communities, IndoAgri has a number of initiatives and programs in place to support their various needs. These programs cover education, health, infrastructure, microenterprise, farmer trainings, culture and humanitarian support. In 2019, IndoAgri's Cleft Lip Surgery Program successfully provided 113 cleft palate operations for children in need. IndoAgri continued to invest in medical centers and education facilities where the numbers of medical clinics reached 189 and Community Health Centers (locally known as "Posyandu") reached 194 in 2019.

Food safety remains IndoAgri's top priority. The Integrated Total Quality Management Program and Good Manufacturing Practices have been in place to ensure high standards. ISO 9001 and Halal certifications are obtained for all foods and refineries. In 2019, 91% of raw materials completed food safety audits and 38% of Crude Palm Oil was manufactured at refineries with Food Safety System Certifications. Zero incidents of product recall was recorded and IndoAgri received four product awards for its outstanding product quality and integrity.

For more details about IndoAgri's sustainability programs and reports, please visit <http://www.indofoodagri.com/sustainability-home.html>.

9.1.2 RHI

RHI is one of the largest integrated sugar and ethanol producer in the Philippines. RHI manages several sugar mills/refineries and sugar producers in the country.

RHI values employees' safety, health and wellness. To support this, RHI implements its 12 Life Saving Rules and carries out hazard identification risk assessments. It also provides medical services and annual physical examinations to its employees.

RHI and its subsidiaries have made significant strides to minimize pollution. A water sustainability program has been in place to reduce subsidiaries' water footprint by recycling wastewater through integrated water efficiency projects across departments. To reduce air pollutants, all subsidiaries have adopted biomass as their main energy source. Hazardous wastes are collected, treated and disposed by accredited hazardous waste collectors.

For more details about RHI's sustainability programs and reports, please visit [https://roxasholdings.com.ph/images/items/uploads/1582536806346_RHI_AR_2019_-_SMALL_SIZE_for_Web\(1\).pdf](https://roxasholdings.com.ph/images/items/uploads/1582536806346_RHI_AR_2019_-_SMALL_SIZE_for_Web(1).pdf).

9.2 Infrastructure

9.2.1 MPIC

MPIC is a Philippine-based investment management and holding company. Its head office continues to provide leadership and capital to support its operating companies in their respective areas of service delivery, expertise and contribution in developing sustainable communities.

MPIC has been investing in the transport sector to raise the level of convenience and satisfaction of motorists traveling the expressways of Luzon. It was named “2019 Project Sponsor of the year” in the transport sector, institutional award category and received the 2019 ASEAN Business Award for Priority Integration Sector: Infrastructure” in the Large Tier category for recognizing its contributions in nation building.

The MPIC group has established the Metro Pacific Investment Foundation (“MPIF”) to work with local government for promoting eco-tourism and environmental sustainability through various programs. In 2019, MPIF conducted an underwater cleanup that mobilized a record high number of volunteer divers. It achieved a 99% reduction in mangrove cutting and a 95% reduction in illegal fishing and built capacity for 36 marine guardians and marine eco-guides.

Apart from investing in and contributing to its communities, MPIC acknowledges that employees are its biggest investment and expresses commitment to the advancement and well-being of its staff. MPIC strives to ensure that employees receive fair compensation and are given equal opportunities for advancement. In 2019, MPIC was awarded Bronze in the 2019 HR Excellence awards for the best in employee retention category.

For more details about MPIC’s sustainability programs and reports, please visit <https://www.mpic.com.ph/sustainability/>.

9.2.2 Meralco

Meralco is the largest private power distributor in the Philippines. It has developed its Environment, Safety and Health Policy based on the latest ISO 14001 standard. The policy includes management and worker commitment to providing safe and healthy working conditions, the framework for the environment, safety and health (ESH) objectives, as well as commitment to controlling risks and continual improvement. There were no fatalities for Meralco in the past three years with ten work-related incidents in 2019. In addition, Meralco successfully upgraded its safety certifications, from OHSAS 18001 to the new ISO 45001:2018 (OHSMS) Certification in June 2019.

In 2019, the amount of grid-purchased electricity used by Meralco totaled 62.1 GWh, a one percent reduction when compared with 2018. This is the result of the Company's energy efficiency initiatives whereby Meralco replaced the majority of its lighting fixtures with LED lights across its business centers and corporate offices, while also upgrading the air-cooling system of the Lopez Building, Meralco's headquarters.

Starting from October 2019 onwards, Meralco imposed a company-wide ban on single-use plastics to instill an eco-friendly culture amongst its employees. The ban was initially enforced at Meralco's premises, and subsequently covered MIESCOR, MGen, MRail, Spectrum, eSakay, Bayad Center, MSERV, Radius, Comstech, Meralco Ecozone Power, CEDC, and the Shin Clark Power Group. These units are now free from single-use plastics, which include plastic shopping bags, wrappers and containers, cutlery, straws, cups, stirrers, and water bottles. This single-use plastic ban was also communicated with Meralco's supply chain partners to ensure full compliance by the start of 2020, helping to strengthen Meralco's influence on sustainable practices in its business ecosystem. As of end of 2019, Meralco was able to eliminate a significant percentage of single-use plastics from its supply chain.

Meralco promotes the responsible use of water to all employees, contractors, and customers through its Water Conservation Program. The decline in the water consumption of Meralco from 497 megaliters in 2018 to 470 megaliters in 2019 is attributable to the company's water conservation initiatives, which include using recycled water for flushing in some facilities or water-less urinals in others, as well as the installation of automatic meter reading devices for Meralco's Central Water System. Additionally, engineering solutions such as water level indicators, and automatic shut-off features in water pumps were put in place to prevent the overflowing of water and to regulate water consumption in all facilities.

For more details about Meralco's sustainability program, please visit https://meralcomain.s3.ap-southeast-1.amazonaws.com/2020-04/mer_sustainabilityreport2019_final.pdf?null.

9.2.3 GBPC

GBPC is a leading energy company in the Philippines that has a long-term goal to be the nation's foremost provider of sustainable energy solutions that utilize diversified sources and innovative technologies. To minimize its impact on the environment, the company utilizes advanced technology and systems to optimize fuel efficiency and resource consumption. It conducts periodic ambient tests, smoke stack sampling and a real-time continuous emission monitoring system to monitor emissions. Carbon sink programs such as the Lambunao and Malubog reforestation projects were also undertaken to lessen its environmental impact.

In 2019, GBPC introduced training to enhance its employees' skills for examining materials, such as Ultrasonic Flaw and Thickness Testing and Surface Method Testing, which were previously contracted out, as the company intended to undertake these essential quality check processes by its employees after they acquire relevant certifications. The company's safety training programs were attended by over 60% of employees, including eight-hour mandatory OSH Training, 40-hour fundamentals of industrial hygiene training, and occupational first-aid training with basic life support. In addition, the company has invested Php 300 million (US\$ 5.8 million) to establish the GBP Institute for Energy ("GIE"), which serves as its learning and development hub to continuously improve employee's skills and knowledge.

In terms of social responsibility, GBPC has worked closely with the community to develop several programs, such as improving the quality of life by adopting a health center and establishing a scholarship program to support poor students in demonstrating their academic excellence.

GIE – a state-of-the-art learning facility established by GBPC to promote energy efficiency through technical education and better understanding of clean coal technology – produces part of its own power requirements through the 240 solar panels installed on the building which can produce up to 66 kilowatts of electricity.

GBPC won the Corporate Excellence Award at the 2019 Asia Pacific Entrepreneurship Awards for its exemplary audit results in people management, corporate social responsibility, and operational excellence.

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

9.2.4 PLP

PLP is an electricity power generator and retailer in Singapore with one of the most technologically advanced and efficient facilities in Singapore. PLP is certified as a Clean Development Mechanism project under the United Nations Framework Convention on Climate Change. The company invested heavily in technological upgrades to improve energy efficiency, such investments led to a reduction of more than 8MW of energy and 1.5% carbon emission reductions.

PLP abides by world-class health and safety standards, 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.

PLP's dedication to workplace practices and efforts to promote overall staff wellbeing was recognized in 2019. The company was nominated as a finalist for the 2019 Human Resources Excellence Award for exemplary practices in Workplace Well-being.

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

9.2.5 NLEX Corp

NLEX Corp is a leading toll road company in the Philippines. The company's road-building projects bring many social and economic benefits to local communities. In September 2019, NLEX Corp launched project "Game Changer" for the local economy in a Php 1.6 billion (US\$ 31.0 million) expansion of Subic Expressway which is expected to increase the tourism potential of Subic and attract more investment to Central Luzon. The project will expand the current one-lane Subic Freeport Expressway (SFEx) to a two-lane configuration for each side and build two bridges in Jadjad and Argonaut as well as a new 8.2 km tunnel parallel to the existing one. NLEX Corp has adopted several additional measures to benefit the local community in the design and implementation phases, such as committing to plant 100 new seedlings for every tree cut down during construction and by upgrading the entire thoroughfare with expressway-standard LED lights to enhance public safety.

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

9.2.6 CIC

CIC operates the 14 km Manila-Cavite Toll Expressway (CAVITEX) in the Philippines. In 2019, CIC introduced EasyDrive, which is the latest radio frequency identification ("RFID") technology to ease travel through major toll roads in Northern and Southern Luzon. EasyDrive is the country's first RFID sticker tag for toll payment. It can be attached to a vehicle's windshield to facilitate easy payment on dedicated or mixed toll lanes. To leverage the value of this new technology, a memorandum of agreement has been signed with the Metro Manila Development Authority to provide RFID sticker tags for 100 emergency vehicles.

Similar to NLEX Corp, CIC also has a dedicated Right-of-Way (“ROW”) team that liaises and coordinates with government agencies, local governments, formal and informal settlers for the resolution of ROW concerns and to facilitate the acquisition of ROW. CIC has been working with local partners to run environmental protection programs including national and international coastal cleanups to promote safe, clean, and green eco-tourist tollways as well as reducing the impact of air pollution and improving expressway aesthetics.

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

9.2.7 Maynilad

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

Maynilad was recently recognized by the Department of Health’s Metro Manila Center for Health and Development for its Water Safety Plan (“WSP”). The Maynilad WSP details programs and procedures that will ensure the safety of water supplied to customers, and corrective actions in case of water contamination. It outlines processes for hazard analysis, risks assessment and various control measures to contain and mitigate water contamination brought about by disasters such as landslides, and security threats such as terrorist sabotage, among others.

Maynilad also continued to invest heavily in its non-revenue water reduction program which has resulted in the recovery of approximately 979 million liters per day of water since 2008 through leak repairs and pipe replacement. This recovered volume is enough to fill up roughly 390 Olympic-size pools every day, and supply about 1.7 million households with potable water. This additional supply has helped expand services to previously unserved areas.

In early 2020, Maynilad signed a memorandum of agreement with the Department of Environment and Natural Resources (DENR), the city government of Manila, and the Metropolitan Waterworks and Sewerage System (MWSS) to participate in the “Kubeta Ko” project. This joint effort provides safe and appropriate sanitation services for the urban poor by providing toilet facilities for informal settler families as part of the government’s initiative to rehabilitate Manila Bay. Under the project, 400 portable toilet units will be donated by the Bill and Melinda Gates Foundation and Maynilad will be responsible for collecting and treating the sewage.

In order to address broader social development issues concerning access to clean water, sanitation and hygiene, Maynilad works closely with schools and other key customers in its franchise area to ensure proper provision of drinking fountains, bidets and signage advocating good hygiene practices. It also works closely with vulnerable communities to help them establish sustainable sources of income.

In response to the displacement of thousands of families in Cavite and Batangas following the recent Taal Volcano eruption in January 2020, Maynilad has mobilized its volunteers to install 10 static water tanks at evacuation sites and deliver bottled water and other relief goods for evacuees.

For more details about Maynilad's sustainability programs, please visit <https://www.mayniladwater.com.ph/investor-relations/>.

9.3 Natural Resources

9.3.1 Philex

Philex is a large-scale mineral resource company, committed to managing and rehabilitating the physical environment within and around its areas of operations by promoting environmental stewardship across all levels in the organization. In 2019, Philex continues to strictly monitor and manage its energy consumption. It strives to achieve energy efficiency to secure necessary supply while reducing its carbon footprint through its Energy Conservation Program. This program is integrated in Philex's company manual regarding energy conservation which ensures that the processes are developed, implemented, and maintained for the efficient use of natural resources, energy, and high-valued materials in its areas of operation. In 2019, a solar panel was installed in a school in Padcal to lessen the use of generator supplied electricity.

Philex holds the ISO certification for OHSAS 18001 (Occupational Health and Safety Assessment Series), a globally recognized health and safety management system. Despite its efforts to ensure workplace safety, Philex recorded 10 cases of injuries including five cases of fatality in 2019. The five fatalities were the result of a forest fire that spread rapidly due to windy conditions. Since the incident, Philex has implemented an action plan to review its forest fire preparedness plan, provided fire breaks near the company's boundary and residential areas. Additional fire fighting training was also provided as precautionary measure.

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

9.4 Telecommunications

9.4.1 PLDT

PLDT is a telecommunications, internet and digital services provider in the Philippines. The PLDT group recognizes the potential influence it has over not only the communications infrastructure in the Philippines but also the cultural wellbeing of communities and Philippine society as a whole. The group focuses on seven pillars of sustainability, namely Good Governance and Ethical Business Practice, Quality of Service, Growth-Driven Innovation, Environmental Stewardship, Positive Community Impact and Responsible Operations, to develop and operate its sustainability program. PLDT is continuously developing new services to enhance social development, reduce environmental impact and protect customer privacy and data security, such as ePLDT for cybersecurity, with flagship products like PLDT Home and PLDT Global Enterprise delivering multimedia and communication services for individuals to businesses.

To ensure meaningful impact, PLDT has aligned its sustainability programs and initiatives with national and global movements that aim to produce long-term positive change. The programs are 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 2019, PLDT implemented a number of new environmentally friendly initiatives, including banning the use of single-use plastics in all offices and operations. Educational materials were distributed discussing single-use plastic types, the numerous benefits of eliminating them, and eco-friendly alternatives.

Over the course of 2019, PLDT has also been taking measures to reduce paper consumption, by adopting paperless billing and automated document management among other policies.

In 2019, the company collaborated with UNICEF to integrate children's rights and welfare into its business principles and processes by crafting child-safeguarding policies. PLDT plans to implement these policies to ensure that it remains a child-friendly organization and its operations do not directly, nor potentially expose children to any risk of harm or abuse.

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 OPERATING COMPANIES IN 2019

Sector		First Pacific Head Office	Consumer Food Products		Infrastructure							Natural Resources	Telecommunications
					MPIC Head Office	Power			Featured toll road		Water		
			Metrics	Unit		IndoAgri	RHI	Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad
Economic data ¹													
Revenue	US\$ million	165.1	965.0	217.4	251.1	6,172.5	469.7	713.4	298.2	39.9	465.2	131.7	3,280.7
Operating costs	US\$ million	17.8	107.3 ²	13.3	35.7	5,566.7	340.7	734.6	93.7	8.2	206.2	134.1	1,073.0
Employee wages and benefits	US\$ million	13.1	250.0	16.8	18.6	254.1	22.5	9.6	14.2	0	45.3	20.3	482.5
Interest payment on all forms of debt and borrowings	US\$ million	80.2	59.2	14.1	77.8	31.2	50.5	20.7	13.1	6.4	39.1	4.7	138.5
Dividends payment to all shareholders	US\$ million	66.6	6.3	0	67.7	349.2	98.9	0	110.5	0	96.8	0	302.3
Tax payment to government	US\$ million	0.4	22.8	14.2	1.9	185.4	38.6	1.0	56.6	6.9	99.4	14.4	131.0
Donation	US\$ million	0.6	Not available	0	0.0	2.8	0.0	0	0.1	0.0	0.0	0.8	7.0
Environmental data													
Use of energy													
Total purchased electricity used	kWh	86,930	29,722,222 ³	19,401,754	101,757	62,123,919	12,091,228	2,358,484	9,846,699 ⁴	1,906,394	129,548,696	279,656,497	708,767,377
Total purchased renewable electricity consumed	kWh	Not applicable	Not applicable	Not applicable	Not applicable	Not available	Not available	0	Not available	Not applicable	Not applicable	Not applicable	153,764,298
Total renewable energy generated on site	kWh	Not applicable	2,311,666,667 ⁵	Not applicable	Not applicable	Not available	168,940 ⁶	83,877	4,160	Not applicable	Not applicable	Not applicable	Not applicable
Total amount of renewable electricity sold	kWh	Not applicable	Not applicable	Not applicable	Not applicable	Not available	Not available	0	Not available	Not applicable	Not applicable	Not applicable	Not applicable
Total purchased natural gas consumed	kWh	Not applicable	2,065,000,000 ⁷	Not applicable	Not applicable	Not available	Not available	9,502,613,667	Not available	Not applicable	Not applicable	Not applicable	Not applicable

					Infrastructure								
Sector			Consumer Food Products			Power			Featured toll road		Water	Natural Resources	Telecommunications
Metrics	Unit	First Pacific Head Office	IndoAgri	RHI	MPIC Head Office	Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT
Use of water													
Total amount of municipal freshwater consumed	m ³	Not available	537,200 ⁹	38,674	Not available	472,790 ⁹	6,972	55,306	24,926	53,615	Note ¹⁰	577,693 ¹¹	562,849 ¹²
Total volume of on-site water recycled and reused	m ³	Not applicable	Note ¹³	2,325,120	Not available	Not available	Not available	26,527	Not applicable	Not applicable	Note ¹⁴	7,930,402 ¹⁵	0
GHG emissions													
Greenhouse gas emissions (Scope 1)	tonnes CO ₂ -e	8	Note ¹⁶	Not available	16	937,743	4,871,749	Not available	4,409	709	4,697	Not available	40,092
Greenhouse gas emissions (Scope 2)	tonnes CO ₂ -e	69		Not available	72	1,972,324	8,611	Not available	7,013	1,358	92,265	Not available	423,772
Greenhouse gas emissions (Scope 3)	tonnes CO ₂ -e	94 ¹⁷		Not available	Not available	33,383,588	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Waste and effluent management													
Total amount of solid hazardous waste disposed	tonne	Not applicable	28,388	Not available	Not applicable	Note ¹⁸	Note ¹⁹	Note ²⁰	Note ²¹	Note ²²	Note ²³	8,060,487 ²⁴	Note ²⁵
Total amount of liquid hazardous waste disposed	liter	Not applicable	Note ²⁶	Not available	Not applicable							1,671 ²⁷	
Total amount of general waste disposed	tonne	Not available	2,170	175,142	Not available	117	178,039	11	477	6	59	3	1,395
Total amount of waste recycled	tonne	Not available	1,473,847	44,211	Not available	887	40,734	0.3	Not available	5	Not available	23	246
Total amount of waste water discharged	liter	Not available	2,405,584,000	Not available	Not available	Not available	Not available	34,585,500	Not available	Not available	74,500,000,000	24,493,838	Not available
Environmental compliance													
Total monetary value of significant fines due to non-compliance with environmental laws and/or regulations	US\$	0	0	3,164 ²⁸	0	0	0	0	0	0	0	0	0
Total number of non-compliance with environmental laws and/or regulations	number	0	0	2 ²⁸	0	0	0	0	0	0	1 ²⁹	0	0

Sector			First Pacific Head Office	Consumer Food Products		MPIC Head Office	Infrastructure						Natural Resources	Telecommunications
Metrics		Unit		IndoAgri	RHI		Power			Featured toll road		Water		
							Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT
Social data														
Employment														
No. of employees	Total employees ³⁰	number	40	42,206	1,311	56	8,201	954	144	1,464	168	2,218	1,845	17,036
	By Genders													
	Male	number	19	36,669	1,004	21	5,601	764	90	722	93	1,653	1,716	10,752
	Female	number	21	5,537	307	35	2,600	190	54	742	75	565	129	6,284
	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	2	Note ³¹	231	16	2,698 ³²	151	35	642	74	552	262	6,776
	Over 30-50 years old	number	13		640	29	4,125 ³²	617	90	785	81	1,203	1,138	7,533
	Over 50 years old	number	25		440	11	1,345 ³²	186	19	37	13	463	445	2,727
	By Region													
	Hong Kong	number	36	0	0	0	0	0	0	0	0	0	0	0
	The Philippines	number	4	0	1,311	56	8,201	954	0	1,464	168	2,218	1,845	17,036
	Indonesia	number	0	42,202	0	0	0	0	0	0	0	0	0	0
	Singapore	number	0	4	0	0	0	0	144	0	0	0	0	0
	By employee contract													
	Permanent	number	40	37,268	1,250	56	8,201	954	131	1,464	168	2,218	1,845	17,036
	Temporary	number	0	4,938	61	0	0	0	13	0	0	0	0	0
	By employment type													
	Full time	number	40	42,206	1,296	56	8,201	954	142	1,464	168	2,218	1,845	17,036
	Part time	number	0	0	15	0	0	0	2	0	0	0	0	0
	By employee category													
	Junior level/Rank & File	number	16	41,225	953	24	6,577 ³²	881	102	1,369	138	1,771	1,752	7,978
	Middle management	number	7	386	330	18	836 ³²	47	31	75	24	378	86	9,058 ³³
	Senior management	number	17	595	28	14	755 ³²	26	11	20	6	69	7	
New hires	By Gender													
	Male	number	0	1,837	114	1	2,608	36	14	116	82	90	122	3,143
	Female	number	0	184	58	5	952	18	12	143	51	41	17	1,025
	Male	%	0	5%	11%	5%	48%	5%	16%	16%	88%	5%	7%	29%
	Female	%	0	3%	19%	14%	35%	9%	22%	19%	68%	7%	13%	16%
	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 ³¹	95	3	2,121	28	10	235	86	98	71	3,177
	Over 30-50 years old	number	0		70	3	1,274	24	13	23	47	33	66	940
	Over 50 years old	number	0		7	0	165	2	3	1	0	0	2	51
	Under 16 years old	%	0	0	0	0	0	0	0	0	0	0	0	0
	16-30 years old	%	0	Note ³¹	41%	19%	79%	19%	29%	37%	116%	18%	27%	47%
	Over 30-50 years old	%	0		11%	10%	31%	4%	14%	3%	58%	3%	6%	12%
	Over 50 years old	%	0		2%	0	12%	1%	16%	3%	0	0	0%	2%
	By region													
	Hong Kong	number	0	0	0	0	0	0	0	0	0	0	0	0
	The Philippines	number	0	0	172	6	3,560	54	0	259	133	131	139	4,168
	Indonesia	number	0	2,021	0	0	0	0	0	0	0	0	0	0
	Singapore	number	0	0	0	0	0	0	26	0	0	0	0	0
	Hong Kong	%	0	0	0	0	0	0	0	0	0	0	0	0
	The Philippines	%	0	0	13%	11%	43%	6%	0	18%	79%	6%	8%	24%
	Indonesia	%	0	5%	0	0	0	0	0	0	0	0	0	0
	Singapore	%	0	0	0	0	0	0	18%	0	0	0	0	0

Sector			First Pacific Head Office	Consumer Food Products		Infrastructure								Natural Resources	Telecommunications
						MPIC Head Office	Power			Featured toll road		Water			
Metrics		Unit		IndoAgri	RHI		Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex	PLDT	
Turnover	By gender														
	Male	number	3	3,394	70	3	1,611	42	19	54	12	58	138	1,301	
	Female	number	1	619	31	3	627	7	10	89	19	26	18	964	
	Male	%	14%	9%	7%	14%	29%	5%	14%	7%	13%	4%	8%	12%	
	Female	%	4%	11%	10%	9%	24%	4%	7%	12%	25%	5%	14%	15%	
	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 ³¹	31	3	1,273	9	8	100	21	37	21	654	
	Over 30-50 years old	number	0		33	3	716	17	17	42	9	47	52	864	
	Over 50 years old	number	4		37	0	249	23	4	1	1	0	83	747	
	Under 16 years old	%	0	0	0	0	0	0	0	0	0	0	0	0	
	16-30 years old	%	0	Note ³¹	13%	19%	47%	6%	6%	16%	28%	7%	13%	29%	
	Over 30-50 years old	%	0		5%	10%	17%	3%	12%	5%	11%	4%	33%	38%	
	Over 50 years old	%	9%		8%	0	19%	12%	3%	3%	13%	0	53%	33%	
	By region														
	Hong Kong	number	3	0	0	0	0	0	0	0	0	0	0	0	
	The Philippines	number	0	0	101	6	2,238	49	0	143	31	84	156	2,265	
	Indonesia	number	0	4,013	0	0	0	0	0	0	0	0	0	0	
	Singapore	number	0	0	0	0	0	0	29	0	0	0	0	0	
	Australia	number	1	0	0	0	0	0	0	0	0	0	0	0	
	Hong Kong	%	8%	0	0	0	0	0	0	0	0	0	0	0	
	The Philippines	%	0	0	8%	11%	27%	5%	0	10%	18%	4%	8%	13%	
	Indonesia	%	0	10%	0	0	0	0	0	0	0	0	0	0	
	Singapore	%	0	0	0	0	0	0	21%	0	0	0	0	0	
	Australia	%	100%	0	0	0	0	0	0	0	0	0	0	0	
	No. of employees covered by collective bargaining agreement		number	0	24,131	732	0	4,360	0	22	0	0	1,595	1,675	9,099
			%	0	61%	56%	0	53%	0	15%	0	0	72%	91%	53%
	No. of incidents of non-compliance (employment, labor standards)		number	0	0	0	0	0	0	0	0	0	0	0	0

Sector			First Pacific Head Office	Consumer Food Products		Infrastructure							Natural Resources	Telecommunications
Metrics	Unit	IndoAgri		RHI	MPIC Head Office	Meralco	GBPC	PLP	NLEX Corp	CIC	Maynilad	Philex		
Training and Development														
Average training hours	By gender													
	Male	number	8	3	13	18	39	20	31	18	4	40	3	21
	Female	number	2	2	13	19	22	21	25	8	7	42	8	9
	By employee category													
	Junior level/Rank & File	number	0	3	11	24	33	19	26	9	5	34	3	26
	Middle management	number	5	13	19	18	31	41	33	73	7	69	7	9
Senior management	number	9	7	18	9	35	27	38	25	5	60	13	8	
Occupational Health and Safety														
No. of injuries	number	1	Note ³⁴	12 ³⁵	0	74 ³⁶	8	0	5	0	0	10	78 ³⁷	
No. of occupational disease	number	0	Not available	1	0	Not available	0	0	0	0	14	0	0	
No. of lost days	number	12	Note ³⁴	125	0	209	0	0	12	0	0	31,019 ³⁸	22	
No. of work-related fatalities	number	0	2 ³⁹	0	0	0	0	0	1 ⁴⁰	0	0	5 ⁴¹	0	
No. of hours of Health and Safety training provided to employees	hours	0	Note ⁴²	Not available	0	58,768	238	456	3,384	124	36,649	256	12,446	
No. of incidents of non-compliance (health & safety)	number	0	0	0	0	0	0	0	0	0	0	0	0	
Product responsibility														
No. of incidents of non-compliance with laws and/or regulations relating to product and services (e.g. product health & safety, customer privacy, advertising and labelling practices)	number	0	0	0	Not available	Not available	Not available	0	0	0	Not available	0	0	
Community														
Total volunteer hours	hours	14	Not available	2,175	60	Not available	Not available	372	Not available	1,600	3,912	Not available	7,160	
Anti-corruption														
Total no. of confirmed incidents of corruption	number	0	Not available	0	0	0	0	0	0	0	0	1 ⁴³	0	
Total number of employees that the organization's anti-corruption policies and procedures have been communicated within the company	number	40	Not available ⁴⁴	1,311	56	0	0	173	Not available	Not available	2,218	1,715	10,647	
Percentage of employees communicated with the organization's anti-corruption policies and procedures	%	100%		100%	100%	0	0	100%	Not available	Not available	100%	100%	100%	
Procurement practices														
% of procurement budget spent on local suppliers	%	89%	Not available	93%	Not available	84%	38%	95%	92%	100%	98%	70%	60%	
Procurement budget on local suppliers	US\$ million	8	Not available	29	Not available	425	74	6	5	Not available	51	37	2,490	
Total no. of suppliers	number	135	Not available	1,227	Not available	2,725	1,524	256	129	62	1,602	473	951	
Total no. of local suppliers	number	120	Not available	1,141	Not available	2,291	1,356	245	125	62	1,524	400	837	
% of local suppliers	%	89%	Not available	93%	Not available	84%	89%	96%	96%	100%	95%	85%	88%	
No. of new suppliers screened using environmental criteria	number	Not available	Not available	12	Not available	12	98	0	Not available	62	1	Not available	1	
No. of new suppliers screened using social criteria	number	Not available	Not available	47	Not available	4	80	0	Not available	62	0	Not available	28	

Notes to Appendix I

- 1 For economic/financial data of the above companies, please refer to their respective annual reports for more details.
- 2 Operating costs exclude cost of sales.
- 3 Total purchased electricity consumption of the mills, refineries and rubber factories in 2019 was 107,000 GJ. Note: Conversion scale: 1 GJ = 277.77778 kWh. Please refer to [IndoAgri sustainability report 2019](#) p.26 for details.
- 4 The increase in energy consumption of NLEX Corp in 2019 was due to the expansion of its projects. It completed the 5.8 km Harbour Link Segment 10 in February 2019 and the 2.6 km Harbour Link Radial Road 10 in June 2020. The Phase 2 of the Lane Widening program is still ongoing. It is about 45% completed as in July 2020.
- 5 IndoAgri uses biomass including palm shell and fibre from its production to produce electricity. Total renewable energy generated from the mills, refineries and rubber factories in 2019 was 8,322,000 GJ. Please refer to [IndoAgri sustainability report 2019](#) p.26 for details.
- 6 Reported figure refers to the renewable fuel consumed, not generated on site.
- 7 Total natural gas consumed in refineries in 2019 was 7,434,000 GJ. Please refer to [IndoAgri sustainability report 2019](#) p.26 for details.
- 8 Total water consumption at refineries was 632,000 m³, where 85% was from municipal sources. Please refer to [IndoAgri sustainability report 2019](#) p.28 for details.
- 9 The consumption of Meralco's rented/leased locations is not included if the water consumption is already included in the calculation of its lease rate/contract. The consumption of substations is also excluded.
- 10 Total water withdrawn and treated was 908,208 megaliters.
- 11 750 m³ was municipal water while the remaining was groundwater. There was also another 8,887,636 m³ of surface water pumped from the Sal-angan river for use in operations.
- 12 Please refer to [PLDT sustainability report 2019](#) p.50 for details of water consumption. Water consumption was disclosed in the sustainability report in different categories or classifications.
- 13 Only a neglectable amount of recycled water from reverse osmosis was used in 2019.
- 14 In 2019, water treated and discharged was 75,000 megaliters.
- 15 Figure includes recycling of water from domestic consumptions and operations.
- 16 Please refer to [IndoAgri sustainability report 2019](#) p.27 for GHG emissions of IndoAgri's various facilities.
- 17 Reported Scope 3 emissions cover GHG emissions from paper waste disposal and air travel at the First Pacific Head Office.
- 18 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 1,187 tonnes.
- 19 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 228 tonnes.
- 20 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 14,060 tonnes.
- 21 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 1 tonne.
- 22 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 0.2 tonne.
- 23 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 57 tonnes.
- 24 Reported solid hazardous wastes include lime, sodium isobutyl xanthate, mine tailings, lead-contaminated assay waste, asbestos-containing materials (ACM), pathological waste, used oil and water mixture, used greased, oil-contaminated sand and other oil-contaminated wastes, used lead-acid batteries (ULABS), and wastes electrical and electronic equipment (WEEE).
- 25 There was no distinction between solid or liquid waste. Total hazardous waste amounted to 246 tonnes. Please refer to [PLDT sustainability report 2019](#) p.51 for details.
- 26 Liquid hazardous waste amounted to 549 tonnes in 2019.
- 27 Reported liquid hazardous waste includes sulfuric waste, hydrochloric acid, nitric acid and ammonium hydroxide.
- 28 The reported fines and non-compliance were non-compliant wastewater discharge that happened in 2015 and 2016. The cases were concluded in 2019.
- 29 This case is still subject to on-going appeal.
- 30 Employment data excludes seasonal contract workers and project-based employees.
- 31 Different age group categorization adopted. Please refer to [IndoAgri sustainability report 2019](#) p.48-49 for details.
- 32 There were 33 employees excluded in the breakdowns by age and by employee category as data are not available.
- 33 Different employee ranking categorization adopted. Please refer to [PLDT sustainability report 2019](#) p.67-68 for details.
- 34 Different metrics e.g. accident frequency rate were adopted to present injury and lost day data. Please refer to [IndoAgri sustainability report 2019](#) p.44 for details.
- 35 The injuries were mainly due to contact with extreme heat, fall or slip, being struck by objects, and etc. Follow-up actions were implemented to enhance employees' awareness and reduce risk of future injuries.

Notes to Appendix I (continued)

- 36 For the work-related injuries, 64 cases are minor. The remaining 10 cases were high consequence lost days injuries, with causes including fall from height, flashover, struck-by, and caught in/between. Medical assistance is given until full recovery. Corrective and preventive actions are also implemented to prevent recurrence.
- 37 Most cases are non-life-threatening. Please refer to [PLDT sustainability report 2019](#) p.77 for details.
- 38 The 31,019 lost days include a time charge of 30,000 days due to the five fatalities in a forest fire, and the remaining lost days were due to 10 non-fatal incidents. Follow-up actions, e.g. review of safety procedures and training, were implemented to minimize employees' exposure to further occupational hazards.
- 39 There were two fatalities in 2019 from IndoAgri's palm oil operations, which are being formally investigated to review their causes, and implement appropriate corrective actions to prevent future accidents of the same sort from taking places. Please refer to [IndoAgri sustainability report 2019](#) p.43 for further details.
- 40 The fatality was caused by a driver falling asleep while driving along The North Luzon Expressway ("NLEX"), accidentally hitting an NLEX patrol officer. Due to this incident, NLEX Corp improved the visibility of its employee's attire and equipment with better reflectors. NLEX Corp also installed additional rumble strips to further avoid accidents. Multiple refresher sessions were held to remind the patrol officers of the safety protocols.
- 41 A group of five Philex employees died while conducting an assessment of a forest fire nearby. After investigation, follow-up actions including fire breaks and fire walls provision, forest fire fighting training and revision of emergency protocols were implemented to prepare for similar incidents.
- 42 IndoAgri provided refresher training on SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja), the Indonesian occupational health and safety standard. Please refer to [IndoAgri sustainability report 2019](#) p.43 for more details.
- 43 The corruption case involved a violation of Philex's Gift Policy particularly on the sponsored travel provision. After deliberation of the Philex management, it was decided to dismiss the employee. The employee resigned and the vendor has been removed from our list of accredited suppliers.
- 44 All new employees receive induction training on Code of Conduct including anti-corruption.

APPENDIX II: YEAR-ON-YEAR COMPARISON OF ESG PERFORMANCE IN 2017-2019^{1,2}

Sector		First Pacific Head Office			Consumer Food Products						Infrastructure								
					IndoAgri			RHI			MPIC Head Office			Power					
														Meralco			GBPC		
Metrics	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Economic data³																			
Turnover	US\$ million	185.5	202.9	165.1	1,173.4	983.9	965.0	-	-	217.4	171.2	183.3	251.1	5,608.5	5,778.2	6,172.5	-	509.1	469.7
Operating costs	US\$ million	27.1	23.7	17.8	103.3 ⁴	107.9 ⁴	107.3 ⁴	-	-	13.3	26.8	30.6	35.7	5,084.9	5,238.4	5,566.7	-	391.1	340.7
Employee wages and benefits	US\$ million	16.7	15.8	13.1	233.5	235.3	250.0	-	-	16.8	16.0	15.2	18.6	250.0	241.0	254.1	-	23.2	22.5
Interest payment on all forms of debt and borrowings	US\$ million	72.4	71.2	80.2	47.2	49.6	59.2	-	-	14.1	46.3	62.1	77.8	27.5	29.7	31.2	-	44.2	50.5
Dividends payment to all shareholders	US\$ million	74.8	74.6	66.6	18.0	19.0	6.3	-	-	0	64.3	66.3	67.7	393.9	276.3	349.2	-	65.0	98.9
Tax payment to government	US\$ million	0.1	3.6	0.4	53.0	52.0	22.8	-	-	14.2	0.7	1.3	1.9	186.6	196.8	185.4	-	27.8	38.6
Donation	US\$ million	0.4	0.6	0.6	N/A	Not available	Not available	-	-	0	0.0	0.1	0.0	3.9	0.6	2.8	-	0.3	0.0

Sector		Infrastructure												Natural Resources			Telecommunications		
		Power			Featured toll road					Water									
		PLP			NLEX Corp			CIC			Maynilad			Philex			PLDT		
Metrics	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Economic data ³																			
Turnover	US\$ million	565.4	728.6	713.4	-	251.6	298.2	-	31.2	39.9	412.4	418.0	465.2	181.5	145.0	131.7	3,154.7	3,091.9	3,280.7
Operating costs	US\$ million	583.9	750.5	734.6	-	107.2	93.7	-	15.1	8.2	188.5	183.0	206.2	134.5	129.5	134.1	1,235.3	1,247.5	1,073.0
Employee wages and benefits	US\$ million	8.9	9.4	9.6	-	5.1	14.2	-	0.0	0.0	56.2	42.7	45.3	21.9	20.4	20.3	452.2	446.8	482.5
Interest payment on all forms of debt and borrowings	US\$ million	19.5	20.6	20.7	-	5.8	13.1	-	4.3	6.4	35.9	31.7	39.1	4.0	3.9	4.7	140.5	125.5	138.5
Dividends payment to all shareholders	US\$ million	0	0	0	-	72.9	110.5	-	0	0	59.6	56.9	96.8	7.2	6.6	0	329.8	264.3	302.3
Tax payment to government	US\$ million	0	1.3	1.0	-	28.6	56.6	-	2.5	6.9	41.8	40.5	99.4	27.6	17.7	14.4	169.1	140.8	131.0
Donation	US\$ million	0	0	0	-	0.1	0.1	-	0	0.0	0.4	0.1	0.0	0.5	0.9	0.8	5.3	10.1	7.0

Sector		First Pacific Head Office			Consumer Food Products						Infrastructure								
					IndoAgri			RHI			MPIC Head Office			Power					
														Meralco			GBPC		
Metrics	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019			
Environmental data																			
Use of energy																			
Total purchased electricity used	kWh	91,630	91,100	86,930	26,388,889 ¹	26,111,111 ⁵	29,722,222 ⁶	-	-	19,401,754	56,012	47,957	101,757 ⁷	59,808,920	61,211,482	62,123,919	-	10,583,333	12,091,228
Total purchased renewable electricity consumed	kWh	0	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	-	-	Not available	Not applicable	Not applicable	Not applicable	N/A	Not available	Not available	-	Not available	Not available
Use of water																			
Total amount of municipal freshwater consumed	m ³	N/A	Not available	Not available	N/A	537,200 ⁸	590,424 ⁸	-	-	38,674	N/A	Not available	Not available	439,000	464,029 ⁸	472,790 ⁸	-	300	6,972
Total volume of on-site water recycled and reused	m ³	N/A	Not applicable	Not applicable	N/A	1,900 ¹⁰	Note ¹¹	-	-	2,325,120	N/A	Not applicable	Not applicable	N/A	Not available	Not available	-	Not available	Not available
GHG emissions																			
Greenhouse gas emissions (Scope 1)	tonnes CO ₂ -e	6	6	8	Note ¹²	Note ¹²	Note ¹²	-	-	Not available	N/A	Not available	16	32,323	20,700	937,743 ¹³	-	4,775,600	4,871,749
Greenhouse gas emissions (Scope 2)	tonnes CO ₂ -e	72	74	69				-	-	Not available	N/A	Not available	72	1,605,189	1,908,875	1,972,324	-	7,500	8,611
Greenhouse gas emissions (Scope 3)	tonnes CO ₂ -e	N/A	106	94 ¹⁴				-	-	Not available	N/A	Not available	Not available	Not available	Not available	33,383,588	-	Not available	Not available
Environmental compliance																			
Total number of non-compliance with environmental regulations	number	0	0	0	0	0	0	-	-	2	0	0	0	N/A	0	0	-	0	0

Sector		Infrastructure											Natural Resources			Telecommunications			
		Power			Featured toll road						Water								
		PLP			NLEX Corp			CIC			Maynilad		Philex			PLDT			
Metrics	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Environmental data																			
Use of energy																			
Total purchased electricity used	kWh	1,507,140	2,735,283	2,358,484	-	4,636,674	9,846,699 ¹⁵	-	1,717,755	1,906,394	125,725,853	131,380,441	129,548,696	265,337,367	280,011,130	279,656,497	669,008,650	622,851,000	708,767,377
Total purchased renewable electricity consumed	kWh	0	0	0	-	Not available	Not available	-	Not applicable	Not applicable	N/A	Not applicable	Not applicable	N/A	Not applicable	Not applicable	0	Not applicable	Not applicable
Use of water																			
Total amount of municipal freshwater consumed	m ³	N/A	55,411	55,306	-	11,469	24,926	-	47,681	53,615	Note ¹⁶	Note ¹⁷	Note ¹⁸	N/A	575,906	577,693 ¹⁸	N/A	Note ²⁰	562,849 ²¹
Total volume of on-site water recycled and reused	m ³	0	23,299	26,527	-	Not available	Not available	-	Not applicable	Not applicable	Note ²²	Note ²²	Note ²²	3,625	80,280	7,930,402 ²³	0	0	0
GHG emissions																			
Greenhouse gas emissions (Scope 1)	tonnes CO ₂ -e	N/A	Not available	Not available	-	3,869	4,409	-	500	709	4,204	4,769	4,697	N/A	Not available	Not available	50,750	34,758	40,092
Greenhouse gas emissions (Scope 2)	tonnes CO ₂ -e	N/A	Not available	Not available	-	3,300	7,013	-	1,200	1,358	71,573	75,401	92,265	N/A	Not available	Not available	254,394	312,897	423,772
Greenhouse gas emissions (Scope 3)	tonnes CO ₂ -e	N/A	Not available	Not available	-	Not available	Not available	-	Not available	Not available	N/A	159	Not available	N/A	Not available	Not available	N/A	Not available	Not available
Environmental compliance																			
Total number of non-compliance with environmental regulations	number	0	0	0	-	0	0	-	0	0	1	11 ²⁴	1 ²⁵	0	0	0	1	8 ²⁶	0

Sector			First Pacific Head Office			Consumer Food Products						Infrastructure								
						IndoAgri			RHI			MPIC Head Office			Power					
															Meralco			GBPC		
Metrics	Description	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019			
Social data																				
No. of employees	Total employees ²⁷	number	43	44	40	40,187	43,581	42,206	-	-	1,311	52	57	56	5,539	5,602	8,201 ²⁸	-	947	954
	By gender																			
	Male	number	21	22	19	34,773	27,020	36,669	-	-	1,004	21	23	21	4,421	4,443	5,601	-	770	764
	Female	number	22	22	21	5,414	16,561	5,537	-	-	307	31	34	35	1,118	1,159	2,600	-	177	190
	By age group																			
	Under 16 years old	number	0	0	0	0	0	0	-	-	0	0	0	0	0	0	0	-	0	0
	16-30 years old	number	2	3	2	Note ²⁹	Note ³⁰	Note ³¹	-	-	231	16	20	16	1,367	1,391	2,698 ³²	-	169	151
	Over 30-50 years old	number	14	12	13				-	-	640	26	27	29	3,105	3,107	4,125 ³²	-	600	617
	Over 50 years old	number	27	29	25				-	-	440	10	10	11	1,067	1,104	1,345 ³²	-	178	186
	By region																			
	Hong Kong	number	-	38	36	-	0	0	-	-	0	-	0	0	-	0	0	-	0	0
	The Philippines	number	-	5	4	-	0	0	-	-	1,311	-	57	56	-	5,602	8,201	-	947	954
	Indonesia	number	-	0	0	-	43,577	42,202	-	-	0	-	0	0	-	0	0	-	0	0
	Singapore	number	-	0	0	-	4	4	-	-	0	-	0	0	-	0	0	-	0	0
	Australia	number	-	1	0	-	0	0	-	-	0	-	0	0	-	0	0	-	0	0
	By employment contract																			
	Permanent	number	-	44	40	-	38,265	37,268	-	-	1,250	-	56	56	-	5,602	8,201	-	947	954
	Temporary	number	-	0	0	-	5,316	4,938	-	-	61	-	0	0	-	0	0	-	0	0
	By employment type																			
	Full time	number	42	43	40	40,187	43,581	42,206	-	-	1,296	52	57	56	5,539	5,602	8,201	-	947	954
	Part time	number	1	1	0	0	0	0	-	-	15	0	0	0	0	0	0	-	0	0
	By employee category																			
	Junior level/Rank & File	number	21	19	16	39,115	42,556	41,225	-	-	953	21	24	24	4,263	4,297	6,577 ³²	-	872	881
	Middle management	number	4	7	7	501	465	386	-	-	330	17	17	18	655	668	836 ³²	-	49	47
	Senior management	number	18	18	17	571	560	595	-	-	28	14	16	14	621	637	755 ³²	-	26	26
Turnover	By gender																			
	Male	%	5%	5%	14%	8% ³³	8% ³⁴	9% ³⁵	-	-	7%	0	13%	14%	7%	4%	29%	-	4%	5%
	Female	%	0	0	4%		3% ³⁴	11% ³⁵	-	-	10%	6%	6%	9%	8%	5%	24%	-	5%	4%
Percentage of employees covered by collective bargaining agreement		%	0	0	0	N/A	Not available	61%	-	-	56%	0	0	0	77%	77%	53%	-	0	0
No. of incidents of non-compliance (employment, labor standards)		number	0	0	0	0	0	0	-	-	Not available	N/A	0	0	0	0	0	-	0	0

Sector			Infrastructure												Natural Resources			Telecommunications		
			Power			Featured toll road						Water								
			PLP			NLEX Corp			CIC			Maynilad			Philex			PLDT		
Metrics	Description	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Social data																				
No. of employees	Total employees ²⁷	number	129	146	144	–	1,318	1,464	–	94	168	2,191	2,204	2,218	2,119	2,131	1,845	13,869	15,133	17,036
	By gender																			
	Male	number	85	92	90	–	652	722	–	48	93	1,629	1,642	1,653	1,971	1,967	1,716	8,042	8,911	10,752
	Female	number	44	54	54	–	666	742	–	46	75	562	562	565	148	164	129	5,827	6,222	6,284
	By age group																			
	Under 16 years old	number	0	0	0	–	0	0	–	0	0	0	0	0	0	0	0	0	0	0
	16-30 years old	number	37	33	35	–	507	642	–	30	74	668	499	552	459	330	262	3,468	4,745	6,776
	Over 30-50 years old	number	74	93	90	–	772	785	–	55	81	1,103	1,289	1,203	1,190	1,323	1,138	7,626	7,351	7,533
	Over 50 years old	number	18	20	19	–	39	37	–	9	13	420	416	463	470	478	445	2,775	3,037	2,727
	By region																			
	Hong Kong	number	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0
	The Philippines	number	–	0	0	–	1,318	1,464	–	94	168	–	2,204	2,218	–	2,131	1,845	–	15,133	17,036
	Indonesia	number	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0
	Singapore	number	–	146	144	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0
	Australia	number	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0	–	0	0
	By employment contract																			
	Permanent	number	–	146	131	–	1,318	1,464	–	94	168	–	2,204	2,218	–	2,109	1,845	–	Not available	17,036
	Temporary	number	–	0	13	–	0	0	–	0	0	–	0	0	–	22	0	–	Not available	0
	By employment type																			
	Full time	number	124	142	142	–	1,318	1,464	–	94	168	2,191	2,204	2,218	2,119	2,109	1,845	13,869	15,133	17,036
	Part time	number	5	4	2	–	0	0	–	0	0	0	0	0	0	22	0	0	0	0
	By employee category																			
	Junior level/ Rank & File	number	89	104	102	–	1,245	1,369	–	62	138	1,802	1,791	1,771	2,002	2,003	1,752	5,411	5,647	7,978
	Middle management	number	31	33	31	–	43	75	–	25	24	342	342	378	111	122	86	8,458 ²⁸	9,486 ²⁸	9,058 ²⁸
	Senior management	number	9	9	11	–	30	20	–	7	6	65	71	69	6	6	7			
Turnover	By gender																			
	Male	%	15%	18%	14%	–	13%	7%	–	23%	13%	3%	3%	4%	3%	6%	8%	12%	9%	12%
	Female	%	12%	17%	7%	–	21%	12%	–	17%	25%	5%	6%	5%	11%	5%	14%	13%	10%	15%
Percentage of employees covered by collective bargaining agreement		%	12%	15%	15%	–	0	0	–	0	0	72%	72%	72%	87%	90%	91%	38%	37%	53%
No. of incidents of non-compliance (employment, labor standards)		number	0	0	0	–	0	0	–	0	0	0	0	0	0	0	0	0	0	0

Sector	Unit	First Pacific Head Office			Consumer Food Products						Infrastructure								
					IndoAgri			RHI			MPIC Head Office			Power					
		2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	Meralco			GBPC		
Metrics		2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Occupational Health and Safety																			
No. of injuries	number	0	0	1	Note ³⁷	Note ³⁸	Note ³⁹	–	–	12 ⁴⁰	0	0	0	15	11	74 ⁴¹	–	6	8
No. of occupational disease	number	0	0	0	N/A	Not available	Not available	–	–	1	0	1	0	0	140 ⁴²	Not available	–	0	0
No. of lost days	number	0	0	12	Note ³⁷	Note ³⁸	Note ³⁹	–	–	125	0	0	0	505	456 ⁴³	209 ⁴¹	–	0	0
No. of work-related fatalities	number	0	0	0	1	4 ⁴⁴	2 ⁴⁵	–	–	0	0	0	0	0	0	0	–	0	0
No. of hours of Health and Safety training provided to employees	number	0	0	0	N/A	Note ⁴⁶	Note ⁴⁶	–	–	Not available	N/A	0	0	12,456	12,520	58,768	–	22,785	238
No. of incidents of non-compliance (health & safety)	number	0	0	0	0	0	0	–	–	0	N/A	0	0	0	0	0	–	0	0
Community																			
Total volunteer hours	hours	54	5	14	N/A	Not available	Not available	–	–	2,175	81	Not available	60	8,753	Not available	Not available	–	Not available	Not available
Anti-corruption																			
Total no. of confirmed incidents of corruption	number	0	0	0	N/A	Not available	Not available	–	–	0	0	0	0	0	0	0	–	0	0
Percentage of employees communicated with the organization's anti-corruption policies and procedures	%	100%	100%	100%	N/A	Not available	Not available ⁴⁷	–	–	100%	100%	100%	100%	100%	0	0	–	0	0
Procurement practices																			
Percentage of procurement budget spent on local suppliers	%	93%	90%	89%	N/A	Not available	Not available	–	–	93%	N/A	Not available	Not available	86%	Not available	84%	–	34%	38%
Procurement budget on local suppliers	US\$ million	10	8	8	N/A	Not available	Not available	–	–	29	N/A	Not available	Not available	294	Not available	425	–	Not available	74
Total no. of suppliers	number	140	130	135	N/A	Not available	Not available	–	–	1,227	N/A	Not available	Not available	4,186	Not available	2,725	–	1,422	1,524
Total no. of local suppliers	number	128	118	120	N/A	Not available	Not available	–	–	1,141	N/A	Not available	Not available	3,611	Not available	2,291	–	1,283	1,356
Percentage of local suppliers	%	91%	91%	89%	N/A	Not available	Not available	–	–	93%	N/A	Not available	Not available	86%	Not available	84%	–	90%	89%
No. of new suppliers screened using environmental criteria	number	N/A	Not available	Not available	N/A	Not available	Not available	–	–	12	N/A	Not available	Not available	2	Not available	12	–	32	98
No. of new suppliers screened using social criteria	number		Not available	Not available		Not available	Not available	–	–	47		Not available	Not available			4	–	32	80

Sector		Infrastructure												Natural Resources			Telecommunications		
		Power			Featured toll road						Water								
		PLP			NLEX Corp			CIC			Maynilad			Philex			PLDT		
Metrics	Unit	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
Occupational Health and Safety																			
No. of injuries	number	0	0	0	–	6	5	–	0	0	7	6	0	9	5	10	38	25	78*
No. of occupational disease	number	0	0	0	–	0	0	–	0	0	10	686 ⁴⁹	14	N/A	0	0	0	0	0
No. of lost days	number	0	0	0	–	1	12	–	0	0	6,150 ⁵⁰	113 ⁵¹	0	6,717 ⁵²	8,194 ⁵³	31,019 ⁵⁴	152	54	22
No. of work-related fatalities	number	0	0	0	–	0	1 ⁵⁵	–	0	0	1	0	0	1	1 ⁵⁶	5 ⁵⁷	0	0	0
No. of hours of Health and Safety training provided to employees	number	464	483	456	–	471	3,384	–	110	124	20,596	13,227	36,649	528	768	256	5,200	6,885	12,446
No. of incidents of non-compliance (health & safety)	number	0	0	0	–	0	0	–	0	0	0	0	0	0	0	0	0	0	0
Community																			
Total volunteer hours	hours	594	191	372	–	Not available	Not available	–	Not available	1,600	3,055	Not available	3,912	0	Not available	Not available	1,412	Not available	7,160
Anti-corruption																			
Total no. of confirmed incidents of corruption	number	0	0	0	–	0	0	–	0	0	0	0	0	N/A	0	1 ⁵⁸	0	0	0
Percentage of employees communicated with the organization's anti-corruption policies and procedures	%	100%	100%	100%	–	Not available	Not available	–	Not available	Not available	N/A	100%	100%	N/A	0	100%	100%	100%	100%
Procurement practices																			
Percentage of procurement budget spent on local suppliers	%	99%	98%	95%	–	90%	92%	–	100%	100%	90%	93%	98%	55%	56%	70%	56%	54%	60%
Procurement budget on local suppliers	US\$ million	5	6	6	–	20	5	–	Not available	Not available	26	50	51	34	21	37	996	1,400	2,490
Total no. of suppliers	number	566	288	256	–	638	129	–	104	62	855	1,204	1,602	442	430	473	1,257	1,194	951
Total no. of local suppliers	number	527	271	245	–	617	125	–	104	62	803	1,135	1,524	341	334	400	1,119	964	837
Percentage of local suppliers	%	93%	94%	96%	–	97%	96%	–	100%	100%	94%	94%	95%	77%	78%	85%	89%	81%	88%
No. of new suppliers screened using environmental criteria	number	154	0	0	–	0	Not available	–	104	62	74	0	1	N/A	Not available	Not available	711	Not available	1
No. of new suppliers screened using social criteria	number		0	0	–	0	Not available	–	104	62		Not available	0	N/A	Not available	Not available		31	28

Notes to Appendix II

- 1 Goodman Fielder Pty Limited was disposed in 2019 and the ESG data have been excluded from this report. Operating company RHI is included for the first time in our ESG report for 2019. RHI's data for 2017 and 2018 are therefore not available for year-on-year comparison. The “-” symbol is added under 2017 and 2018 columns to show that such data is unavailable. The same treatment was used for the 2017 data of GBPC, NLEX Corp and CIC when they were included for the first time in our 2018 ESG Report.
- 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 Energy consumption data for 2017 and 2018 have been restated due to the standardization of calculation methods across the IndoAgri Group. Total purchased electricity consumption of the mills, refineries and rubber factories has been restated to 95,000 GJ in 2017, and 94,000 GJ in 2018. Note: Conversion scale: 1 GJ = 277.77778 kWh. Please refer to [IndoAgri sustainability report 2019](#) p.26 for details.
- 6 Total purchased electricity consumption of the mills, refineries and rubber factories was 107,000 GJ. Please refer to [IndoAgri sustainability report 2019](#) p.26 for details.
- 7 There was a major increase in electricity purchased due to the renovation of an elevator shared between all tenants of the building.
- 8 Total water consumption at refineries was 632,000 m³ (2018: 632,100 m³), where 85% (2018: 84%) was from municipal sources. Please refer to [IndoAgri sustainability report 2019](#) p.28 for details.
- 9 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.
- 10 Water is reused/recycled using reverse osmosis technology in one of the refineries of IndoAgri in 2018.
- 11 Only a neglectable amount of recycled water from reverse osmosis was used in 2019.
- 12 Please refer to [IndoAgri sustainability report 2019](#) p.27 for GHG emissions of various facilities. Data for 2017 and 2018 have been restated due to changes in scope and in calculation methodology across the IndoAgri group to align with ISPO.
- 13 The major increase from 2018 data is due to the inclusion of the data of the coal-fired power plant of San Buenaventura Power Ltd. Co.
- 14 Reported Scope 3 emissions cover GHG emissions from paper waste disposal and air travel in 2019 at the First Pacific Head Office.
- 15 The increase in energy consumption of NLEX Corp in 2019 was due to the expansion of its projects. It completed the 5.8 km Harbour Link Segment 10 in February 2019 and the 2.6 km Harbour Link Radial Road 10 in June 2020. The Phase 2 of the Lane Widening program is still ongoing. It is about 45% completed as in July 2020.
- 16 The amount of water treated was 2,074 million liters per day in 2017.
- 17 The amount of water withdrawn in 2018 was 920,848 megaliters. The amount of water treated was 2,519 million liters per day in 2018.
- 18 Total water withdrawn and treated in 2019 was 908,208 megaliters.
- 19 750 m³ was municipal water while the remaining was groundwater. There was also another 8,887,636 m³ of surface water pumped from the Sal-angan river for use in operations.
- 20 Water consumption was disclosed in the sustainability report in different categories or classifications. Please refer to [PLDT sustainability report 2018](#) p.83 for details.
- 21 Water consumption was disclosed in the sustainability report in different categories or classifications. Please refer to [PLDT sustainability report 2019](#) p.50 for details.
- 22 In 2019, wastewater treated and discharged was 75,000 megaliters (2018: 63,988 megaliters; 2017: 59,490 megaliters).
- 23 2019 figure includes recycling of water from domestic consumptions and operations, while previous years only included data from recycling of water from domestic consumptions.
- 24 Late submission of the Self-Monitoring Report of 11 facilities to Laguna Lake Development Authority.
- 25 This case is still subject to on-going appeal.
- 26 PLDT received eight notices of violation due to late renewal of the Permit to Operate, late filing of Hazardous Waste registration, or operating without a discharge permit. Please refer to [PLDT sustainability report 2018](#) p.32 for details.
- 27 Employment data excludes seasonal contract workers and project-based employees.
- 28 For 2019 disclosure, Meralco expanded its ESG reporting boundary to include several subsidiaries, resulting in the significant increases in the key performance indicators in 2019. Existing 2017 and 2018 figures were not restated.

Notes to Appendix II (continued)

- 29 Different age group categorization adopted. Please refer to [IndoAgri sustainability report 2017](#) p.50-51 for details.
- 30 Different age group categorization adopted. Please refer to [IndoAgri sustainability report 2018](#) p.51-52 for details.
- 31 Different age group categorization adopted. Please refer to [IndoAgri sustainability report 2019](#) p.48-49 for details.
- 32 There were 33 employees excluded in the breakdowns by age and employee category as data are not available.
- 33 The percentage refers to the turnover rate of both male and female employees at IndoAgri. Please refer to [IndoAgri sustainability report 2017](#) p.51 for details.
- 34 For more details about IndoAgri employee turnover in different categories, please refer to [IndoAgri sustainability report 2018](#) p.52.
- 35 For more details about IndoAgri employee turnover in different categories, please refer to [IndoAgri sustainability report 2019](#) p.49.
- 36 Different employee ranking categorization adopted. Please refer to [PLDT sustainability report 2019](#) p.67-68 for details.
- 37 Different metrics e.g. accident frequency rate are adopted to present injury and lost day data. Please refer to [IndoAgri sustainability report 2017](#) p.44-45 for details.
- 38 Different metrics e.g. accident frequency rate was adopted to present injury and lost day data. Please refer to [IndoAgri sustainability report 2018](#) p.45 for details.
- 39 Different metrics e.g. accident frequency rate was adopted to present injury and lost day data. Please refer to [IndoAgri sustainability report 2019](#) p.44 for details.
- 40 The injuries were mainly due to contact with extreme heat, fall or slip, being struck by objects, and etc. Follow-up actions were implemented to enhance employees' awareness and reduce risk of future injuries.
- 41 For the work-related injuries, 64 cases are minor. The remaining 10 cases were high consequence lost days injuries, with causes including fall from height, flashover, struck-by, and caught in/between. Medical assistance is given until full recovery. Corrective and preventive actions are also implemented to prevent recurrence.
- 42 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.
- 43 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.
- 44 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 [IndoAgri sustainability report 2018](#) p.45 for more details.
- 45 There were two fatalities in 2019 from IndoAgri's palm oil operations, which are being formally investigated to review their causes, and implement appropriate corrective actions to prevent future accidents of the same sort from taking place.
- 46 IndoAgri provided refresher training on SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja), the Indonesian occupational health and safety standard. Please refer to [IndoAgri sustainability report 2018](#) p.45 and [IndoAgri sustainability report 2019](#) p.43 for more details.
- 47 All new employees receive training on Code of Conduct including anti-corruption.
- 48 Most cases are non-life-threatening. Please refer to [PLDT sustainability report 2019](#) p.77 for details.
- 49 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.
- 50 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.
- 51 The 113 lost days are 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.
- 52 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.
- 53 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.
- 54 The 31,019 lost days include a time charge of 30,000 days due to the five fatalities in a forest fire, and the remaining 1,019 lost days were due to 10 non-fatal incidents. Follow-up actions, e.g. review of safety procedures and training, were implemented to minimize employees' exposure to further occupational hazards.

Notes to Appendix II (continued)

- 55 The fatality was caused by a driver falling asleep while driving along NLEX, accidentally hitting an NLEX patrol officer. Due to this incident, NLEX Corp improved the visibility of its employee's attire and equipment with better reflectors. NLEX Corp also installed additional rumble strips to further avoid accidents. Multiple refresher sessions were held to remind the patrol officers of the safety protocols of the company.
- 56 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.
- 57 A group of five Philex employees died while conducting an assessment of a forest fire nearby. After investigation, follow-up actions including fire breaks and fire walls provision, forest fire fighting training and revision of emergency protocols were implemented to prepare for similar incidents.
- 58 There was a violation of Philex's Gift Policy particularly on the sponsored travel provision. After deliberation of the Philex management, it was decided to dismiss the employee. The employee resigned and the vendor has been removed from our list of accredited suppliers.

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.	8 Environmental Responsibility p.30; 8.2 Environmental Management p.32; 8.3 Compliance p.34	Policy details can be found in the Code of Business Practice .
A1.1	The types of emissions and respective emission data.	N/A	<u>Scope 1</u> CO ₂ : 6.93 tonnes CH ₄ : 0.02 tonnes N ₂ O: 0.87 tonnes <u>Scope 3</u> CO ₂ : 20.2 tonnes
A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	8.1 Climate Change p.30; Appendix I: ESG Performance of the Company and the Operating Companies in 2019	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	N/A	In 2019, no hazardous waste was generated at Head Office.
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	8.2.2 Waste Management p.33; Appendix I: ESG Performance of the Company and the Operating Companies in 2019	
A1.5	Description of measures to mitigate emissions and result achieved.	8.1 Climate Change p.30-32; 8.2.1 Energy Consumption p.33	
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	8.2.2 Waste Management p.33	No hazardous waste was generated.
A2	Use of Resources Policies on the efficient use of resources, including energy, water and other raw materials.	5.1 Sustainability Policy p.17; 8.2 Environmental Management p.32	Policy details can be found in the Code of Business Practice .

	Aspects	Section	Remarks
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).	8.2.1 Energy Consumption p.33; Appendix I: ESG Performance of the Company and the Operating Companies in 2019	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	N/A	Data unavailable as water rate charges do not form a separate item in the rent. Water consumption is not a material topic for First Pacific as our direct consumption is limited to water use for employees' personal hygiene at Head Office.
A2.3	Description of energy use efficiency initiatives and result achieved.	8.2.1 Energy Consumption p.33	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	N/A	First Pacific Head Office did not experience any issue in sourcing water. Water consumption and efficiency is not a material topic as our direct consumption is limited to water use for employees' personal hygiene at Head Office.
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A	Not a material topic to Head Office. First Pacific's business nature does not require packaging.
A3	The Environment and Natural Resources Policies on minimizing the issuer's significant impact on the environment and natural resources.	5.1 Sustainability Policy p.17; 8.2 Environmental Management p.32	Policy details can be found in the Code of Business Practice .
A3.1	Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	8 Environmental Responsibility p.30-34	

	Aspects	Section	Remarks
B	Social		
B1	Employment Policies on employment and compliance with local laws and regulations that have a significant impact on the issuer regarding the following: <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 	7 Employment and Labor Standards p.27-29	Policy details can be found in the Code of Business Practice .
B2	Health and Safety Policies on providing a safe working environment and protecting employees from occupational hazards and compliance with relevant laws and regulations.	7.1 Occupational Health and Safety p.29	Policy details can be found in the Code of Business Practice .
B3	Development and Training Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	6.4.2 Board Succession p.25; 6.6.1 Anti-Bribery and Corruption p.26	First Pacific provide training courses where appropriate to help employees develop a range of skills from core competencies to leadership. In 2019, First Pacific employees each recorded approximately 5 hours of training on average.
B4	Labor Standards Policies and compliance with laws and regulations on preventing child and forced labor.	7 Employment and Labor Standards p.27-29	Policy details can be found in the Code of Business Practice .

	Aspects	Section	Remarks
B5	Supply Chain Management Policies on managing environmental and social risks of the supply chain.	N/A	First Pacific's Supplier Code of Conduct outlines our detailed approach to manage ESG risks in our supply chain. Our relationships with suppliers, contractors, consultants and advisers are based on lawful, efficient and fair practices. Our 2019 materiality assessment findings did not reveal this as a material topic and therefore excluded in the main text, however, our management approach still remains diligent and abides on our Supplier Code of Conduct.
B6	Product Responsibility 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.	5.3 Responsible Investment p.19-21	No records of non-compliance.
B7	Anti-corruption Policies and compliance with relevant laws and regulations relating to bribery, extortion, fraud and money laundering.	6.6.1 Anti-Bribery and Corruption p.26; 6.6.3 Whistleblowing Mechanism p.26-27	
B8	Community Investment 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.	N/A	Our Volunteering Policy, and Community Investment and Donations Policy are actively realized in support of the communities we operate in. They include volunteering by staff, contributions to charities and non-governmental organizations, funds to support community infrastructure, and investments made in social programs. We continue to support quality education, environmental stewardship, fostering entrepreneurship, disaster response and recovery, well-being development and more, both at the Hong Kong Head Office and throughout our operating companies. Policy details can be found in our Code of Business Practice . Our 2019 materiality assessment findings did not reveal this as a material topic and therefore excluded in the main text, however, our management approach still remains diligent and abides on our policies mentioned above.

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))	Remark
General Disclosures				
GRI 102 General Disclosures	102-1	Name of the organization	4 Organizational Profile p.7	Refer to Annual Report 2019
	102-2	Activities, brands, products, and services	4 Organizational Profile p.7-10; 4.2 Our Operating Companies p.11-16	
	102-3	Location of headquarters	4 Organizational Profile p.7-8	
	102-4	Location of operations	4 Organizational Profile p.7-8	
	102-5	Ownership and legal form	4 Organizational Profile p.7-8	
	102-6	Markets served	4 Organizational Profile p.7-8	
	102-7	Scale of the organization	4 Organizational Profile p.7-8	
	102-8	Information on employees and other workers	7 Employment and Labor Standards p.27-28	
	102-9	Supply chain	Appendix III: SEHK ESG Reporting Guide Content Index	First Pacific's Supplier Code of Conduct outlines our detailed approach to manage ESG risks in our supply chain.
	102-10	Significant changes to the organization and its supply chain	N/A	Goodman Fielder Pty Limited was disposed in 2019. No other significant changes to Head Office structure, ownership or supply chain.

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
	102-11	Precautionary Principle or approach	5.1 Sustainability Policy p.17	
	102-12	External initiatives	4 Organizational Profile – Membership of Associations p.10 5 Our ESG Approach p.17-21	
	102-13	Membership of associations	4 Organizational Profile – Membership of Associations p.10	
	102-14	Statement from senior decision-maker	1 Message from the Chief Executive Officer and Chief Sustainability Officer p.4-5	
	102-16	Values, principles, standards, and norms of behavior	4 Organizational Profile p.7-16	
	102-18	Governance structure	6 Governance and Management p.22-24	
	102-40	List of stakeholder groups	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-41	Collective bargaining agreements	7 Employment and Labor Standards p.27-28	
	102-42	Identifying and selecting stakeholders	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-43	Approach to stakeholder engagement	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-44	Key topics and concerns raised	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-45	Entities included in the consolidated financial statements	4.1 First Pacific p.7-10	Annual Report 2019 p.4-8

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
	102-46	Defining report content and topic Boundaries	1 About this Report p.1-3 5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-47	List of material topics	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-48	Restatements of information	8.1 Climate Change p.30-32	First Pacific is glad to disclose Scope 3 GHG emissions for the first time.
	102-49	Changes in reporting	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	102-50	Reporting period	1 About this Report p.1	
	102-51	Date of most recent report	12 July 2019	
	102-52	Reporting cycle	1 About this Report p.1	
	102-53	Contact point for questions regarding the report	1 About this Report p.3	
	102-54	Claims of reporting in accordance with the GRI Standards	1 About this Report p.1-2	
	102-55	GRI content index	Appendix IV: GRI Content Index	
	102-56	External assurance	1 About this Report p.2	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
Economic				
Economic Performance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	4 Organizational Profile p.7-16	
	103-2	The management approach and its components	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-3	Evaluation of the management approach		
GRI 201 Economic Performance	201-1	Direct economic value generated and distributed	4.1 First Pacific p.7-10	Annual Report 2019 p.6-8
Environmental				
Energy				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	8.2.1 Energy Consumption p.33	
GRI 302 Energy	302-1	Energy consumption within the organization	8.2.1 Energy Consumption p.33	
GRI 302 Energy	302-3	Energy intensity	8.1 Climate Change p.30-32	
Emissions				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	8.1 Climate Change p.30-32	

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
GRI 305 Emissions	305-1	Direct (Scope 1) GHG emissions	8.1 Climate Change p.31-32	
	305-2	Energy indirect (Scope 2) GHG emissions		
	305-3	Other indirect (Scope 3) GHG emissions		
	305-4	GHG emissions intensity		
Environmental Compliance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	8 Environmental Responsibility p.30-34	
	103-3	Evaluation of the management approach		
GRI 307 Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	8.3 Compliance p.34	
Climate Change				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	8.1 Climate Change p.30-32	
	103-3	Evaluation of the management approach		

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
Social				
Employment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	7 Employment and Labor Standards p.27-29	
	103-3	Evaluation of the management approach		
GRI 401 Employment	401-1	New employee hires and employee turnover	7 Employment and Labor Standards p.27-29	
Occupational Health and Safety				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	7.1 Occupational Health and Safety p.29	
	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	7.1 Occupational Health and Safety p.29	No fatalities were recorded in 2019 while one work-related injury was reported.
Governance				
Business Ethics				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	Refer to Code of Business Practice for more details.
	103-2	The management approach and its components	6 Governance and Management p.22-27	
	103-3	Evaluation of the management approach		

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
Management of the Legal/Regulatory Environment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	Refer to Code of Business Practice for more details.
	103-2	The management approach and its components	6 Governance and Management p.22-27	
	103-3	Evaluation of the management approach		
Critical Incident Risk Management				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.5 Risk Management p.25-26	
	103-3	Evaluation of the management approach		
Systemic Risk Management				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.5 Risk Management p.25-26	
	103-3	Evaluation of the management approach		
Related-party Transactions				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.6.2 Related Party Transaction p.26	
	103-3	Evaluation of the management approach		
ESG Integration in Investment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	5.3 Responsible Investment p.19	
	103-3	Evaluation of the management approach		

GRI Standards	Disclosure Number	Disclosure Title	Reference (Page number(s))	Remark
Board Diversity and Succession				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.4 Board Diversity and Succession p.24-25	
	103-3	Evaluation of the management approach		
Cybersecurity				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.7 Cybersecurity p.27	
	103-3	Evaluation of the management approach		
Anti-corruption				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment p.17-19	
	103-2	The management approach and its components	6.6.1 Anti-Bribery and Corruption p.26	
	103-3	Evaluation of the management approach		
GRI 205 Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	6.6.1 Anti-Bribery and Corruption p.26	No incidents of non-compliance in 2019.



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