

Creating Long-term Value in **Asia**



First Pacific Company Limited

Stock Code: 00142

Environmental
Social And
Governance Report 2025

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Message from the Chief Sustainability Officer

Dear fellow stakeholders

The final drafting and editing of this ESG Report, First Pacific's tenth annual such report, is taking place at a time of unusual geopolitical uncertainty and a period of pushback against sustainability practices from every direction. This has led to the postponement of deadlines and the easing of emissions restrictions, such as in vehicle fuel efficiency standards. It reiterates to us that at its core, sustainability is about greenhouse gas emissions. Perhaps most tellingly, it is a stark reminder that great dependency can come at great risk.

The ESG landscape has become increasingly complex and fragmented over the past 18 months. While regulatory frameworks and investor expectations are maturing globally, the pace and direction of sustainable finance now vary more than ever across regions.

Throughout Southeast Asia, ESG practices are evolving rapidly in response to heightened regulatory expectations, investor scrutiny, and public awareness. Governments in the region have introduced new frameworks and disclosure requirements, prompting companies to integrate sustainability more deeply into their operations and reporting. Despite these advancements, challenges remain, such as inconsistent standards between countries, limited access to green financing, varying levels of corporate readiness, and varying degrees of commitment to net zero goals.

Recent threats to the security of supply of fossil fuels offer an unexpected reminder that whatever the direction of popular will – towards more green policies or towards more brown ones – simple necessity will often dictate the direction of travel. Importers of oil and gas are at constant risk of potentially severe and unpredictable economic shocks. South Korea and Thailand mull shifting back to coal while clean energy equities outperform in the first months of 2026.

Nevertheless, there is a noticeable shift towards greater transparency, stakeholder engagement, and a focus on climate resilience and social impact, reflecting the region's growing commitment to sustainable development. It seems that recent threats to the security of fossil fuel supply offer a timely reminder that sustainability can also offer diversity and reliability that brown energy supply can sometimes struggle to deliver.

As ever, First Pacific is committed to aligning its operations with international ESG standards and best practices to strengthen our risk management and advance ESG strategies, not least to better protect our stakeholders from potential shocks emanating from older energy industries.



John W. Ryan
Associate Director and Chief Sustainability Officer

About this Report

First Pacific Company Limited (“First Pacific” or the “Company”) (142.HK) is an investment holding company headquartered in Hong Kong. The Company’s subsidiaries/subsidiary companies and associated companies are located in Indonesia, the Philippines, and Singapore, operating in sectors such as consumer food products, telecommunications, infrastructure, and natural resources.

When referring collectively to all subsidiaries/subsidiary companies and associated companies within the reporting boundary, the term “investee companies” will be used. The term “First Pacific” refers to First Pacific’s head office, while the term “Group” refers to First Pacific’s head office together with all the investee companies as a whole.

This Environmental Social and Governance Report (this “Report”), published on 28th April 2026, presents an overview of the Environmental, Social and Governance (“ESG”) performance and operations of First Pacific and its investee companies for the reporting period from 1st January 2025 to 31st December 2025 (the “Reporting Period”).

This Report should be read in conjunction with First Pacific’s Annual Report 2025 (the “Annual Report”), published on 28th April 2026. The Annual Report covers the same reporting period as this Report and includes the Company’s Corporate Governance Report (the “Corporate Governance Report”). Further information on the committee structure, membership information, and terms of reference and governance documents are available in the Corporate Governance section of the Company’s website at <https://www.firstpacific.com/sustainability/cg.php>.

Reporting Boundary

First Pacific has adopted the operational control approach towards consolidation of ESG data for the Reporting Period. The reporting boundary includes subsidiary companies of which the Company has operational control, with the ESG data of the subsidiary companies disclosed on a 100% basis. For associated companies, this report also discloses their greenhouse gas (“GHG”) emissions data and relevant anecdotal ESG information, given their materiality and stakeholders’ interest.

The Scope 1 and Scope 2 GHG emissions data of the associated companies are presented as First Pacific’s Scope 3 GHG emissions under Category 15 – Investments, referencing the *GHG Protocol Corporate Value Chain (Scope 3) Accounting & Reporting Standard*. The proportion of these emissions reported under First Pacific’s Scope 3 (Category 15) corresponds to First Pacific’s percentage of ordinary shareholding interest in each associated company. An independent third-party conducted the accounting of the GHG emissions data (excluding Scope 3 emissions from investment), in accordance with the ISO 14064-1 standard for the GHG emissions data of First Pacific’s head office presented in this Report.

Subsidiaries				
	Company Names	Sectors	Headquarters	Links
	PT Indofood Sukses Makmur Tbk (“Indofood”) ¹	Consumer Food Products	Indonesia	http://www.indofood.com/
	Indofood Agri Resources Ltd. (“IndoAgri”) ^{1,2}	Natural Resources	Singapore	http://www.indofoodagri.com
	Metro Pacific Investments Corporation (“MPIC”) ^{1,3}	Infrastructure	The Philippines	http://www.mpic.com.ph/
	PacificLight Power Pte. Ltd. (“PLP”) ¹	Infrastructure	Singapore	http://www.pacificlight.com.sg/
	Metro Pacific Tollways Corporation (“MPTC”)	Infrastructure	The Philippines	http://www.mptc.com.ph/
	Light Rail Manila Corporation (“LRMC”)	Infrastructure	The Philippines	http://www.lrmc.ph/
	Maynilad Water Services, Inc. (“Maynilad”) ¹	Infrastructure	The Philippines	http://www.mayniladwater.com.ph/
Associated companies				
	PLDT Inc. (“PLDT”) ¹	Telecommunications	The Philippines	www.pldt.com
	Philex Mining Corporation (“Philex”) ¹	Natural Resources	The Philippines	http://www.philexmining.com.ph/
	Manila Electric Company (“Meralco”) ^{1,4}	Infrastructure	The Philippines	http://company.meralco.com.ph

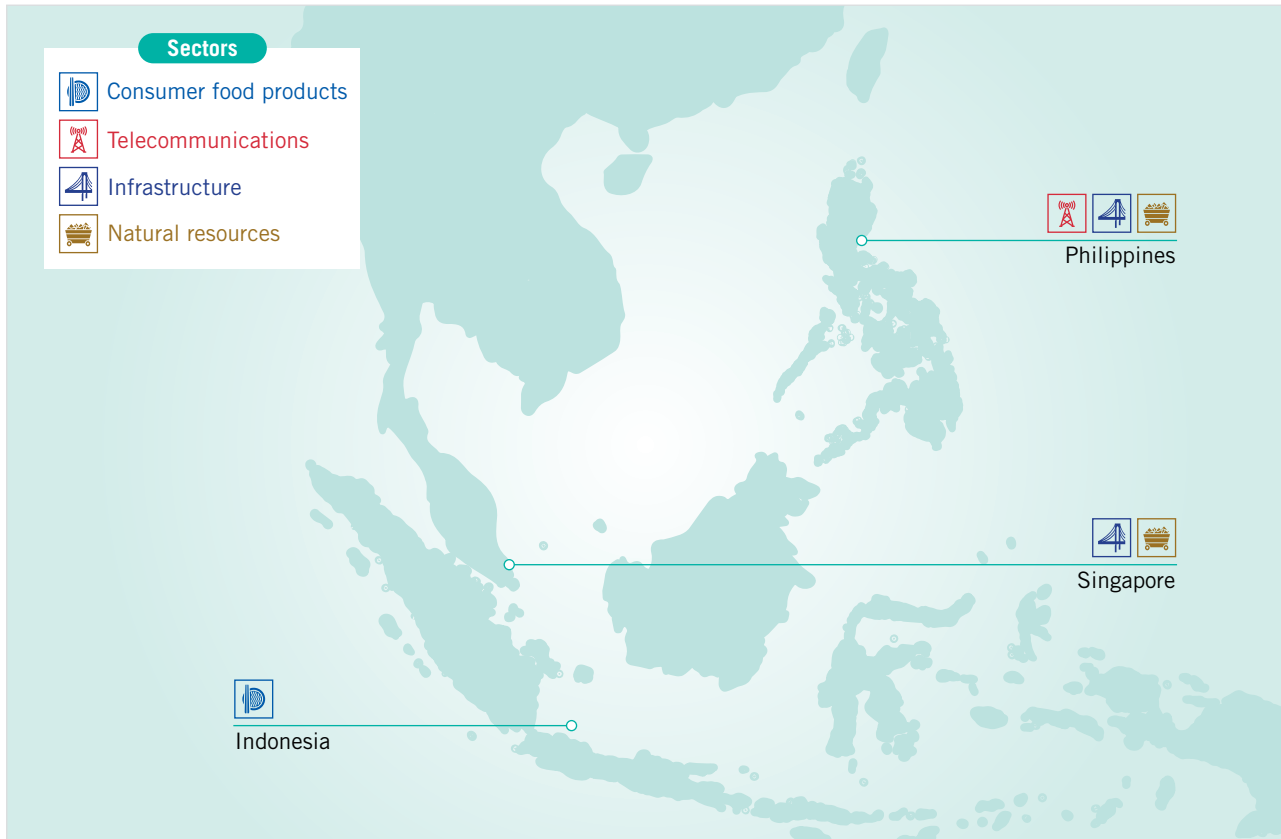
Based on materiality, this Report will provide a balanced overview of ESG governance, policies, initiatives, and performances of the Group during the Reporting Period.

Most of First Pacific’s investee companies publish their own ESG or sustainability reports which outline additional disclosures on their ESG policies and performance. The ESG or sustainability reports of investee companies can be found on their respective websites.

1. Publishes a standalone ESG/sustainability report.
2. IndoAgri is a subsidiary of Indofood.
3. Covers the MPIC Group, including MPIC’s head office, MPTC, LRMC and Maynilad.
4. MPIC holds material interest in Meralco.

About this Report

Headquarters of investee companies



Reporting Standards

This Report is prepared in accordance with Appendix C2 of the Listing Rules of The Stock Exchange of the Hong Kong Limited (the "SEHK"): Environmental, Social and Governance Reporting Code ("ESG Code").

Additionally, this Report is prepared with reference to the Global Reporting Initiative ("GRI") Standards and the Sustainability Accounting Standards Board ("SASB") Standards. SASB-related disclosures are limited to certain subsidiaries, including PLP, MPTC, LRMC, and Maynilad, where applicable. The ESG Code content index, the SASB content index and the GRI content index can be found in Appendix II, Appendix III, and Appendix IV of this Report, respectively.

Furthermore, this Report aligns with the 10 Principles of the United Nations Global Compact ("UNGC") and reference the International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures.

The reporting principles outlined in the ESG Code and the GRI Standards are applied in this Report, as listed below:

ESG Code Reporting Principles			
Materiality	Quantitative	Balance	Consistency

GRI Standards Reporting Principles			
Accuracy	Clarity	Completeness	Timeliness
Balance	Comparability	Sustainability Context	Verifiability

Where appropriate, this Report specifies the standards, methodologies, assumptions, calculation references, and sources of conversion factors used for the Key Performance Indicators (“KPIs”). For the calculation of these KPIs, consistent methodologies are applied to the extent reasonably practicable, and any changes that may affect meaningful comparisons are clearly stated. In cases of a restatement, detailed explanations and impact are provided.

External Verification

First Pacific seeks external assurance to ensure the credibility of this Report. Verification of the GHG emissions data is conducted by an independent third-party, SGS Hong Kong Limited. The verification statement can be found in the Appendix V of this Report, and the verified GHG emissions inventory data can be found on page 136.

Furthermore, First Pacific’s investee companies such as Indofood and PLDT have also conducted independent third-party external verification for selected ESG data. For additional information, please refer to the corporate websites and dedicated ESG/ sustainability reports of the respective investee companies.

Endorsement and Approval

This Report has been reviewed and endorsed by First Pacific’s Corporate Governance Committee and approved by First Pacific’s Board of Directors (the “Board”).

Feedback on this Report

First Pacific values stakeholder feedback. Feedback on this Report and the Company’s ESG performance is essential for improving First Pacific’s ESG practices and policies. To share your feedback, please email at sustainability@firstpacific.com or utilize the contact information provided in the Contact Us section on First Pacific’s website.

Our ESG Approach



















Our Commitment to ESG

First Pacific is committed to aligning its operations with international ESG standards and best practices to strengthen risk management and advance ESG strategies. To better manage ESG-related risks and the impact of our operations on the economy, environment, and people, including human rights, First Pacific supports continuous improvement of internal tools and ESG-specific training. These initiatives include identifying opportunities to enhance ESG data collection processes, implementing stronger monitoring systems, and promoting a culture of continuous improvement.

UNGC and SDGs Commitment

First Pacific upholds human rights across its operations and throughout its value chain, and remains committed to protecting employees' rights to dignity, liberty, and equality. In line with this commitment, First Pacific is a participant of the UNGC and encourages its investee companies to join. Several investee companies of First Pacific, including MPIC, Meralco and PLDT, are also participants of the UNGC.

First Pacific is committed to expanding its positive ESG impact across its value chain. The Company has aligned its ESG strategies with the United Nations Sustainable Development Goals ("SDGs"). Below are the chapter highlights of First Pacific's contributions toward achieving the SDGs:

Chapters	Relevant SDGs
Climate	 
Resource Management	  
People	    
Products and Services	 
Partners and Communities	     

Stakeholder Engagement and Materiality Assessment

Stakeholder Engagement

Stakeholder engagement is a key component of First Pacific's ESG approach, as it informs continuous improvement of ESG policies and strategies. First Pacific maintains regular communication with stakeholders, examines ESG issues, and conducts materiality analyses to understand the priorities and expectations of both internal and external stakeholders. The insights from the engagement processes are used to help enhance First Pacific's ESG strategies.

First Pacific engages with its stakeholders through various channels, including scheduled meetings, participation in investor and industry conferences, and ad hoc video and audio communications. The Corporate Governance Committee continues to integrate insights from stakeholder engagements to help integrate sustainability into First Pacific's ESG development.

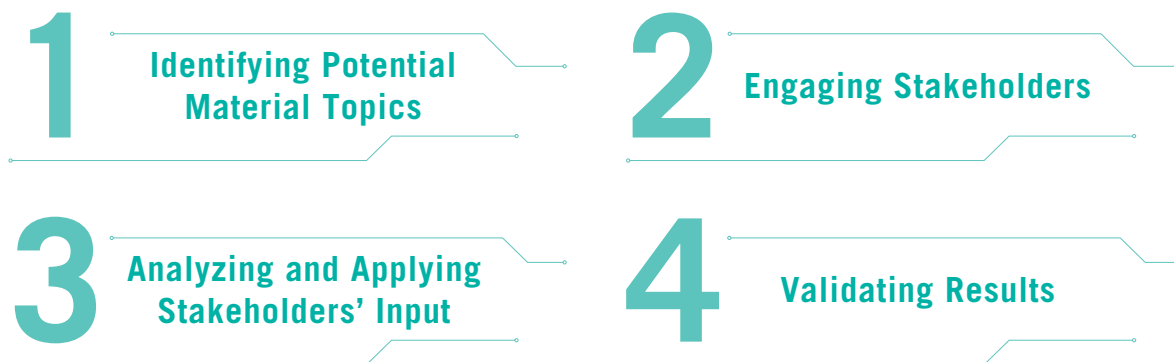
Stakeholder Groups of First Pacific	Communication Channels
Investors	Meetings and conferences
Independent Directors	Annual general meeting
First Pacific's employees	Survey, interviews and focus groups
Investee companies	Feedback and responses to newsletters and reports
Unions	Annual reports, Interim reports and ESG reports
Proxy Advisors	Website
Suppliers	Supplier review and assessments
	Community projects

Materiality Assessment

In 2023, First Pacific engaged an independent third-party ESG consultant to conduct a double materiality assessment, employing the principle of double materiality as advocated by the GRI Standards. The double materiality concept considers each ESG issue's influence on the Group's prospects ("financial materiality") and its impact on the economy, environment, and people, including human rights ("impact materiality"). Each ESG issue identified as material is discussed in detail in this Report, along with the corresponding measures and policies implemented.

Stakeholder Engagement and Materiality Assessment

The materiality assessment was conducted in 4 stages:



1. Identifying Potential Material Topics

To identify potential ESG issues relevant to First Pacific's operations, the Company first analyzed its ESG strategies and reviewed international standards and global ESG megatrends.

2. Engaging Stakeholders

We assessed each ESG issue for its impact on the Group's prospects and its impact on the economy, environment and people, including human rights. Following this assessment, the Company engaged a range of stakeholders through surveys, focus groups, and interviews. Feedback gathered through these channels informed the prioritization of ESG-related issues, determining whether the issues hold high materiality from a financial or impact perspective.

3. Analyzing and Applying Stakeholders' Inputs

Stakeholders' feedback was consolidated across financial and impact materiality to create a prioritized list of material ESG issues for the Group. This process involved mapping each issue based on its significance to First Pacific's business performance and its broader impact on the economy, environment, and people, including human rights.

The Board has reviewed these results and updated ESG strategies accordingly, ensuring that stakeholder insights are incorporated into decision-making. The materiality assessment serves as a foundation for aligning ESG priorities with both business objectives and stakeholder expectations.

4. Validating Results

Senior management validated the stakeholder engagement results and the materiality list of ESG issues to ensure accuracy and alignment with business priorities. Following this validation, the Corporate Governance Committee and the Board reviewed and approved First Pacific's updated ESG strategies. This ensures that ESG priorities are endorsed at the highest governance level.

The table below shows the material ESG issues identified for the Group:

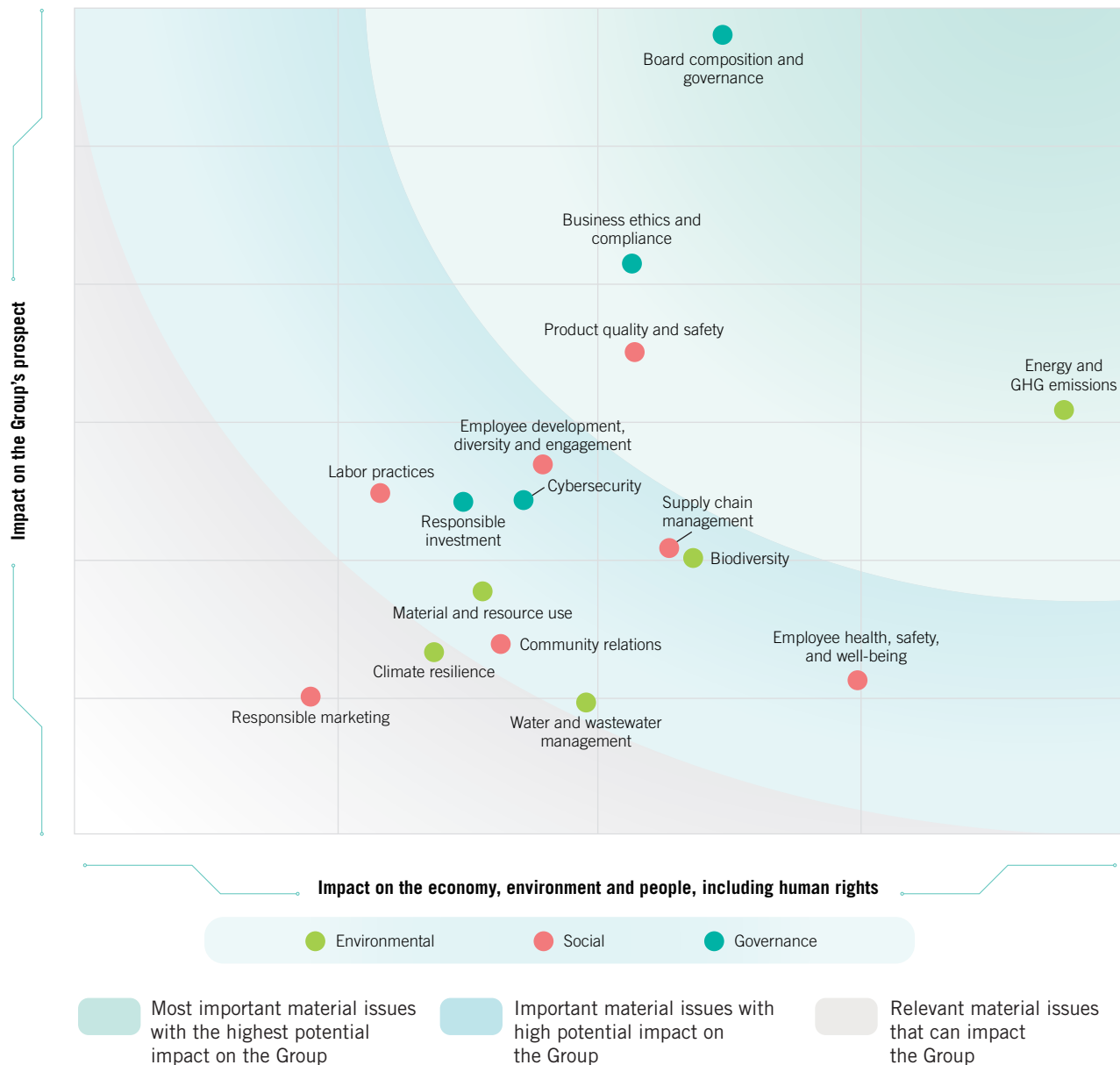
Material Topics		First Pacific	Consumer Food Products	Telecommunications	Infrastructure	Natural Resources
1	Board composition and governance					
2	Energy and GHG emissions					
3	Product quality and safety					
4	Business ethics and compliance					
5	Supply chain management					
6	Biodiversity					
7	Employee development, diversity and engagement					
8	Employee health, safety, and well-being					
9	Cybersecurity					
10	Responsible investment					
11	Material and resource use					
12	Water and wastewater management					
13	Labor practices					
14	Community relations					
15	Climate resilience					
16	Responsible marketing					

Legend: Relevant Most Relevant

During the Reporting Period, First Pacific conducted an internal review of its material issues and concluded that “Risk Management” is typically not regarded as a standalone ESG issue and is instead commonly addressed within broader considerations of financial risk. Hence, the ESG issue “Risk Management” was excluded from the list of material ESG issues. All other ESG issues remain material and continue to reflect First Pacific’s key impacts. The above topics and their respective rankings were reported to and approved by the Board, and remain valid for First Pacific’s operations.

Stakeholder Engagement and Materiality Assessment

The double materiality matrix below illustrates each ESG issue's significance across two dimensions of financial materiality (y-axis) and impact materiality (x-axis). The higher an issue ranks on either axis, the greater its overall materiality. ESG issues positioned in the upper-right quadrant represent both high financial materiality and impact materiality, making them the most material to the Group.



GOVERNANCE AND RISK MANAGEMENT AT FIRST PACIFIC

Material topics addressed in this section:

- Board composition and governance
- Business ethics and compliance
- Cybersecurity
- Responsible investment



Governance and Risk Management at First Pacific

A robust corporate governance framework coupled with effective risk management is essential for the Group's long-term success. The board of directors of the investee companies are required to implement policies and procedures aligned with the governance standards set by First Pacific. Through regular communication with management and the board of directors of the investee companies, the Group ensures that ESG-related risks are incorporated into risk management strategies.

ESG Policies

First Pacific has established a set of policies incorporating ESG considerations to manage ESG performance and practices at the Group-level. The policies are listed below:

- [Board Diversity Policy](#)
- [Code of Conduct](#)
- [ESG Impact Assessment Policy](#)
- [Nomination Policy](#)
- [Policy on Disclosure of Inside Information](#)
- [Responsible Investment Policy](#)
- [Shareholder's Communication Policy](#)
- [Supplier Code of Conduct](#)
- [Whistleblowing Policy](#)

The [Code of Conduct](#) (the "Code") provides clear guidelines for the Group, outlining standards for conducting business with utmost integrity. First Pacific's Compliance Group, made up of the Head of Human Resources, the Chief Sustainability Officer ("CSO") and the Chief Financial Officer ("CFO"), is accountable for overseeing and ensuring the effective implementation of the Code, along with the policies under the Code.

Adherence to the Code is a formal requirement incorporated into all annual employee performance reviews, and compliance is directly connected to performance-based incentives such as bonuses. All employees of the Group are expected to understand and fully comply with the Code, along with other related policies and procedures. To ensure responsible business conduct, we regularly review and update the Code to maintain its effectiveness and compliance with ethical standards and legal requirements. The Code covers a broad range of policies, including:

- [Anti-Bribery and Corruption Policy](#)
- [Climate Change Policy](#)
- [Community Investment and Donations Policy](#)
- [Cybersecurity Policy](#)
- [Diversity and Equal Opportunity Policy](#)
- [Employee Attendance Policy](#)
- [Employee Conflict of Interest Policy](#)
- [Environment, Health and Safety Policy](#)
- [Equal Pay Policy](#)
- [Flexible Working Hours Policy](#)
- [Human Rights and Labor Policy](#)
- [Mental Health Policy](#)
- [Political Activities Policy](#)
- [Respect in the Workplace Policy](#)
- [Sexual Harassment Policy](#)
- [Telecommuting Policy](#)
- [Volunteering Policy](#)

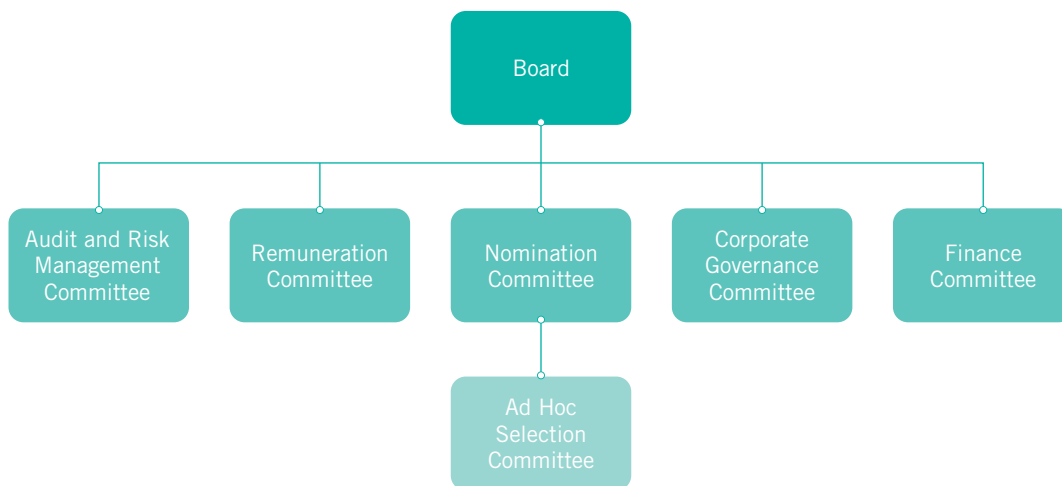
Details of the above policies are available at <http://www.firstpacific.com/sustainability/policies.php>.

In line with the policies set out by First Pacific, our investee companies have developed their own ESG and sustainability policies to ensure their business activities align with the Group's ESG standards. Please refer to the investee companies' websites and reports for their policies.

Board Composition and Governance

Board Structure

Our internal Code of Corporate Governance Practices, developed in alignment with the Corporate Governance Code specified in Appendix C1 of the SEHK Listing Rules, underlines our approach to effective governance. The Board, supported by its committees, is responsible for overseeing the Group's corporate governance matters. The Board and its committees are structured as follows:



The Board holds formal meetings at least five times a year to discuss operational performance, financial performance, strategies, and other significant matters relating to the Group. The Board is comprised of five Independent Non-executive Directors (“INEDs”), four of whom are members of the Corporate Governance Committee which oversees the Group’s corporate governance and ESG functions, three Non-executive Directors (“NEDs”), and two Executive Directors, bringing the total membership to 10. First Pacific conducts an internal Board evaluation at least once a year to assess the effectiveness of governance and collaboration among the Board.

For detailed information regarding the Board’s composition and the governance of First Pacific, please refer to the Corporate Governance Report and the Board of Directors and Senior Executives section of the Annual Report.

Governance of ESG Matters

Our ESG development strategies are anchored by a comprehensive governance framework that empowers the Group to maintain the highest standards of business conduct. The Board retains its ultimate responsibility to oversee the Group’s ESG initiatives and strategies, offering support and guidance to investee companies to ensure their alignment with the Group’s sustainability practices.

Our governance approach to ESG matters expands to our investment decision-making process. Our Responsible Investment Policy and ESG Impact Assessment Policy establish mandatory due diligence for potential mergers and acquisitions (“M&A”), investments, and joint ventures. The precautionary principle, as outlined in these policies, is utilized to reduce potential negative sustainability impacts. By assessing the ESG practices of the target entity, the Group identifies potential risks and opportunities, enabling us to make more informed and less risky investment decisions.

Governance and Risk Management at First Pacific

The Board collaborates closely with the Corporate Governance Committee to encourage ESG practices at the Group level. The Corporate Governance Committee is tasked with the following ESG responsibilities:

- Review and approve the Group's ESG vision, strategy, framework, and principles, and evaluate the effectiveness of the Group's frameworks as they relate to ESG matters.
- Ensure ESG policies comply with legal requirements, provide recommendations to the Board, and oversee the execution of ESG Policies.
- Review and approve the Code applicable to the Group's directors and employees.
- Review, approve, and support local and overseas ESG-related initiatives to promote the Group's ESG performance.
- Approve corporate objectives, targets, KPIs, and other measures to benchmark performance in prioritized ESG areas, as appropriate.
- Review, monitor, and respond to emerging ESG issues, and make recommendations to the Board where appropriate to further the Group's ESG performance.
- Review and report to the Board on ESG standards and goals and oversee the strategies and policies to achieve them.
- Communicate critical concerns to the Board as necessary.
- Review and approve the annual ESG report for the Board's consideration and approval for disclosure.

Our senior management is responsible for overseeing the execution of the Corporate Governance Committee's ESG duties throughout all business operations. Furthermore, the Group's CSO updates the Board and department heads at least twice a year on ESG issues, ensuring they are informed on the Group's ESG progress.

Board Diversity

Board diversity is essential for bringing together various skills, viewpoints, and backgrounds that collectively enhance decision-making quality. First Pacific recognizes that a diverse Board encourages multiple perspectives to be considered, fostering innovation, strengthening problem-solving capabilities, and ultimately improving governance and strategic oversight. By embracing diversity, the Board is better positioned to navigate the complex challenges and opportunities the Group faces.

First Pacific's [Board Diversity Policy](#) reaffirms our commitment to fostering diversity among Board members. When forming the Board's composition, we consider multiple perspectives of diversity, including, but not limited to, gender, age, cultural and educational backgrounds, ethnicity, professional experience, skills, knowledge, and tenure. All Board appointments are made based on merit, with candidates assessed against objective criteria. Furthermore, the Board is committed to ensuring that at least two members are from either gender, demonstrating our commitment to promoting Board diversity.

Our Nomination Committee is entrusted with the responsibility of overseeing the nomination process for new directors. The Company employs a formal and transparent procedure for the appointment of new directors. Before formally proposing a director's name, opinions are sought from all current directors. The proposed appointment is initially reviewed by the Nomination Committee, which evaluates the diverse skill sets, experiences, educational backgrounds, and professional expertise of the Board. Upon the recommendation of the Nomination Committee, the proposed appointment is then further reviewed and, if deemed appropriate, approved by the Board after careful deliberation.

For more information about the Board, please refer to the Corporate Governance Report of the Annual Report. Additionally, the most current information regarding the Board can be accessed through the [List of Directors and their Roles and Functions](#) available on our website.



Board Development, Training and Succession Planning

First Pacific recognizes that continuity in managing the Group is important to achieving strategic objectives, which involves retaining leaders with the appropriate skills and experience. To mitigate risks linked to succession planning, the Board regularly reviews these risks as part of their agenda and conducts annual assessments to address potential challenges. The matter is discussed at least annually by First Pacific's chairman and INEDs to ensure leadership continuity, evaluate potential successors, and align the company's strategic goals with future leadership needs.

To improve the Board's understanding and expertise in ESG development, we provide training programs focused on ESG issues. These programs aim to equip the Board with the necessary knowledge and skills to effectively manage ESG issues within our operations. During the Reporting Period, 2 sessions of ESG-related training was provided to the Board, covering the latest trends in ESG matters, an overview of First Pacific's progress in ESG disclosures, and areas of further improvement.

To nurture potential successors for current executives across the Group, the First Pacific Leadership Academy ("FPLA") was established in 1999 to identify suitable candidates for various leadership positions within the organization. FPLA engages industry experts to conduct public training courses and flagship programs focused on leadership, business communication, and management decision-making for aspiring successors. Full details of the FPLA's offer can be found at its [website](#).

Risk Management

First Pacific has established the Risk Assessment Committee and the Audit and Risk Management Committee to ensure effective risk management, including ESG risks, and mitigation strategies within our operations. The Risk Assessment Committee consists of one Executive Director and senior executives and is tasked with overseeing risk management, ensuring that robust risk management practices are applied throughout our investee companies. The Audit and Risk Management Committee oversees various processes, including the effectiveness of risk management and internal control systems. This committee also occasionally addresses ad-hoc financial matters for the Group as needed.

The Risk Assessment Committee uses a risk matrix to assess the likelihood and potential impact of significant risks identified at First Pacific. This matrix is reviewed semi-annually by both the Board and the Audit and Risk Management Committee. ESG risks and cybersecurity risks are explicitly integrated into the matrix. The Risk Assessment Committee has emphasized the significance of ESG risks to the Board and senior management.

As a decentralized organization, First Pacific requires its investee companies to establish internal or external audit and risk management functions to implement and oversee internal controls. These functions primarily focus on risk management, ensuring operational efficiency, maintaining financial integrity, and complying with regulatory standards. To maintain the effectiveness of these systems, the audit committees and/or risk committees of the investee companies conduct regular assessment and make improvements to their internal control systems. These assessments are conducted twice a year and are subsequently reviewed by the Risk Assessment Committee and the Audit and Risk Management Committee.

Detailed information regarding the risk management procedures, key controls, and risk management measures undertaken at the Group level can be found in the Risk Management and Internal Control section of the Corporate Governance Report of the Annual Report.

Business Ethics and Compliance

The Group is committed to conducting business with fairness and integrity while strictly adhering to all applicable local laws and regulations where we operate. We firmly believe that maintaining the highest standards of integrity and transparency is fundamental to our long-term success.

In advancing the interest of our shareholders, we are also dedicated to creating value for society. We recognize that our success is closely linked to the well-being of the communities we serve. Therefore, we are committed to implementing business strategies while also delivering environmental and social benefits. This includes initiatives aimed at environmental and social responsibility, and community engagement.

Our actions are driven by the belief that a fair and ethical approach in conducting business can lead to long-term benefits for both shareholders and society at large. By balancing these interests, we aim to deliver strong financial performance while making positive contributions to the world. This integrated approach reinforces our role as responsible corporate citizens and commitment to making meaningful impact.

Anti-Bribery and Corruption

The Group maintains a strict zero-tolerance stance toward bribery and corruption as reflected in our [Anti-Bribery and Corruption Policy](#). The policy clearly prohibits all forms of bribery and corruption, including extortion, fraud, insider trading, money laundering, and antitrust/anti-competitive practices. It has been communicated to the Board, employees and investee companies through training and awareness programs.

When engaging third parties such as distributors, or joint venture partners, the Group requires employees to conduct thorough due diligence prior to entering into any agreements to ensure that these parties do not engage in corrupt practices. Employees are also required to periodically monitor third-party performance to ensure ongoing compliance.

All First Pacific employees are required to sign an agreement affirming their commitment to this policy. If bribery, facilitation payments, or other forms of corruption are deliberately concealed or persist after discovery, disciplinary action may be taken, up to and including termination. During the Reporting Period, there were no reported cases of corruption at First Pacific. However, one case was identified at MPTC, and the employee involved was dismissed following due process.

First Pacific has established a [Whistleblowing Policy](#) to ensure that employees within the Group have access to reporting channels and guidance regarding whistleblowing. According to this policy, employees who raise genuine and appropriate concerns are assured fair treatment and protection from unfair dismissal, victimization, or undue disciplinary measures, even if their claims are later deemed unsubstantiated. Employees who initiate or threaten retaliation against whistleblowers will face disciplinary actions, which may include termination. Any reported cases are promptly communicated to the Board. During the Reporting Period, First Pacific did not receive any whistleblowing reports or legal cases related to corrupt practices.

Cybersecurity

We place a strong emphasis on safe and secure data collection, usage, and storage across our operations. Given the nature of the Group's operating activities in the telecommunications and infrastructure sectors, there is potential exposure to cybersecurity risks associated with the handling and retention of customer data. To protect customer information, we have extended our management approach to cover all investee companies within the Group. This coordinated approach ensures that robust and effective cybersecurity measures are consistently applied across the Group to protect information from internal and external threats, as well as to maintain the confidentiality and integrity of the data collected, processed, and stored.

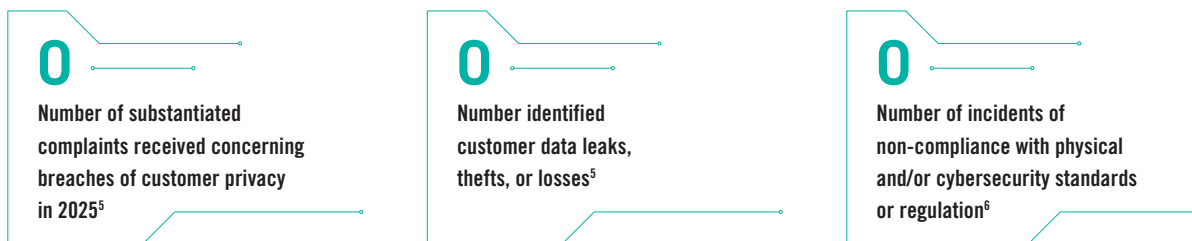
To ensure cybersecurity and data privacy across the Group, the Board is involved in risk management and reporting processes. The IT Management Committee, comprising the CFO and respective department heads, is responsible for defining the Company's cybersecurity policies and reporting to the Audit and Risk Management Committee annually. This committee ensures that policies are implemented and adopted by end-users, while third-party IT consultants maintain robust cybersecurity standards throughout the Group.

Cybersecurity Policies

The Group has established the [Cybersecurity Policy](#) that complements the existing internal policies approved by the Board. The policy applies to end users of the IT environment, including third-party support. Under this policy, all investee companies are required to oversee the implementation of cybersecurity measures and continuously strengthen their practices to ensure compliance with applicable laws and the Group's information privacy and data protection policies. The policy outlines the key features of the Group's cybersecurity framework and summarises the measures adopted across business units in all operating countries. Any violation of the Cybersecurity Policy could lead to disciplinary actions, including a written warning, suspension, or termination of contract, as appropriate. For detailed information of the policy, please refer to ESG Policies section of this Report.

As the IT systems of investee companies operate independently from First Pacific, we also encourage investee companies to adopt effective cybersecurity management practices and implement adequate protective measures to safeguard their systems, operations, and stakeholders. To align with the Group's policy, PLDT has developed a Corporate Information Security Policy that provides a clear strategic framework to guide cybersecurity initiatives, enforce consistent security standards, and protect information assets across its operations. Through its Corporate Information Security Policy, PLDT is committed to continuously improving its information security systems to address technological advancements and emerging threats.

Performance Metrics on Cybersecurity



First Pacific closely monitors KPIs related to cybersecurity across its investee companies. These KPIs include metrics such as the number of data breaches, employee training hours and completion rates. Through regular evaluations, we proactively address any emerging cybersecurity risks and take timely corrective actions, assess the overall effectiveness of the cybersecurity strategies, and identify opportunities for continual improvement. During the Reporting Period, there were no cybersecurity breaches that resulted in any material financial losses, reputational damages or regulatory fines.

⁵ Data is based on Indofood and PLDT's operations.

⁶ Data is based on Meralco's operations.

Our Efforts in Cybersecurity

In accordance with its Cybersecurity Policy, **First Pacific** conducts penetration testing of its electronic network to identify and address potential vulnerabilities, thereby mitigating the risk of cyber attacks that could result in financial losses or reputational damage. This approach demonstrates our commitment to maintaining a high standard of data protection and information security.

Since the telecommunications sector serves as the backbone of many industries, we place a strong emphasis on cybersecurity to safeguard sensitive data and ensure the stability of critical infrastructure. In line with this, **PLDT** has adopted the National Institute of Standards and Technology Framework, enabling a structured approach to identifying, protecting against, detecting, responding to, and recovering from cybersecurity risks, while supporting the reliable delivery of critical services. Cybersecurity risks are managed through continuous monitoring, established response and recovery procedures, and detailed risk assessments conducted by PLDT's Cyber Security Operations Group across systems, platforms, and network infrastructure. Routine internal and external audits further enhance resilience and strengthen security controls. In the event of an incident, PLDT's Cyber Security Incident Response Team coordinates the response in collaboration with IT, network, legal, privacy, and corporate communications teams. Business-continuity and incident-response plans are regularly tested and communicated to relevant stakeholders, supported by a 24/7 Security Operations Center and robust threat intelligence capabilities.

Within our infrastructure sector, **MPIC** conducts risk assessments, vulnerability assessments, and external penetration testing to identify system weaknesses, validate the effectiveness of controls, and prioritize actions to protect critical information assets. MPIC is enhancing its cybersecurity efforts by reviewing and procuring insurance coverage, acquiring advanced tools, and expanding Security Information and Event Management capacity to enhance the detection and mitigation of security threats.

Meralco addresses the cybersecurity skills gap by launching a Cybersecurity Center of Excellence program, alongside the adoption of technical solutions to reduce risks. In response to current and emerging cyber threats, ARSENAL was developed to showcase Meralco's long-term vision for cybersecurity. ARSENAL is a strategic program designed to elevate Meralco's cybersecurity by 2028 and the foundation for proactive defence strategy which is supported by 14 pillars: Asset Visibility, Access Management, Risk Quantification, Resilience, Response Orchestration and Automation, Security by Design, Supply Chain Ecosystem, Employee Engagement and Enablement, Employee Workforce Development, Exposure Management, Executive Cybersecurity Awareness, Next-Generation Technologies, Adoption of Global Standards, Legal and Regulatory Compliance.

For the detailed information of the investee companies' efforts, please refer to their ESG and sustainability reports.





Data Privacy Awareness and Training Program

Maynilad is committed to ensuring responsible management and protection of data as a cornerstone of its cybersecurity and governance framework. In support of this commitment, Maynilad actively promotes continuous learning and awareness among employees to strengthen the defense against evolving cyber threats.

As part of Privacy Awareness Week 2025, Maynilad hosted a seminar to raise awareness on data privacy and deepen employee understanding of emerging risks, including social engineering tactics and the evolving use of artificial intelligence (“AI”) in cybersecurity threats.

The seminar featured distinguished speakers and panelists who brought valuable expertise and insights to employees:

- Atty. Aubin Nieva, Director of the Data Security and Compliance Office of the National Privacy Commission
- Carlos Nazareno, Director of Democracy.Net.Ph
- Atty. Francis Euston Acero, Data Protection Officer of Meralco and Vice President of the Data Privacy Council

346 participants attended the events, including Maynilad’s management team and key process owners. This underscores Maynilad’s organizational commitment to fostering and sustaining a culture of data privacy and security across all levels of the company.



Cybersecurity Capacity Building for Youth Leaders in the Philippines

PLDT and its wholly-owned wireless business unit, Smart joined the Young Southeast Asian Leaders Initiative (“YSEALI”) Cyberbayanihan Summit 2025 in Davao City, supporting the training of young leaders as responsible digital citizens and emerging cybersecurity advocates. The summit held in partnership with the U.S. Embassy and YSEALI partners, convened youth from across the Philippines for sessions on cybersecurity awareness, digital inclusion, and responsible digital citizenship. The design thinking activities and campaign development exercises, helped them present ideas to promote safer, cyber-resilient communities.



First Pacific is committed to ensuring compliance with local jurisdictions regarding data protection and privacy. By staying abreast of and adhering to the relevant regulations, we safeguard the integrity of our information systems and the confidentiality of the personal data of our stakeholders. Additionally, we maintain vigilance against evolving cyber threats by staying informed and adopting a precautionary approach. This proactive stance enables us to implement robust security measures, mitigating risks and enhancing our cybersecurity resilience.

Responsible Investment

First Pacific is dedicated to integrating ESG into its investment analysis, decision-making processes, policies, and business practices. Our [Responsible Investment Policy](#) outlines our commitment to generating positive contributions to shareholders, employees, and the broader communities in which we operate. The objective of this policy is to clearly lay out ESG principles in investment decisions and provide comprehensive application guidance. This policy aligns with internationally recognized standards for responsible investment practices and the six principles of the United Nations Principles for Responsible Investment (“UNPRI”). Additionally, we have incorporated the UNGC, the Universal Declaration of Human Rights, and the eight fundamental conventions of the International Labour Organization (“ILO”) into our operations. We ensure our investments advance ESG development, uphold ethical conduct, and create long-term value for our stakeholders. Through the [ESG Impact Assessment Policy](#), we have established due diligence and risk management practices to recognize ESG-related risks linked to our investments and ensure compliance with legal and regulatory requirements at both national and international levels. This policy also provides a clear guideline on the integration of ESG into M&A activities, especially for material ESG issues (e.g., pollution prevention and mitigation, community health and safety). We continuously evaluate ESG performance to mitigate risks as well as identify opportunities in value-creation.

The Responsible Investment Policy and ESG Impact Assessment Policy were both approved by the Corporate Governance Committee and the Board. We continuously review the policies and update the relevant guidance if needed.

First Pacific strengthens its program of meetings and exchanges with institutional and investors’ ESG matters by participating in dedicated conferences or by directly engaging with its key investors on these issues. During the Reporting Period, a total of 104 investor meetings were organized.

Responsible Investment Process

First Pacific is dedicated to responsible investing, ensuring that all investment decisions align with our ethical and ESG principles. Our approach encompasses three key steps:



Screening

- An investment is rejected by First Pacific if it is demonstrated or projected to produce a significant portion of its revenue from excluded industries or goods in pre-due diligence screening.
- First Pacific does not acquire or invest in any companies in certain industries, listed in Annex 2 of the Group's Responsible Investment Policy. Additionally, we are not planning any acquisitions in connection with the extraction of fossil fuels.
- First Pacific also abstains from investing in companies that are operationally or financially linked to a country, Group, or persons registered on relevant sanctions lists.

Due Diligence

- First Pacific performs extensive due diligence that considers the whole value chain of a business to determine the target's ESG proposition. Through this practice, we assess the key ESG risks and opportunities, and the prospective target's management capabilities.
- First Pacific employs a standardized ESG questionnaire to identify potential risks and opportunities associated with investment, while providing guidance on investment appraisals.
- The due diligence is led by the Group's Corporate Development Department in conjunction with First Pacific's CSO.

Reporting

- First Pacific shareholders receive an annual ESG report that outlines our environmental impact and governance risks, tracking progress toward targets such as GHG emissions reduction. Collaboratively prepared with a third-party ESG specialist, this Report is vital for establishing targets and aligning with recognized frameworks, including SASB Standards and GRI Standards.








CLIMATE

First Pacific is committed to supporting its transition to a low carbon economy and continues to strengthen our approach to long term climate resilience. Recognizing the growing impact of climate change on the Group’s operations, we aim to minimize the impact of physical and transition risks while harnessing climate related opportunities within our operations. This section outlines how climate considerations are embedded in our operations, prepared in accordance with Part D of the SEHK ESG Code and with reference to IFRS S2 Climate-related Disclosures.



Material issues addressed in this section:

- Climate resilience
- Energy and GHG emissions

Established Targets	
	<ul style="list-style-type: none"> • Achieve net zero for Scope 1 GHG emissions for the head office by 2030 • Maintain carbon neutral Scope 2 GHG emissions • Improve energy intensity compared to 2018 as the base year
	<ul style="list-style-type: none"> • Reduce 10% in Scope 1 and 2 GHG emissions intensity by 2030 from the energy consumption (relative to 2018 base year) • Reduce 16% in energy intensity by 2030 (relative to 2018 base year)
	<ul style="list-style-type: none"> • Reduce 30% in GHG emissions intensity by 2030 (relative to 2019 baseline) • Increase the share of renewable energy in energy mix by 30%
	<ul style="list-style-type: none"> • Achieve climate neutrality by 2037 • Transition 50% of Maynilad’s fleet to electric vehicles (“EVs”) by 2037 • Achieve 35% renewable energy mix by 2037 • Establish carbon sink of 180,000 tCO2 between 2022 – 2037 through 2,615 hectares reforestation
	<ul style="list-style-type: none"> • Transition operations to 100% renewable energy by 2030
	<ul style="list-style-type: none"> • 40% of new fleet purchases will be EVs, leading to a 19% share of EVs in the fleet by 2030 • Source 35% of energy from renewables by 2030 through self generation and power purchases
	<ul style="list-style-type: none"> • Reduce 6% in GHG emissions intensity by 2030 and 15% by 2035 (relative to 2024 baseline)

Climate Governance

Effective governance is fundamental to reducing climate-related risks and capturing emerging climate-related opportunities. The Board holds the highest accountability for overseeing the Group’s climate-related risks and opportunities (“CR&Os”), including the establishment of strategic priorities, targets, and risk management approaches. At the senior executive level, the CSO implements these strategic decisions and ensures climate considerations are integrated into the Group’s operations.

The following table outlines our governance structure and the respective roles and responsibilities in managing CR&Os:

	<h3>The Board</h3>
<ul style="list-style-type: none"> • Reviews the Group’s management of CR&Os with the Corporate Governance Committee twice per year • Monitors and oversees progress against targets for addressing climate-related issues • Reviews reports on the Group’s risk profile, including climate-related risks exposure level biannually • Reviews potential CR&Os related to M&A and business decision-making to ensure integration into capital allocation and strategic planning 	
	<h3>Corporate Governance Committee</h3>
<ul style="list-style-type: none"> • Reviews the Group’s strategies and progress against targets relevant to CR&Os management on a quarterly basis • Reviews and approves CR&Os identified by Audit and Risk Management Committee on a regular basis 	
	<h3>CSO</h3>
<ul style="list-style-type: none"> • Briefs the Board and department heads at least bi-annually on the Group’s climate-related performance and progress against targets • Formulates the Group’s climate-related strategies and targets • Coordinates the implementation of climate-related adaptation and mitigation measures across the Group • Integrates controls and procedures to support the oversight of CR&Os into the Group’s enterprise risk management (“ERM”) processes 	
	<h3>Investee Companies</h3>
<ul style="list-style-type: none"> • Our investee companies are encouraged to conduct thorough CR&Os assessments to deepen their understanding of CR&Os, supporting the design and implementation of adaptation and mitigation measures • Our investee companies such as Indofood, MPIC, PLDT and Meralco have already conducted their CR&Os assessments making reference to IFRS S2 Climate-related Disclosures and in line with the Group’s Climate Change Policy • MPIC has adopted a Board-approved ESG-linked compensation scheme for its employees, linked to meeting ESG targets • PLDT has an approved long-term incentive plan that covers key officers, executives and other eligible participants. Among the targets for this plan are ESG metrics, including those on climate action. In addition, sustainability performance indicators are included in the individual employee performance appraisal criteria 	

To strengthen the Board’s competencies in overseeing CR&Os, Board members participated in two climate-related training sessions. These sessions focused on emerging climate-related disclosure regulations and market best practices within the jurisdiction in which the Group operates.

Strategy

The Group is committed to proactively identifying, assessing, and managing climate related risks and opportunities. This structured approach strengthens the Group’s resilience under a range of anticipated climate scenarios. The assessment covers physical risks, including both acute and chronic risks, as well as transition risks and opportunities that may arise from changes in policies, market conditions, reputation considerations, and technologies associated with the global transition to a low-carbon economy. These insights inform strategic planning, capital allocation, and risk management processes, ensuring that climate related factors are effectively integrated into decision making.

Scenarios and assumptions

First Pacific’s investee companies have conducted climate-related scenario analysis using both low carbon and high carbon scenarios, drawing on the internationally recognized climate scenarios, Shared Socioeconomic Pathways (“SSP”) developed by the Intergovernmental Panel on Climate Change (“IPCC”). By leveraging climate scenarios, our subsidiary companies, including Indofood and MPIC, as well as our associated companies including PLDT and Meralco, have carried out CR&O assessments. These assessments encompass their own operations and extend across upstream and downstream activities along their value chains, enabling a more robust and holistic identification of climate related risks and potential opportunities.

First Pacific has consolidated the results of these assessments into a Group-level register, providing an integrated view of potential climate impacts across the Group. The CR&Os were assessed across three defined time horizons: short (2030s), medium (2050s), and long-term (2100s). Looking ahead, First Pacific strives to expand climate-related assessments across all investee companies, ensuring comprehensive Group-wide coverage that strengthens our long-term resilience and supports the development of effective adaptation and mitigation strategies.

	Low Carbon Scenarios	High Carbon Scenarios
Pathways	<ul style="list-style-type: none"> • SSP1-RCP1.9 • SSP1-RCP2.6 	<ul style="list-style-type: none"> • SSP2-RCP4.5 • SSP3-RCP7.0 • SSP5-RCP8.5
Scenario descriptions	A low-emissions trajectory with strong climate policy action and rapid adoption of renewable energy, represents a future where climate mitigation efforts are effective. Under this scenario, extreme weather events are expected to be less frequent and less severe, and long-term shifts in climate patterns are minimized.	A high emissions trajectory with limited climate policy intervention reflects a future driven by continued reliance on fossil fuels, weak regulatory action, and slow progress toward climate goals. Under this scenario, global warming intensifies, leading to more frequent and more severe extreme weather events.

Climate-Related Risks

The following table outlines the Group’s material climate-related risks, along with the corresponding adaptation and mitigation measures. For more details on the climate-related risks of each investee company, please refer to their respective ESG or sustainability report.




Subsidiaries

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Policy and Legal Risks	<p>Carbon pricing</p> <p>The countries in which First Pacific’s subsidiary companies operate, including Indonesia, the Philippines, and Singapore, have either implemented carbon taxes or are considering implementing them in the near future</p>	<ul style="list-style-type: none"> • Indofood • MPIC • PLP • MPTC • LRMC • Maynilad 	<ul style="list-style-type: none"> • Implementation of carbon taxes increases operational expenditures due to additional costs associated with GHG emissions emitted 	Short – Medium	<ul style="list-style-type: none"> • First Pacific and its subsidiaries are increasing investments in renewable energy generation and the procurement of off-site renewable energy • First Pacific and its subsidiaries continue to increase the use of renewable energy and enhance its energy efficiency across our operations • MPIC has set internal carbon price mechanisms to simulate policy risk related to GHG emissions as a basis of investment decision-making
	<p>Government policies/regulations</p> <p>More stringent emissions and environmental impact regulations aimed at supporting national net-zero goals</p>	<ul style="list-style-type: none"> • Indofood • MPIC • PLP • MPTC • LRMC • Maynilad 	<ul style="list-style-type: none"> • Changes in operational practices resulting from more stringent government policies/regulations potentially result in the increase in capital expenditures to ensure compliance • Rapidly transitioning to adapt to decarbonization regulations could potentially lead to asset write-downs 	Medium	<ul style="list-style-type: none"> • First Pacific and its subsidiaries align ESG development strategies with policies, such as the Paris Agreement, and the Nationally Determined Contributions (“NDCs”) in the countries which we operate in • MPTC implements green construction practices • LRMC invests in energy-efficient infrastructure, including increasing capacity of its existing solar power facilities, and aligns operations with Philippines green standards • Maynilad adopts sustainable water management practices and enhances energy efficiency

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Market Risks	<p>Changes in consumers' preferences</p> <p>Customers are shifting their preferences toward more sustainable goods and services</p>	<ul style="list-style-type: none"> Indofood PLP MPTC LRMC 	<ul style="list-style-type: none"> Reduced demand for goods and services due to shifting consumer preferences for more sustainable products/services, resulting in lower revenue Increase in capital expenditures to fulfil market demand 	Medium	<ul style="list-style-type: none"> MPTC invests in EVs and charging infrastructure throughout its tollways LRMC implements low-carbon transportation solutions to modernize its services and fulfil public demand for sustainable public transportation
Technology Risks	<p>Transition to low-carbon technologies</p> <p>Technological advancements accelerate market competition</p>	<ul style="list-style-type: none"> Indofood PLP MPTC LRMC Maynilad 	<ul style="list-style-type: none"> Increase in capital expenditures for replacing carbon intensive equipment with low-carbon technologies Risk of write-downs arising from obsolete carbon-intensive assets 	Short – Medium	<ul style="list-style-type: none"> First Pacific and its subsidiaries continue to invest in low carbon technologies and renewable energy First Pacific and its subsidiaries explore the latest technologies to ensure operational stability and market competitiveness Maynilad focuses on exploring innovative water treatment technologies to improve water quality and operational efficiency
Reputation Risks	<p>Increasing stakeholders' concerns</p> <p>Rising stakeholders' concerns towards the implementation of ESG development strategies within our operation</p>	<ul style="list-style-type: none"> Indofood MPIC 	<ul style="list-style-type: none"> Increased pressure from investors and lenders to eliminate exposure to carbon intensive investments may lead to difficulties in accessing capital and higher costs of capital Loss of market shares associated with a shift in customers' preferences Challenges in talent management and employee retention may affect daily operations and increase labor costs 	Medium	<ul style="list-style-type: none"> MPIC continues to utilize carbon offsets and expands its environmental stewardship initiatives

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Acute Physical Risks	<ul style="list-style-type: none"> Tropical cyclones Heavy rain Flooding Rising global temperatures 	<ul style="list-style-type: none"> Indofood PLP MPTC LRMC Maynilad 	<ul style="list-style-type: none"> Decrease in productivity associated with disruptions in business activities, particularly in the infrastructure construction Disruptions to supply chains due to raw material shortages and decrease in crop yields in the agribusiness sector Increase in the risk of employee injuries and loss of lives Asset damage results in decrease in asset values and increase in expenditures to rehabilitate assets Higher insurance premiums to insure assets against climate change 	Short – Medium	<ul style="list-style-type: none"> First Pacific and its subsidiaries actively review business continuity and disaster recovery plans First Pacific and its subsidiaries invest in climate-resilient infrastructure to reduce vulnerabilities against extreme weather events Rehabilitate existing assets to withstand extreme weather events First Pacific and its subsidiaries update insurance coverage against property damage Indofood maintains adequate inventory of raw materials and diversifies supplier base LRMC regularly conducts drills to ensure climate-related risks preparedness and utilizes climate-resilient features such as elevated viaducts, that provide enhanced protection against flooding and other natural calamities Maynilad continues to invest in climate-resilient water treatment plants PLP suspends cranes and outdoor work during strong wind alerts
Chronic Physical Risks	<ul style="list-style-type: none"> Water stress Heat waves Sea level rise 	<ul style="list-style-type: none"> Indofood PLP MPTC LRMC Maynilad 	<ul style="list-style-type: none"> Decrease in crop yields causing shortages in raw material supply Increase in spoilage and occurrences of food-borne diseases of the raw material, production, storage, and/or distribution stages in our consumer food products sector Business operation disruptions due to reducing quality and quantity of water supply Damage to assets caused by structural disintegration from heat waves and flooding resulting from sea level rise 	Long	<ul style="list-style-type: none"> First Pacific and its subsidiaries rehabilitate existing assets to withstand extreme weather events PLP provides hourly rest breaks of a minimum of 10 minutes for heavy physical activity when temperature reaches 32°C or higher Maynilad promotes circular water use and water resource management through investments in climate-resilient water treatment plants Maynilad advances intake improvement, silt curtain installation, and AI-powered leak detection Maynilad is developing a carbon sink through watershed reforestation, restoring 2,615 hectares and sequestering an estimated 180,000 tCO₂e by 2037 LRMC supports water conservation through the reuse of water from its train wash facilities LRMC invests in weather-proofing, flood mitigation, and backup power systems

Following the identification of the climate-related risks, our subsidiaries further evaluate both the current and anticipated financial impact of the material physical climate related risks, ensuring a clear understanding of how these risks may influence operational performance and long term value. This forward-looking assessment set the basis for our financial planning and risk management processes.

Subsidiaries	Current Financial Impact	Anticipated Financial Impact
 PacificLight	/	Estimated potential asset loss and restoration costs are below S\$1 million (US\$0.77 million)
 MPTC METRO PACIFIC TOLLWAYS	/	Insurance premiums are projected to increase by 1%–8%, driven by heightened exposure to calamities, extreme temperatures, increased rainfall, and flooding
 MAYNILAD	The cost of chemicals related to turbidity management amounted to 41.4 million pesos (US\$0.72 million) during the Reporting Period	Maynilad has allocated 1.97 billion pesos (US\$34.2 million) for investments in climate resilient water treatment facilities

Associated companies

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Policy and Legal Risks	Carbon pricing The Philippines has introduced a carbon pricing framework requiring companies to spend or invest in environmentally sustainable projects to offset their carbon footprints	<ul style="list-style-type: none"> PLDT Philex Meralco 	<ul style="list-style-type: none"> Implementation of carbon taxes increases operational expenditures due to additional costs associated with GHG emissions emitted 	Short – Medium	<ul style="list-style-type: none"> PLDT has considered the inclusion of a shadow carbon tax in the evaluation of selected projects Meralco has outlined a multi-horizon long-term sustainability strategy (“LTSS”) with a target to achieve a coal-free power generation by 2050
	Government policies/ regulations More stringent decarbonization regulations supporting the Philippines’ net-zero goals. Examples include the Electric Vehicle Industry Development Act (“EVIDA”) and Energy Efficiency and Conservation Act	<ul style="list-style-type: none"> PLDT Philex Meralco 	<ul style="list-style-type: none"> Early retirement of assets potentially results in a write-down to comply with policies Increase in capital expenditures to transition to low carbon business model to ensure compliance 	Medium	<ul style="list-style-type: none"> Following its pilot deployment of EV, PLDT is assessing other viable alternatives as it refines the specifications of its service-vehicle fleet to ensure alignment with operational requirements Philex plans to identify, assess, and quantify both physical and transition risks Meralco ensures compliance with the Philippines Department of Energy (“DOE”) renewable portfolio standards Meralco aims to replace its vehicles with a target electrification rate of 25% by 2030

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Market Risks	<p>Changes in consumers' preferences</p> <p>Customers are increasingly aware of their carbon footprints resulting in demand shift for sustainable goods and services</p>	<ul style="list-style-type: none"> • PLDT • Philex • Meralco 	<ul style="list-style-type: none"> • Reduced demand for goods and services due to shift in consumers' preferences for more sustainable products/ services resulting in a decrease in revenue • Increase in capital expenditure to meet market demand 	Medium	<ul style="list-style-type: none"> • PLDT engages suppliers to integrate sustainability practices into their operations and incorporates ESG questionnaires into its screening process • PLDT continues to respond to Enterprise clients' accreditation requirements which include questions on sustainability initiatives • Meralco continues to expand its renewable energy portfolio including the plan to build solar plants with 3,500 MW and 4,500 MWh of Battery Energy Storage System ("BESS")
Technology Risks	<p>Transition to low-carbon technologies</p> <p>Technological advancements accelerate market competition</p>	<ul style="list-style-type: none"> • PLDT • Meralco 	<ul style="list-style-type: none"> • Increase in capital expenditures to adopt the latest technological developments such as energy-efficient network infrastructure, renewable energy and storage solutions • Equipment that emits high levels of GHG emissions will result in asset write-down 	Short – Medium	<ul style="list-style-type: none"> • PLDT progressively phasing out older, energy-inefficient, and high-emission technologies • PLDT's Vitro data center design incorporates targets for power-usage efficiency and the efficient use of water for cooling, while continuing to increase its use of renewable energy, which currently accounts for 20% of its energy mix • Meralco continues to invest in low-carbon technologies including renewable energy, energy storage, and smart grid systems
Reputation Risks	<p>Increase in stakeholders' concerns</p> <p>Rising stakeholders' concerns towards the implementation of ESG development strategies within our operation</p>	<ul style="list-style-type: none"> • PLDT • Philex • Meralco 	<ul style="list-style-type: none"> • Increasing pressure from investors and lenders to eliminate exposure to carbon-intensive investments may lead to difficulties in accessing capital • Loss of market share associated with shifting customer preferences 	Medium	<ul style="list-style-type: none"> • First Pacific continuously collaborates with its associated companies to implement sustainable practices

Risk Types	Risks	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Acute Physical Risks	<ul style="list-style-type: none"> Tropical cyclones Heavy rain Flooding Rising global temperatures 	<ul style="list-style-type: none"> PLDT Philex Meralco 	<ul style="list-style-type: none"> Lower productivity due to disruptions in business activities, resulting in a decrease in revenue Increase in expenditures due to asset damage, higher insurance costs, and negative impacts on employee health Increase in energy expenditures driven by higher cooling demand 	Short – Medium	<ul style="list-style-type: none"> First Pacific and its associated companies actively review business continuity and emergency plans First Pacific and its associated companies rehabilitate existing assets to withstand extreme weather events PLDT strengthens network towers and critical infrastructure to withstand stronger typhoons, building them to handle wind speeds of 240–340 km/h Philex integrates climate-related risks considerations into mining infrastructure design Meralco invests in climate-resilient infrastructure to reduce vulnerability to extreme weather events
Chronic Physical Risks	<ul style="list-style-type: none"> Water stress Heat waves Sea level rise 	<ul style="list-style-type: none"> PLDT Philex Meralco 	<ul style="list-style-type: none"> Business operation disruptions in the power sector business, which draws substantial amounts of water, resulting in decrease in revenue Damage to assets caused by structural disintegration from extreme heat and flooding resulting from sea level rise Increase in electricity demand leading to system overloads and higher maintenance costs 	Long	<ul style="list-style-type: none"> First Pacific and its associated companies rehabilitate existing assets to withstand extreme weather events Meralco systematically replaces aging poles and upgrades conductors, lead wires, and crossarms to support long-term service reliability and network resilience.

Among our associated companies, PLDT has undertaken financial quantification of the identified CR&Os to support more informed mitigation planning and capital allocation decisions. Through this assessment, PLDT identified typhoons and floodings as the most significant climate-related physical risks to its operations. The assessment shows that approximately 60% of the company’s assets and 53% of its revenue base are located in areas vulnerable to extreme weather events. PLDT also assessed policy risks, with a particular focus on the potential introduction of carbon tax in the Philippines. Using assumptions referenced from a 2023 report published by the International Monetary Fund, which assume an initial carbon tax of US\$20 per ton in the Philippines with an additional US\$4 in the following year, PLDT estimates that the implementation of such a carbon tax could give rise to additional annual expenses of approximately 1,215 million pesos (US\$21 million).

Climate-Related Opportunities

Our climate-related assessment has also identified range of climate-related opportunities across our investee companies that have the potential to drive value creation, operational efficiency and long-term resilience. These opportunities are presented on the table below. More detailed information on the climate-related opportunities identified for each investee company can be found in their respective ESG or sustainability report.

Subsidiaries

Opportunity Types	Opportunities	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Policy and Legal	<p>Singapore energy transition policy</p> <p>As part of the Singapore Green Plan, the Singapore's government aims to significantly increase the adoption of renewable energy with targets of increasing solar plant deployment to 1.5 GWp by 2025 and two GWp by 2030</p>	<ul style="list-style-type: none"> PLP 	<ul style="list-style-type: none"> Singapore Green Plan creates opportunities for PLP to explore new revenue streams in renewable energy segment 	Short-Medium	<ul style="list-style-type: none"> In response to the Singapore Green Plan, PLP is increasing the adoption of renewable energy through the Bulan solar plant. PLP will install solar photovoltaic ("PV") in Indonesia to supply renewable energy to Singapore
Market	<p>Access to new markets</p> <p>Climate transition brings new market opportunities across our subsidiary companies</p>	<ul style="list-style-type: none"> Indofood 	<ul style="list-style-type: none"> Consumer demand for sustainable foods and agriculture products is creating new revenue streams to accelerate sustainable innovations in the sector 	Short-Medium	<ul style="list-style-type: none"> Indofood has invested in research and development ("R&D") of plant based and climate-friendly foods
		<ul style="list-style-type: none"> MPTC LRMC 	<ul style="list-style-type: none"> Consumer demand for green infrastructure present new revenue streams opportunities for MPTC and LRMC to innovate their design and construction practices 	Medium	<ul style="list-style-type: none"> MPTC incorporates sustainable design features into new projects, such as installing solar panels and EVs charging stations across its tollways LRMC continues to transition to clean energy through the installation of PV panels
		<ul style="list-style-type: none"> PLP 	<ul style="list-style-type: none"> Increasing demand for renewable energy supplies for data centers in Singapore is creating opportunities for additional revenue streams for PLP 	Short-Medium	<ul style="list-style-type: none"> Driven by increasing the demand from data centers in Singapore, PLP plans to explore additional renewable energy and waste-to-energy projects to meet the renewable energy demand of data centers Responding to Google's request on renewable energy for its data centers, PLP and Rexus Bioenergy have entered a ten-year collaboration, under which PLP will supply renewable energy generated from Rexus's waste wood-to-energy plant and supply it to Google

Opportunity Types	Opportunities	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Resource Efficiency	<p>Resource Savings</p> <p>Technological advancements enable affordable efficiency improvements in energy and water usage across the subsidiary companies</p>	<ul style="list-style-type: none"> • Indofood • MPTC • Maynilad 	<ul style="list-style-type: none"> • The integration of resource-efficient technologies into operational activities creates opportunities to reduce operational expenditures and enhance overall cost efficiency. 	Medium	<ul style="list-style-type: none"> • First Pacific and its subsidiaries continuously invest in equipment upgrades and innovate new solutions that focus on energy efficiency • Indofood and Maynilad have adopted ISO 50001 Energy Management System (“EnMS”) as a framework to drive continuous energy efficiency improvements within their operations • Indofood continues to invest in equipment upgrades and renewable energy • Maynilad invests in non-revenue water management program to reduce water losses such as by leveraging AI for leak detection • Maynilad commissioned new water reclamation facilities to enable direct potable reuse and recycling of treated effluent.
Reputation	<p>Investor Expectations</p> <p>Investors are increasingly expecting companies to show their resilience against the transition towards low-carbon economy</p>	<ul style="list-style-type: none"> • First Pacific • MPIC • Maynilad • LRMC • MPTC 	<ul style="list-style-type: none"> • Alignment with investor expectations improves capital market credibility and creates opportunities to secure financing at a lower cost of capital 	Short-Medium	<ul style="list-style-type: none"> • First Pacific has integrated ESG principles including climate-related considerations into investment decision-making processes • Subsidiaries exploring opportunities to leverage sustainable finance solutions, including ESG-linked and green funding instruments

Associated Companies

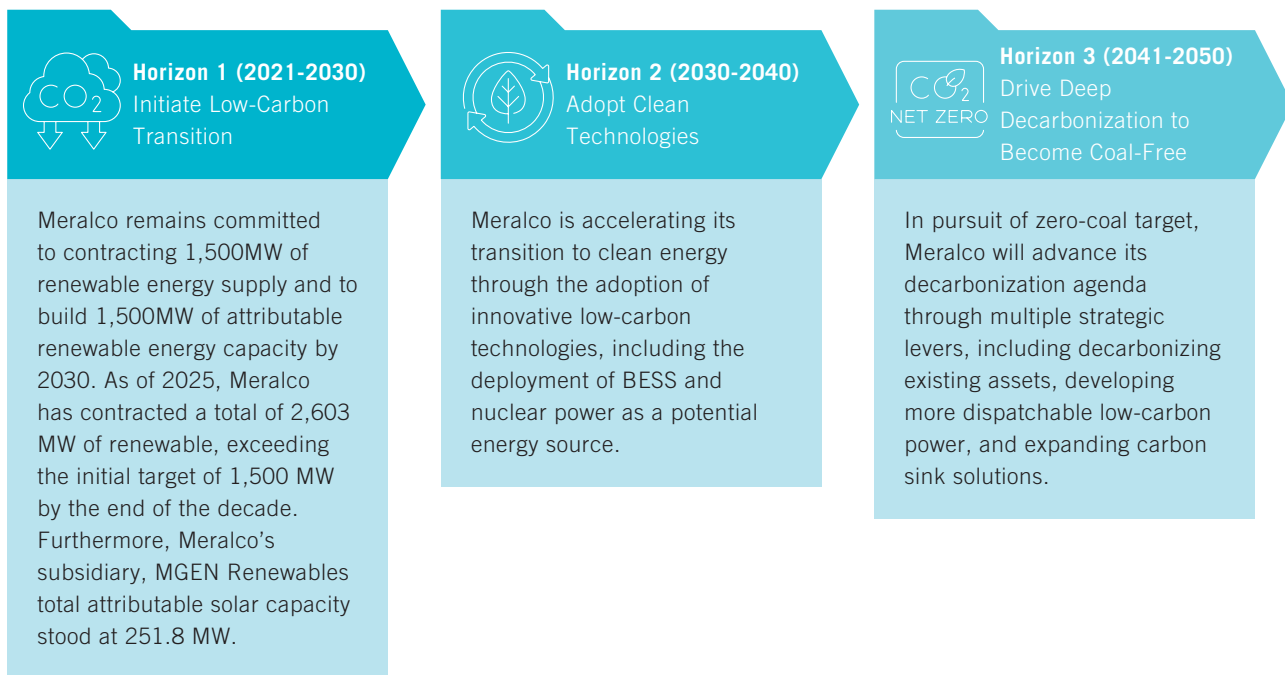
Opportunity Types	Opportunities	Affected Companies	Financial Impact to Business and Value Chain	Time Horizons	Adaptation and Mitigation Measures
Market	Access to new markets The transition to low carbon economy is increasing market demand for renewable electricity	<ul style="list-style-type: none"> Meralco 	<ul style="list-style-type: none"> Growing demand for renewable energy, supported by the Green Energy Option Program, retail competition, open access mechanisms, and power purchase agreement frameworks, presents opportunities for the creation of new revenue streams 	Short-Medium	<ul style="list-style-type: none"> Meralco's LTSS focuses on transition to renewable energy by 2050, with a commitment to build 1,500 MW of attributable renewable energy capacity by 2030 Meralco continues to advance the MTerra Solar Project, which is set to become the world's largest integrated solar and BESS facility upon completion, with an installed capacity of up to 3,500 MWp
			<ul style="list-style-type: none"> The Philippines EVIDA and the Comprehensive Roadmap for EV industry accelerate the adoption of EVs in the Philippines, translating to increasing electricity demands. This introduces a new opportunity for Meralco to expand its green mobility segment 	Short-Medium	<ul style="list-style-type: none"> Meralco offers tailor-fit, end-to-end electric mobility solutions for both commercial and individual applications Meralco has signed a memorandum of understanding with Polish partner Charge Europa to install and operate charging stations throughout the Philippines Meralco, through its subsidiary Movem, launched its Charge Point Operatorship business in 2025, opening eight inaugural charging points across three strategic areas in Metro Manila
		<ul style="list-style-type: none"> PLDT 	<ul style="list-style-type: none"> Renewable energy-powered fiber-optic broadband and data centers businesses potentially present commercial opportunities as the businesses are classified as low-carbon investments under the Low Carbon Investment Registry Taxonomy 	Medium	<ul style="list-style-type: none"> PLDT is exploring opportunities in renewable energy-powered fiber-optic broadband and data centers business
Resource Efficiency	Resource Savings Technology advancements drive operational efficiency	<ul style="list-style-type: none"> PLDT 	<ul style="list-style-type: none"> The expansion of AI, Internet of Things ("IoT"), and machine learning technologies in the telecommunications sector can drive energy efficiency and carbon reduction, ultimately resulting in lower operating costs 	Short-Medium	<ul style="list-style-type: none"> PLDT has adopted energy-efficient technologies, including AI-enabled tools that optimize power use at remote wireless network sites

Our Efforts in GHG Emissions and Energy Consumption Reductions

Indofood has adopted ISO 14001 and ISO 50001 EnMS as key frameworks to drive systematic improvements in environmental and energy performance across operations. As of the end of 2025, 70 of Indofood’s operating units have been certified to ISO 14001, representing 68% of the operations, while 27 operating units have been certified to ISO 50001, representing 26% of the operations. The implementation of ISO 50001 has strengthened Indofood’s ability to manage energy performance through structured processes, including data collection, establishment of clear energy baselines, and regular energy audits, enabling the identification and evaluation of energy-saving opportunities. These have led to implementation of a range of efficiency projects, such as improvements in boiler performance for steam generation and distribution, optimization of electrical systems across various motors, and enhancements to compressed air systems. Through ongoing evaluation of KPIs, Indofood ensures that energy management actions deliver tangible improvements. Indofood remains committed to expanding internal capabilities in energy management through trainings and will continue to provide technical support to sites pursuing ISO 50001 certification.

Decarbonization remains a strategic priority for both PLP and Meralco as they advance their respective energy transition agendas. **PLP**’s climate transition strategy focuses on enhancing the efficiency of its power generation assets to reduce carbon intensity, strengthening system readiness for greater renewable energy integration, and advancing technological innovations that support long-term net-zero pathways.

Similarly, **Meralco** continues to accelerate its transition toward a coal-free power generation portfolio by 2050, consistent with the Paris Agreement and the Philippines’ NDCs. This commitment is further detailed in Meralco’s multi-horizon LTSS Plan, which outlines a clear and phased pathway toward a cleaner and more sustainable energy mix.



To effectively implement its LTSS, Meralco has allocated 100 billion pesos (US\$1.74 billion) in sustainable capital investments through 2030. The transition toward a coal-free power generation portfolio not only supports a cleaner energy future but also enhances Meralco's competitiveness by unlocking new market opportunities and strengthening investor confidence.

Across the Group, our commitment to advancing sustainable operations has delivered a measurable benefit, including energy-efficiency gains that translate into cost savings. As we progress toward a low-carbon economy, we remain focused on continuously assessing and managing the Group's CR&Os to ensure long term resilience.




Advancing Hydrogen-Ready Power for Singapore's Low-Carbon Future

PLP has commissioned a 100MW Fast Start Facility at its Jurong Island site to strengthen Singapore's energy resilience. The facility is hydrogen-ready and forms part of PLP's broader investment in Singapore's energy transition.

In parallel, PLP is progressing the development of a 670MW hydrogen-ready Combined Cycle Gas Turbine ("CCGT") plant. The Engineering, Procurement, and Construction ("EPC") contract has been awarded to a consortium comprising Mitsubishi Power and Jurong Engineering Limited. Scheduled to begin operations in January 2029, this plant will serve as an addition to PLP's existing 830MW CCGT facility. Upon completion, the plant will be the largest and most efficient CCGT in Singapore, with a capacity of 670MW, and the first CCGT unit in Singapore integrated with a BESS. It is designed to operate with at least 30% hydrogen and can be upgraded to run on 100% hydrogen in the future. The site also allows for a potential second CCGT unit and future integration of carbon capture, utilization and storage technology.

Together, these investments demonstrate PLP's long-term commitment to advancing more efficient, flexible, and low-carbon power solutions in support of Singapore's sustainable energy future.



Sustainable Shipping for Raw Materials

Indofood is committed to minimizing emissions across its value chain by ensuring that key raw materials, including wheat, are processed and transported as efficiently as possible. Wheat sourced from global suppliers is transported using vessels operated by the Bogasari Group, Indofood's wheat flour milling division, which are classified as Tier 2 and Tier 3 Green Ships under the International Maritime Organization Energy Efficiency Existing Ship Index.

To further reduce emissions during sea transportation, these vessels use low sulfur fuels and, where technically feasible, are connected to shore based power while berthed to avoid reliance on onboard generators. Voyage efficiency is also enhanced through meteorological route optimization, which helps reduce unnecessary fuel consumption. Additionally, catalytic reduction technology is applied as an exhaust after treatment system, allowing part of the exhaust gas to be recirculated to lower engine combustion temperatures, resulting in efficient usage of fuel and lower overall air emissions.

Risk Management

Recognizing the growing influence of CR&Os on our business, First Pacific has established a systematic approach to assessing and managing climate impacts. This approach has been integrated into the Group's [ESG Impact Assessment Policy](#) and [Responsible Investment Policy](#) to support responsible investment practices, reinforce resilience, and promote informed decision making.

As an investment holding company operating through decentralized structure, First Pacific encourages each investee company to independently identify and assess climate-related risks, including both physical and transition risks, as well as emerging opportunities that may arise from the transition to low-carbon economy. First Pacific maintains a robust risk management and internal control framework that systematically consolidates these assessments, enabling climate-related risks to be incorporated into First Pacific's ERM.

First Pacific's Risk Assessment Committee maintains the Group's risk matrix that includes climate-related risks, informed by the assessment conducted by the investee companies. This risk matrix evaluates risks based on likelihood and potential severity of impact. The Audit and Risk Management Committee and the Board further review the consolidated register on a semi-annual basis, providing governance oversight and enabling the implementation of effective control and mitigation measures across the Group.

Investee companies are expected to maintain climate-related risk management mechanisms consistent with the [Climate Change Policy](#), ensuring coherence in managing climate-related risks across the Group. More information on investee companies' policies and procedures for climate risk management can be found in their respective ESG or sustainability reports.

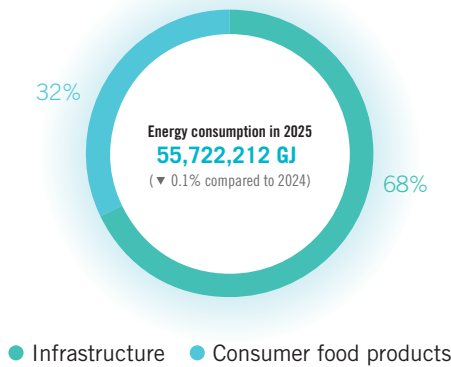
Metrics and Targets

The Group strives to minimize the environmental footprint of its energy consumption and GHG emissions. Across the Group, we seek to uphold energy efficiency practices, recognizing that efficient energy management is integral to reducing our climate impact. We actively identify and implement opportunities to enhance operational energy efficiency and decarbonize our operations.

During the Reporting Period, First Pacific and its subsidiaries recorded a total energy consumption of 55,722,510 GJ, maintaining levels consistent with 2024. This stability, achieved despite increase in business activities, demonstrates the effectiveness of the Group's energy efficiency initiatives. As in previous years, PLP continues to be the Group's largest energy consumer, accounting for 66% of total energy consumption, which reflects the significant energy inputs needed for reliable power generation. During the Reporting Period, PLP sold 19,548,177 GJ of electricity.

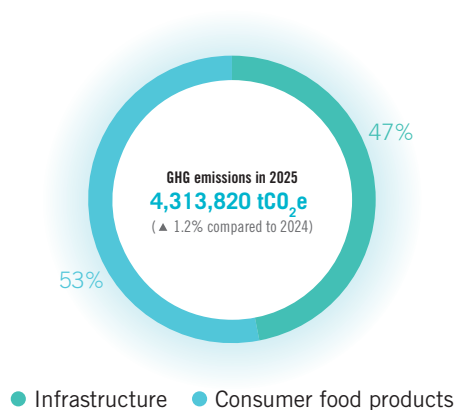
The Group continued to advance its renewable energy efforts through the exploration and procurement of renewable energy certificates ("RECs"). During the Reporting Period, Indofood purchased 179,280 GJ of RECs representing a fivefold increase compared with the previous year and equivalent to 7% of its total purchased electricity. Maynilad also procured 43,446 GJ of RECs representing 7% of the total purchased electricity. Additionally, First Pacific' procured 360 GJ of RECs to support its ongoing commitment to maintaining Scope 2 GHG emissions neutrality.

Subsidiaries' Energy Consumption Footprints by Sectors (%)



In line with the increase in energy consumption, the Group also recorded a corresponding year-on-year increase in total GHG emissions and emissions intensity. Total Scope 1 and Scope 2 GHG emissions (location-based) of First Pacific and its subsidiaries reached 4,313,868 tCO₂e, reflecting a stable level compared with the previous year and demonstrating the Group's ongoing efforts to reach peak emissions.

Subsidiaries' GHG Emissions (Scope 1 and Scope 2) Footprints by Sectors (%)



To strengthen transparency and acknowledge emissions throughout the value chain, we disclosed the breakdown of Scope 3 GHG emissions inventory, which accounts for the First Pacific's Scope 3 emissions. Our assessment identified Category 15 (investments) as the most significant contributor to Scope 3 emissions, reflecting the nature of our business as an investment holding company. The Scope 3 Category 15 emissions account for the proportionate share of emissions from material associated companies, aligned with the percentage of ordinary shareholding interest in the respective associated companies.

First Pacific's Scope 3 emissions (tCO ₂ e)			
Category		2024	2025
5	Waste Generated in Operations	9.1	-1.73 ⁷
6	Business Travel	93	68.5
15	Investments	1,555,154	1,979,268

Our subsidiaries have also taken steps to further analyze their Scope 3 emissions. Indofood determined that its most relevant Scope 3 categories are: Category 1 (purchased goods and services), Category 3 (fuel and energy-related activities), Category 4 (upstream transportation and distribution), and Category 9 (downstream transportation and distribution). Additionally, PLP, as an electric utility, identified Category 3 (fuel and energy-related activities) as its most material emission category, accounting for 273,377 tCO₂e. Meanwhile, MPIC assessed the Scope 3 emissions associated with its head office business travel, which totaled 216 tCO₂e.

Looking ahead, we will support our subsidiary companies in advancing their Scope 3 assessments to quantify value chain emissions and strengthen engagement with their value chain partners.

For further details on energy and GHG emissions data, please refer to Appendix I, on page 88.

⁷ Emissions associated with waste generation are negative, as the volume of materials recycled exceeded actual consumption. This resulted in a reduction of 1.73 tCO₂e emissions from paper waste disposal, attributable to the recycling of prior-year annual reports, interim reports, and promotional leaflets.

RESOURCE MANAGEMENT

First Pacific advances environmental stewardship by prioritizing the protection of ecosystems and the responsible use of resources. The Group places strong emphasis on safeguarding biodiversity across operations, reflecting a commitment to maintain healthy and resilient environments. This commitment also extends to responsible consumption practices, including enhancing water consumption efficiency, reducing waste generation, and accelerating the transition to sustainable packaging. Collectively, these efforts form a cohesive strategy aimed at conserving natural resources and safeguarding long term environmental integrity.



Material topics addressed in this section:

- Biodiversity
- Material and resource use
- Water and wastewater management

		Established Targets
	Biodiversity	<ul style="list-style-type: none"> • 100% compliance with Sustainable Agriculture Policy of no deforestation and zero High Conservation Values (“HCV”) loss
	Material and Resource Use	<ul style="list-style-type: none"> • 100% food waste from production is continuously recycled • 100% carton packaging waste from production is continuously reused or recycled • 100% plastic waste from production is continuously recycled • 100% biomass waste from production is continuously utilized as internal energy sources • Reduce post consumption packaging waste as mandated by Indonesian Government regulations
	Water and Wastewater Management	<ul style="list-style-type: none"> • Reduce 12% in water intensity by 2030 (relative to 2018 base year) • 100% wastewater discharge continuously meet the environmental quality standards
	Biodiversity	<ul style="list-style-type: none"> • Compliance with IndoAgri’s policy of no deforestation and zero HCV loss • Expand habitat for proboscis monkey (<i>Nasalis larvatus</i>) in Lupak Dalam Estate in Central Kalimantan by 2030 through rehabilitating 2,000 trees • Achieve 100% use of available organic fertilizer (empty fruit bunches and palm oil mill effluents from our palm oil mills (“POMs”)) • Improve Integrated Pest Management and reduce chemical pesticide use by 5% by 2030 from 2020 baseline
	Water and Wastewater Management	<ul style="list-style-type: none"> • Achieve 3.5 % water intensity reduction across all oil palm operations and refineries (m³/tonne of FFB processed or material produced) by 2025 (relative to 2020 baseline)
	Water and Wastewater Management	<ul style="list-style-type: none"> • Reduce Total Non-Revenue Water (“NRW”) rate to 20% by 2030

Resource Management

Biodiversity

Biodiversity plays a fundamental role in supporting the resilience of First Pacific’s investee companies’ operations. The ecosystems surrounding plantations, mining sites, and infrastructure provide essential services such as soil fertility, water regulation, and access to natural materials, all of which support long term operational viability. The Group’s activities such as plantations, resource extractions, and infrastructure developments potentially alter ecosystems and affect landscapes rich in biodiversity, making responsible environmental planning essential for protecting natural systems. At the same time, effective biodiversity management enhances productivity, protects operating licenses, and strengthens the reliability of natural resources on which our activities depend. By integrating conservation principles into land use planning, strengthening habitat protection, and supporting ecosystem restoration, the Group maintains ecological integrity while also reinforcing long term financial resilience.

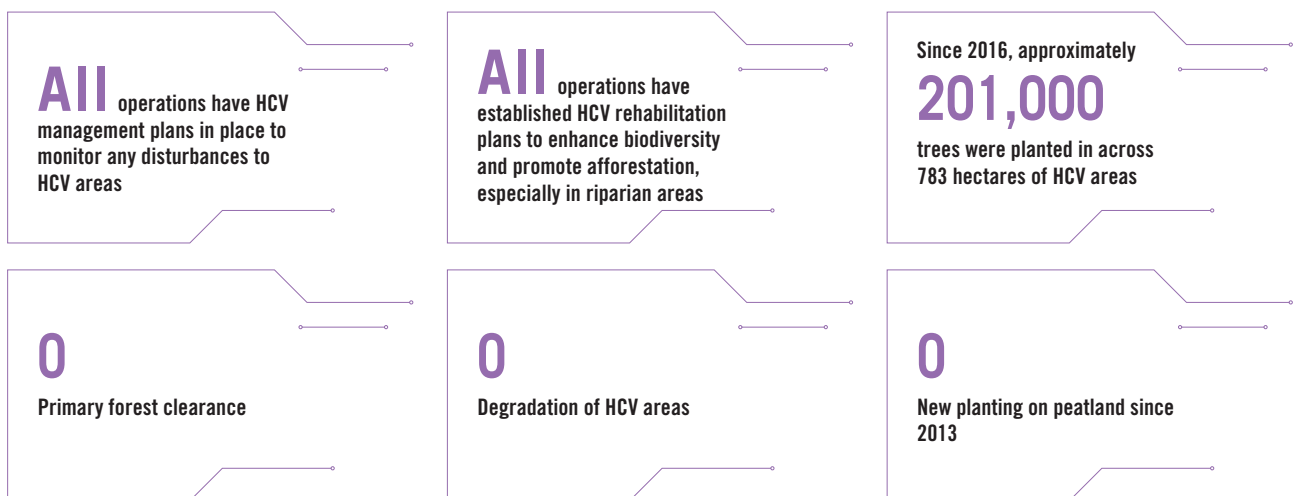
Biodiversity Policies


The Group’s ESG Impact Assessment Policy and Environment, Health and Safety Policy set out its overarching commitment to biodiversity and define a consistent, Group-wide approach to biodiversity management. In alignment with these policies, First Pacific conducts mandatory due diligence process prior to every M&A transaction, which includes evaluation of potential biodiversity impacts. Additionally, First Pacific’s investee companies are encouraged to promote biodiversity protection, as stipulated in the Environment, Health and Safety Policy. Beyond the Group-level policies, IndoAgri has its own Sustainable Agriculture Policy in place, to address the exposure to ecological impacts, enforcing a zero-tolerance policy for deforestation, logging, burning, and hunting of all species across its own operations and suppliers.

Performance Metrics on Biodiversity

To effectively monitor the outcomes of our mitigation measures and reduce the biodiversity impact arising from the Group’s operations, First Pacific continues to track key metrics. Specifically, First Pacific places greater emphasis on its subsidiaries operating in the agribusiness sector, considering their relevance and impact on biodiversity. Below are the highlights for First Pacific’s subsidiaries operating in the agribusiness sector during the Reporting Period:

IndoAgri’s Highlights





On 1 December 2025, Indonesia's Ministry of Forestry imposed forestry administrative charges of Rupiah 2.34 trillion (US\$139.4 million) on IndoAgri and its subsidiary companies, pursuant to government regulations relating to forest area governance and compliance requirements. IndoAgri settled the charges on 30 December 2025, and simultaneously submitted objection documents to the relevant regulators. IndoAgri is currently awaiting the regulators' decisions for a final resolution, and is currently engaged in ongoing discussions and clarification with the relevant authorities. For more information, please refer to First Pacific's Annual Report.

Our Efforts in Biodiversity Protection

First Pacific actively encourages its investee companies to integrate biodiversity considerations into their operations and to implement appropriate mitigation measures in areas where activities may impact the natural environment. The Group is also committed to partnering and collaborating with Non-governmental Organizations ("NGOs") and local governments to support biodiversity conservation and the restoration of natural habitats. During the Reporting Period, IndoAgri, PLDT and Philex operated sites located adjacent to areas classified as HCV.

IndoAgri operates 83 plantations, 27 POMs, 7 rubber plantations, 3 rubber factories, and 5 refineries. Its plantations cover a total area of 280,975 hectares, and biodiversity impact assessments have been conducted across all sites. Based on these assessments, 24,936 hectares have been identified as HCV areas, all of which are supported by established HCV management plans that are approved by accredited assessors. In recognition of the ecological sensitivity of these areas, IndoAgri also implements rehabilitation measures in HCV areas, following the biodiversity mitigation hierarchy and the Science Based Target for Nature principles of avoidance, minimization and restoration.

IndoAgri enforces a strict zero-tolerance policy across all operations and its supply chain, explicitly prohibiting any activities that could adversely affect HCV areas. Prohibited activities include logging, land clearing through burning, and the poaching, injuring, or killing of wildlife, particularly species that are rare, threatened, endangered, endemic, or of significant ecological importance. Physical boundary pits and clear warning signage are also installed around HCV zones to prevent encroachment and unauthorized activities. Dedicated HCV personnel are also trained to actively manage and monitor vegetation growth and wildlife activity on a monthly basis, and drone technology is also leveraged to monitor biodiversity indicators and assess the condition and health of key species within these conservation areas.

IndoAgri continuously monitors wildlife species within its operations and documents those listed on the International Union for Conservation of Nature ("IUCN") Red List and national conservation lists. IndoAgri submits regular data analysis and monitoring reports to the Indonesia Natural Resources Conservation Agency, reinforcing its commitment to regulatory compliance and national conservation objectives. These submissions support the development of conservation plans for wildlife listed on the IUCN Red List. During the Reporting Period, 76 species at IndoAgri's estate were identified as species with habitats in areas affected by level of extinction risk.

Before any new planting, IndoAgri applies the High Carbon Stock ("HCS") Approach Toolkit to accurately determine whether land should be cultivated or permanently preserved. The HCS Approach Toolkit is a standardized, science-based methodology developed by the multi-stakeholder HCS Approach Steering Group, which enables IndoAgri to identify protected species in IndoAgri's concessions and surrounding areas. Each land area is given a rating based on their ecological and social significance, whether they are areas of high biodiversity, areas facing declining ecosystem integrity, areas of high water risk, or areas vital to local communities.

IndoAgri continues to explore opportunities to enhance palm oil yields while protecting soil health. In line with plantation operational needs, IndoAgri recorded a 21% increase in pesticide consumption compared to 2024, totalling 369,660 liters, primarily driven by pest outbreaks. To manage these outbreaks responsibly, IndoAgri prioritized biological control methods and integrated pest management approaches, utilizing environmentally friendly biological agents and natural predators to minimize ecological impacts and reduce dependence on synthetic chemical pesticides.

IndoAgri also extends its biodiversity commitment beyond direct operations by actively managing its supply chain. This includes using supplier questionnaire responses and regular audits, and implement corrective action plans for non-compliant suppliers, especially those involved in illegal deforestation or peatland development. Throughout this process, IndoAgri applies Indonesia Sustainable Palm Oil ("ISPO") standards as a standard for driving positive environmental outcomes.

Philex is committed to protecting ecosystems and native species affected by its mining operation by implementing air and water quality monitoring, responsible waste and tailings management, reforestation, and habitat rehabilitation to minimize environmental impacts. Through coordinated reforestation programs aligned with national initiatives and regulatory requirements, Philex has restored thousands of hectares of land. These efforts are reinforced by ongoing biodiversity monitoring, guided by established baselines, which supports the implementation of the company's Biodiversity Management and Conservation Plan to systematically protect and restore natural habitats. Philex also works closely with government agencies and local communities to promote the sustainable management of these natural habitats.

Additionally, Philex maintains a forest nursery to supply its reforestation activities, supporting large-scale reforestation activities and donations to individuals or groups in support of tree planting and livelihood activities. In coordination with the Philippines' Mines and Geosciences Bureau and the National Greening Program, Philex has reforested more than 5,000 hectares to date including over 3,500 hectares in its Padcal mine, with close to 12 million trees planted. These proactive measures highlight Philex's commitment to sustainable practices and environmental responsibility.

IndoAgri

Seed Bank Program

IndoAgri's Seed Bank Program reflects IndoAgri's long-term commitment to biodiversity conservation and ecosystem restoration within its plantation landscapes. The program focuses on cultivating native species, including Jelutung and Meranti in dedicated nurseries located within plantation areas to ensure ecological suitability and higher survival rates.

The first nursery was established at Riau, serving as a pilot to support habitat rehabilitation initiatives and to refine propagation practices. Building on this foundation, IndoAgri plans to progressively expand the program to other operational sites. Seedlings produced through these nurseries are planted in HCV areas to restore degraded habitats, enhance ecological connectivity, and strengthen overall biodiversity within plantation environments.

Beyond habitat restoration, the program also contributes to improved water quality and ecosystem stability by reinforcing natural vegetation cover in sensitive areas. Complementing these efforts, IndoAgri is prioritizing the conservation of *Nepenthes ampullaria*, a distinctive pitcher plant native to Southeast Asia that is increasingly rare and requires targeted protection.

MAYNILAD

Watershed Reforestation

Under Plant for Life Program, Maynilad implements reforestation initiatives in the Ipo Watershed to support long-term watershed protection. During the Reporting Period, 185,995 seedlings were planted, restoring approximately 450 hectares of forest cover. These activities strengthen ecosystem stability within a critical watershed for Metro Manila, contribute to GHG sequestration as natural carbon sinks, and provide livelihood opportunities through the engagement of local communities in planting, site maintenance, and protection activities.



Program implementation was enabled through strong multi-stakeholder collaboration, mobilizing four Ipo-based people's organizations, 11 private and civil society partners, and 676 volunteers. Since 2007, the Plant for Life Program has achieved a cumulative total of 1,645,575 trees planted, covering 2,419.88 hectares of reforested land. Alongside expansion of forest cover, Maynilad continued the maintenance and protection of previously adopted sites, resulting in a 91% seedling survival rate at the 2024 planting locations. This sustained focus on long-term site management reinforces biodiversity outcomes and enhances watershed resilience.

Material and Resource Use

As an investment holding company with investee companies operating across multiple sectors, First Pacific recognizes that waste management and packaging practices have significant implications for both environmental outcomes and our operations. Waste generated across operational activities can affect surrounding ecosystems, while evolving regulatory requirements, stakeholder expectations, and industry standards increasingly influence cost structures, risk exposure, and overall operational resilience. By strengthening waste management frameworks, promoting circularity, and advancing sustainable packaging, the Group mitigates environmental impacts and enhances financial performance through efficiency gains, reduced risks, and stronger compliance.

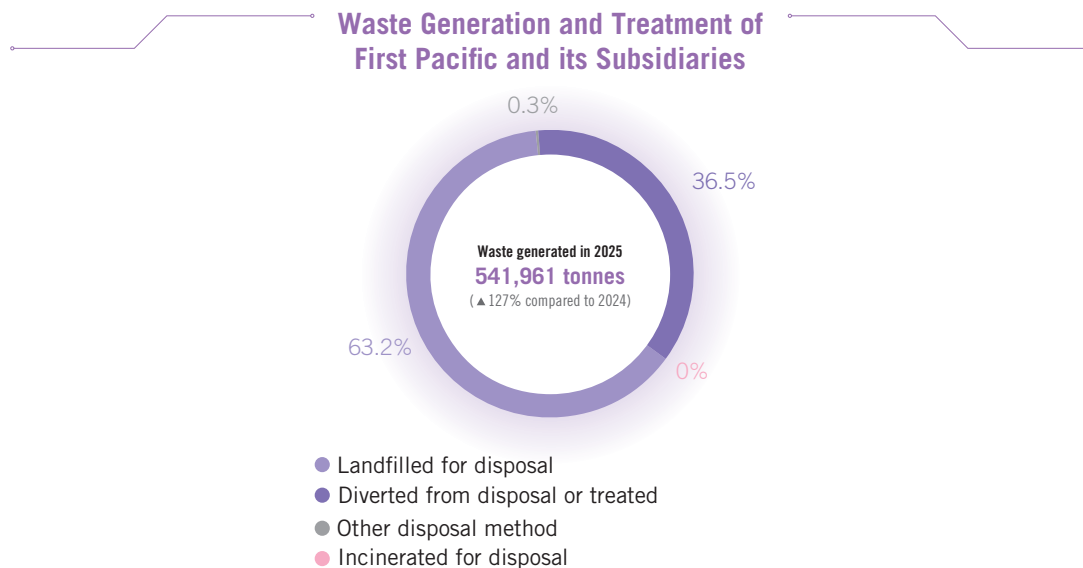
The Group is committed to setting proper management standards across its operations to reduce waste generation and promote sustainable packaging. In line with the commitment, relevant policies, practices, and strategies are established, aimed at minimizing the negative impacts to the environment that may arise from pollution and hazardous contamination.

Material and Resource Use Policies

The Environment, Health and Safety Policy outlines the Group's commitment and approach towards waste management. First Pacific's investee companies are expected to adhere to this policy, ensuring effective waste management and responsible use of resources across the operations.

Performance Metrics on Waste Management and Packaging Materials

First Pacific recognizes that waste generated from its operations has the potential to cause significant environmental impact. To manage associated risks, the Group tracks key waste management indicators across its subsidiaries and introduces mitigation measures as needed to reduce adverse impacts.



During the Reporting Period, total waste generated by First Pacific and its subsidiaries increased by 127%, primarily due to a significant increase in biosolids generated by Maynilad. This increase represents non-recurring intensified sludge removal activities and higher biosolids production at the treatment facilities.

The Group's waste diversion rate declined to 37%, mainly because most biosolids generated during the Reporting Period were disposed to landfills. First Pacific will continue to encourage its subsidiaries to enhance waste diversion efforts and strengthen waste management practices over the longer term.

Resource Management

To uphold our commitment to effective waste reduction across the Group, First Pacific encourages investee companies to strengthen waste diversion and foster circular economy practices. First Pacific sets the tone by focusing on responsible waste segregation and recycling, which addresses the main types of non-hazardous waste generated from office activities such as electronic appliances, computers, office equipment and furniture. Recycling bins are placed throughout the office to facilitate proper sorting, and reusable equipment is donated whenever possible.

Our Efforts in Material and Resource Use

Indofood integrates the Reduce, Reuse, Recycle (“3R”) principle across its production processes to improve resource efficiency and minimize material losses. Indofood’s Noodles Division continues to innovate its manufacturing processes through the adoption of automation and advanced manufacturing technologies across the production value chain, from raw material intake to final product dispatch. These technologies enhance accuracy, hygiene, and operational efficiency, while reducing material losses and eliminating unnecessary packaging. Automated production, packing, and warehousing systems also optimize material and energy usage, while strengthening food safety and workplace safety standards.

Moreover, Indofood continues to advance circular economy practices by strengthening its recycling capabilities. Its Flexible Packaging Division operates in-house recycling facilities that process post-production plastic waste into recycled resin, demonstrating its commitment to responsible resource management. During the Reporting Period, 22% of post-production plastic waste was recycled internally at flexible packaging facilities. The remaining 78% was managed in collaboration with accredited waste collectors and delivered to the recycling industry for further processing. Through the combined use of internal recycling systems and external partnerships, Indofood consistently achieves its annual target of recycling 100% of non-hazardous production waste, including plastic packaging.

Indofood’s Highlights

100%

of recyclable post-production plastic waste (approximately 16,100 tonnes) recycled internally and by third parties

100%

of carton packaging waste from production (over 34,500 tons) was recycled in collaboration with third parties

MPIC encourages responsible waste management practices across its operations and investee companies, with each investee company implementing systems and initiatives tailored to its operational context while aligning with the MPIC Group’s environmental objectives.

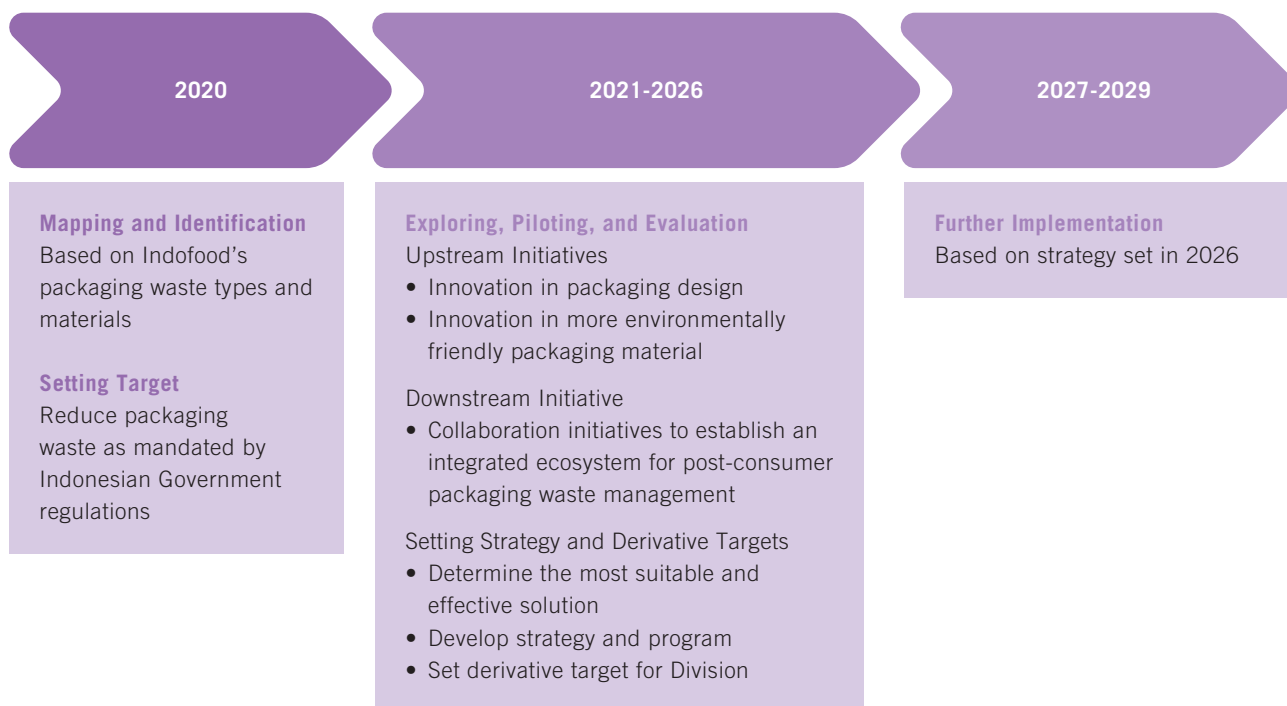
Philex implements a comprehensive Waste Management Plan, embedded within its Integrated Management System Manual, ensuring that procedures for identifying, treating, storing, and disposing of waste are consistently implemented across operations. For solid waste, Philex operates a sanitary landfill at its tailings storage facility and enforces strict segregation at source, with recyclable materials sorted and delivered to accredited recycling companies. Hazardous and toxic waste, including oils, lubricants, and oil contaminated materials are stored in the Banget sludge pond and designated oil depositories, while chemical and medical wastes are secured and transported by licensed service providers. To further safeguard surrounding waterways, oil water separators are installed and regularly monitored at key locations to prevent oil from reaching river systems and nearby communities.

Meralco has enhanced its waste management framework through a comprehensive waste analysis and characterization study, enabling more precise monitoring and targeted interventions. Building on this framework, Meralco has implemented clearly labeled segregation bins, expanded materials recovery facilities, and intensified awareness campaigns amongst its employees to promote proper waste handling.

Our Efforts in Sustainable Packaging

Among our subsidiary companies, Indofood is the only subsidiary that involves packaging-related waste. As one of the largest producers of consumer food products in Indonesia, Indofood is aligning its management strategies with the Indonesian Government’s Roadmap on Waste Reduction by Producers. In support of the national direction, Indofood has established a roadmap on packaging waste management, and implemented a range of initiatives aimed at reducing its packaging waste.

Indofood’s Roadmap on Packaging Waste Management



To enhance material-use efficiency and minimize environmental impacts from waste generation, Indofood integrates sustainable design principles across the packaging of products sold. As part of these efforts, Indofood continues to pursue waste-reduction opportunities through the roll-out of aseptic filling technology across its bottling facilities, which enables the use of lighter-weight packaging and reduces dependence on virgin plastics. Additionally, Indofood has reduced overall packaging volumes by introducing bulk truck deliveries for business-to-business customers and bulk shipment arrangements for overseas markets within its downstream operations. These initiatives have enabled the elimination of polypropylene plastic bags, resulting in a reduction of more than 7,400 tons of packaging waste.

Moreover, Indofood further strengthens recycling practices related to purchased materials and product packaging. It promotes responsible sourcing of paper-based packaging materials, with all paper used in the production of corrugated packaging being FSC® or PEFC-certified, and all cartons manufactured using recycled paper. These practices support the use of materials sourced from responsibly managed forests. Indofood has also further adopted mono-material flexible packaging to improve recyclability and streamline post-use processing.

Resource Management

Beyond managing its own packaging footprint, Indofood plays an active role in advancing industry-wide circularity and recycling initiatives. As a founding member of the Packaging and Recycling Association for Indonesia Sustainable Environment (“PRAISE”), Indofood supported the establishment of the Indonesia Packaging Recovery Organization (“IPRO”). IPRO focuses on increasing recycling rates and developing recycling value chains for various types of plastics by engaging key stakeholders, including recyclers, aggregators, and 3R Waste Management Centers, while also raising community awareness.

Through its active engagement in IPRO, Indofood has successfully collected and recycled approximately 2,500 tons of post consumer packaging waste since 2021. By channeling its recycling efforts through IPRO, Indofood ensures that all post consumer packaging waste is properly managed and recycled, as IPRO is regularly audited by independent third parties, which strengthens credibility in the reported recycling outcomes.

Collectively, these initiatives reinforce Indofood’s commitment to reducing packaging waste, promoting circular economy principles, and minimizing environmental impacts through responsible material use and industry collaboration.

MPIC

Building sustainable steel recycling system in the Philippines

MPIC is exploring the creation of a closed-loop steel recycling system in partnership with Mitsui & Co. (Asia Pacific) Pte. Ltd., and SteelAsia Manufacturing Corp. The initiative aims to evaluate a circular model in which steel scrap generated across MPIC’s supply chain is systematically recovered, recycled, and reintroduced as “green steel” for future infrastructure projects. Under the proposed approach, steel scrap from construction, maintenance, and operational activities would be identified, categorized, and consolidated for processing into recycled steel products that can return to the market. This effort supports MPIC’s commitment to resource efficiency and circular-economy practices by extending the life cycle of steel, reducing reliance on virgin raw materials, lowering emissions associated with steel production, and diverting waste from disposal. Through this partnership, MPIC seeks to strengthen markets for recycled materials, drive innovation in low-carbon construction inputs, and contribute to more sustainable and resilient infrastructure systems over the long term.





Water and Wastewater Management

Water and wastewater management are essential to the long-term resilience of the Group, particularly in the water stress regions. The Group's operations depend on reliable access to clean water, and our operations' water consumption has the potential to influence the availability of this resource for surrounding areas. At the same time, the quality of wastewater discharged from operational activities plays a critical role in protecting adjacent water bodies and sustaining ecosystem health, underscoring the need for robust treatment processes and continuous monitoring. Our commitment to water stewardship not only mitigates these environmental risks but also supports operational efficiency, reduces operating costs, and strengthens compliance with regulatory requirements. By advancing responsible water use and reinforcing wastewater management across its businesses, First Pacific contributes to the protection of shared water resources while ensuring operational continuity and long term value creation.

Water and Wastewater Management Policies

The Group's [ESG Impact Assessment Policy](#) and [Environment, Health and Safety Policy](#) outlines its commitment and approach towards Water and Wastewater Management. As part of M&A due diligence, the ESG Impact Assessment Policy serves as guidance for assessing water-related risks, including potential impact from water pollution. The Environment, Health and Safety Policy is established to guide the investee companies in implementing responsible water use practices and proper management of wastewater. All investee companies are required to comply with applicable water and wastewater regulations in their respective jurisdictions.

Performance Metrics on Water and Wastewater Management

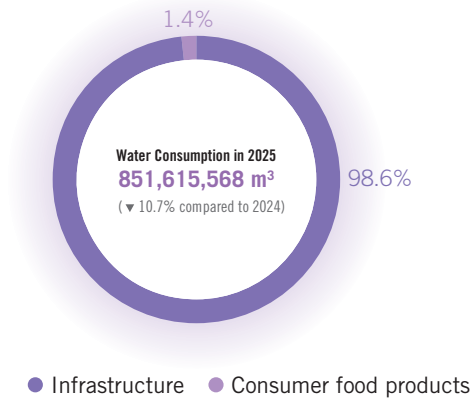
First Pacific monitors key water and wastewater metrics, reviews consumption trends, assesses efficiency, and identifies opportunities for improvements in water use efficiency, with particular emphasis to operations in water-stressed regions. Investee companies operating in water-stressed regions are strongly encouraged to conduct water risk assessments to evaluate potential impacts associated with significant water use. Within the Group, Indofood and Maynilad have completed water-risk assessments to better understand their exposure to water-stressed areas and related operational risks.

Indofood conducts an annual water risk assessment across all operations using the Worldwide Fund for Nature International Water Risk Filter, which is refreshed each year to evaluate water scarcity exposure and related risk indicators. The latest assessment indicates that approximately 825,000 m³ of water, accounting for less than 7% of Indofood's total water consumption originates from areas classified as water-stressed.

Maynilad likewise undertakes comprehensive water risk assessments, which indicate that approximately 783,446,229 m³ of water equivalent to 93% of its total water consumption, was sourced from regions with high or extremely high baseline water stress. These insights inform Maynilad's water stewardship approach and guide initiatives to enhance water-use efficiency, strengthen watershed protection, and support long-term water security for the communities in which it operates.

As a result of our continued efforts to reduce water consumption, First Pacific and its subsidiaries recorded total water consumption of 851,615,568 m³, representing a year-on-year decrease of 10.7%. The Group will continue the momentum by pursuing additional reduction measures and regularly review the consumption performance to drive further improvement.

Total Water Consumption by Sectors (%)




Our Efforts in Water Resources Management

First Pacific encourages its investee companies to adopt measures that minimize water usage, through water conservation, water recycling, and exploration of alternative water sources. Investee companies have implemented a range of water conservation measures tailored to their operational context and service needs.

Indofood has identified extreme water stress as a major risk area that may materially impact its operations under chronic physical climate risks, based on the findings of its climate risk assessment. In particular, extreme water stress may significantly affect operations through higher water tariffs driven by increasing water scarcity, leading to elevated operational expenditures. In response, Indofood continues to implement an integrated water efficiency program designed to replicate and scale effective water saving measures across its operating units. As part of this initiative, Indofood has implemented Clean In Place (“CIP”) systems within its dairy operations which automatically cleans pipes within production lines without direct operator involvement, maintaining hygienic equipment and reducing both cleaning time and water consumption.

Indofood has also expanded the reuse of water in cooling processes, introduced water valve sensors to monitor and control usage, and increased the recycling of treated water from wastewater treatment plants (“WWTP”) for applications such as toilet flushing, alongside rainwater harvesting for domestic use. Through these combined measures, Indofood repurposed and recycled a total of 1.2 million m³ of water during the Reporting Period. Wastewater generated at Indofood’s facilities that cannot be recycled after treatment at WWTP is discharged strictly in accordance with government-mandated quality standards. Compliance is ensured through regular monitoring and testing conducted by independent, accredited laboratories.



Maynilad faces water-related risks arising from seasonal deterioration in raw-water quality, reliance on a single primary water source, and elevated levels of NRW, which reduce effective supply. Seasonal issues such as high turbidity, elevated total dissolved solids, potential sewage contamination, and algal blooms may also disrupt treatment plant operations. To mitigate these risks, Maynilad implements advanced treatment upgrades, optimizes raw water intake management, and maintains continuous water quality monitoring.

Reducing NRW is a key strategic priority due to its impact on water availability and operational efficiency. NRW, which includes physical losses from pipeline leaks and commercial losses from meter inaccuracies and unauthorized consumption, is addressed through a comprehensive NRW Management Program targeting a reduction to 25% by 2027 and 20% by 2030. Initiatives include AI-assisted leak-detection and pipeline-monitoring systems supported by predictive-maintenance tools, acoustic sensors, and data loggers, alongside a structured pipeline-replacement program and strengthened enforcement against illegal connections.

Through the deployment of advanced leak detection technologies, Maynilad repaired 70,373 leaks, including 34,927 non-surface leaks, resulting in the recovery of approximately 280,000 m³ of water per day in 2025. Additionally, 276,254 old customer meters were replaced under the meter management program in 2025, contributing to the recovery of 5,070 m³ water per day. Maynilad also implemented AI-assisted leak detection and pipeline monitoring systems, replacing 82 kilometres of aging pipelines in 2025. Collectively, these initiatives reduced Maynilad's NRW level to 30.7% as at the end of 2025, representing a 7.7% reduction from 38.4% at the end of 2024.

To further enhance long-term water resilience, Maynilad is advancing alternative water-supply projects and expanding water-reuse efforts under its NEW WATER initiative. Through this program, treated effluent is recycled into high-quality water meeting national drinking-water standards, supporting circular-economy objectives and long-term water security. During the Reporting Period, around 1,355,000 m³ of treated effluent underwent direct potable reuse through NEW WATER, supplemented by 29,989,000 m³ of water used for cleaning and backwashing leading to a total of 31,344,000 m³ of water reused and recycled. By reusing treated water, Maynilad helps reduce pressure on freshwater sources while supporting more sustainable water management.

Wastewater management remains a priority for Maynilad and is undertaken only as a last resort when treated water cannot be feasibly reused or recycled. In such cases, wastewater is managed in strict compliance with national effluent quality standards. Performance is monitored using indicators such as sanitary sewer overflow frequency, overflow volume, and recovery rates, supporting continuous improvement in environmental protection and system reliability.

Meralco extracts water from various sources to cool its power plants which is treated and safely discharged back to the sea. Meralco also integrates water stewardship into its operational strategy by managing consumption and safeguarding water quality. To optimize water use, Meralco strengthened monitoring by installing additional water meters and established baselines to better track water efficiency. Practical conservation measures were also implemented, including recycling treated wastewater from sewage treatment plants ("STPs") for cooling tower use, regulating water flow through control valves, replacing fixtures with automatic low-flow faucets, and conducting proactive leak detection and repairs. These actions help reduce potable water consumption while preventing unnecessary losses.

To further enhance water stewardship, Meralco's subsidiary, MGEN Thermal, has implemented a wastewater management program in its Visayas facilities, which includes recycling deep well reverse osmosis reject water for operational use, converting closed loop seawater cooling systems to open systems, and diverting effluent streams to rainwater and desalination plants. Meralco has also equipped key facilities with STPs using advanced Sequencing Batch Reactor technology to ensure wastewater is treated effectively and meets effluent standards. These combined efforts strengthen Meralco's commitment to responsible water use, improved treatment processes, and reduced environmental impact across its power operations.

PLDT also monitors water usage across its facilities nationwide, providing management with data-driven insights that support strategic decision-making and long-term resource planning. To minimize its impact to water stressed areas and safeguard water supply for its facilities such as data centers and network sites, PLDT deploys various efficiency and conservation measures such as advanced closed-loop cooling systems, water recycling initiatives and rainwater catchments. Routine maintenance such as proactive leak detection, helps further reduce avoidable water losses and ensure PLDT's operations remain efficient. PLDT also integrates water into its organizational campaigns to promote employee awareness on its water consumption and encourages them to contribute to resource-efficiency initiatives which includes water.

MAYNILAD

Advancing Modern Wastewater Treatment with the Tunasan Water Reclamation Facility

The newly inaugurated Tunasan Water Reclamation Facility in Barangay Tunasan, Muntinlupa strengthens Maynilad's wastewater management program with the capacity to treat up to 20 million liters of used water per day, serving around 83,000 customers.

By adopting the innovative Modified Ludzack Ettinger biological treatment process, the facility significantly reduces pollutants and complies with the stringent effluent quality requirements of Department of Environment and Natural Resources ("DENR").

Developed in coordination with the Metropolitan Waterworks and Sewerage System, the Department of Environment and Natural Resources, the Laguna Lake Development Authority, and the Muntinlupa City Government, the Tunasan facility demonstrates Maynilad's commitment to public health, cleaner waterways, and sustainable urban development.

With this addition, Maynilad's total wastewater treatment capacity rises to 790,000 m³ per day, accelerating sewerage and sanitation expansion across the West Zone and contributing to the long-term rehabilitation of Laguna de Bay.






PEOPLE

First Pacific is committed to actively monitoring and evaluating the social impacts and performance of our operations. Through continuous assessment, the Group strives to minimizing any negative impacts while cultivating a people-centric work environment for our employees. To establish a safe, inclusive and supportive workplace, we are providing comprehensive training and regular engagement initiatives. These collective efforts are fostering collective achievement to success as a Group.



Material topics addressed in this section:

- Employee health, safety and well-being
- Employee development, diversity and engagement
- Labor practices

Established Targets	
	<p>Employee development, diversity and engagement</p> <ul style="list-style-type: none"> • Minimum of two women on the Board
	<p>Employee health, safety and well-being</p> <ul style="list-style-type: none"> • Achieve zero fatalities in operating units
	<p>Employee health, safety and well-being</p> <ul style="list-style-type: none"> • Achieve zero fatalities (across total workforce) • 15% reduction in accident rate by 2029 (baseline 2020) • Ensure 100% completion of annual health and safety training programs by all operational employees
	<p>Employee development, diversity and engagement</p> <ul style="list-style-type: none"> • Continue to conduct refresher course to all field assistant and foreman on Best Management Practices, at a minimum, every 2 years
	<p>Labor practices</p> <ul style="list-style-type: none"> • No incidents of child and forced labor • No incidents of harassment or abuse • No incidents of discrimination or harassment • All employees paid wages equal or above legal minimum wages

People

Employee Development, Diversity and Engagement

The Group recognizes its employees as the foundation of its long-term business and operational success. We offer a safe and fair workplace while fostering an inclusive working environment across the Group. We strictly comply with relevant laws and regulations relating to recruitment, compensation, promotion and dismissal, and internationally recognized standards on hours of work, rest periods, and voluntary overtime. As such, we actively support our investee companies to adopt our Code and its relevant policies to ensure we engage with employees to allow them to grow and develop professionally.

Employee Development, Diversity and Engagement Policies

The Group is committed to providing a safe and positive working environment for all employees, while actively supporting their career development and fostering strong employee engagement. To this end, the Group has established a Group-wide Diversity and Equal Opportunity Policy, Respect in the Workplace Policy and Sexual Harassment Policy to guide our efforts in safeguarding equality across the Group's operations.

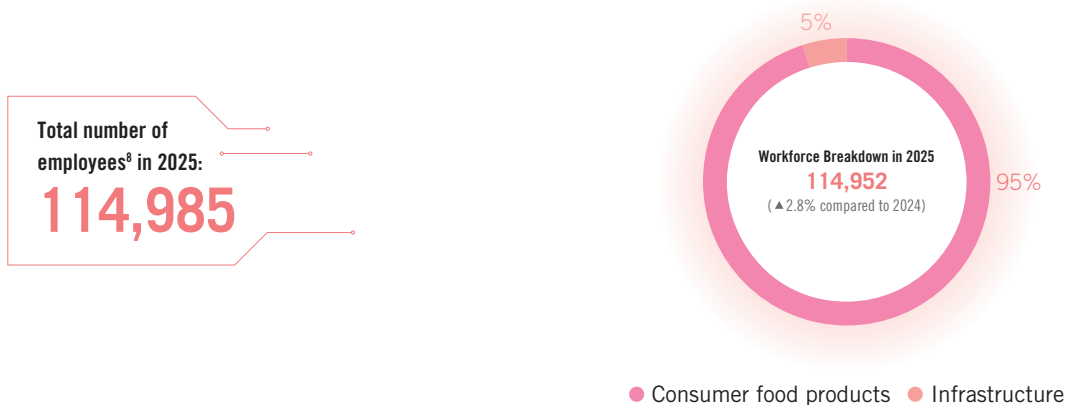
The Group's Diversity and Equal Opportunity Policy outlines the Group's commitment to eliminate any harassment or prejudice in staff hiring, promotions and compensation to ensure everyone is treated equitably. This policy also stipulates the requirements for all staff to complete unconscious bias training to reduce any discriminatory behaviours. Meanwhile, the Respect in the Workplace Policy documents our zero-tolerance approach in maintaining a workplace free from any forms of harassment and bullying. This policy also describes the escalation process for employees to report instances of alleged discrimination incidents to management. Lastly, the Sexual Harassment Policy establishes guidelines and procedures for preventing, addressing and resolving any instances of sexual harassment in the workplace. To build a fair and safe working environment, employees are encouraged to report instances of alleged harassment or discrimination to Human Resources Department, where appropriate disciplinary actions will be taken.

Performance Metrics on Employee Development, Diversity and Engagement

The Group believes that a diverse and inclusive working environment enables it to attract talent and drive long-term business success. Furthermore, we also continuously implement initiatives to build a supportive environment through employee engagement and development which places people at the forefront of our priorities. We will continue to monitor our performance metrics across the Group to review our employee development, diversity, and engagement metrics to recognize opportunities for improvements.

Across our subsidiaries, consumer food products business is the biggest employer of the Group, namely Indofood (95%), followed by infrastructure (5%).

Subsidiaries' Workforce Breakdown by Sectors



⁸ In consolidating employee data, the Group uses the number of head count reported at the end of the Reporting Period.

First Pacific monitors employee turnover across the Group to support effective workforce planning and talent retention efforts. During the Reporting Period, total voluntary turnover across First Pacific and its subsidiaries amounted to 6,328 employees. While both voluntary and involuntary turnover are tracked internally, only Indofood reported involuntary turnover during the Reporting Period, involving 9,577 employees, whereas all other subsidiaries recorded zero involuntary turnover. In addition, we recognise the importance of fostering gender diversity across our operations, particularly in roles that contribute to leadership, business growth and innovation.

Women in management positions at First Pacific	
Women in management positions	11
Women in middle management positions	6
Women in top management positions	5

Apart from maintaining a diverse workforce, First Pacific also continued talent training and development during the Reporting Period. We continue to keep track of employee training and development metrics for the Group to review such practices and seek areas for further enhancements.



Our Efforts in Enhancing Employee Development, Diversity and Engagement

The Group is dedicated to building a positive, safe, and discrimination-free work environment for all employees. The Group is committed to supporting all employees through all stages of their career. Furthermore, we also engage with employees via communication channels, corporate sustainability responsibility outreach, and group-wide team-bonding activities to ensure we create a harmonious and supportive workplace culture.

During the Reporting Period, there were no reported incidents of discrimination. For a more comprehensive overview of employee development, diversity and engagement data, please refer to Appendix I, on page 88.

Enhancing Employee Development

The Group established the FPLA in 1999 to offer employees training courses and flagship programs targeting leadership qualities, business communication skills, and decision-making. These programs nurture our employees' leadership skills and strengthen their professional skills.

Our Group-level efforts to enhance employee development also translate to our investee companies. **Indofood** provides training via their Training Management Online ("TMO") tool to deliver online trainings, for employees across all levels. TMO provides technical training to employees, covering environmental sustainability, and topics related to specific fields of work, as well as non-technical training, including leadership and business communication skills. Furthermore, as part of its employee transition support, Indofood also offers courses on entrepreneurship and financial planning to prepare employees for retirement.

To ensure the continued success of our employees, Indofood conducts periodic performance evaluations through online performance appraisal platforms as part of its broader commitment to career development and sustainable growth. Through a joint goal-setting process, employees and their supervisors review prior-year achievements, establish annual work-related targets, and identify tailored development programs to strengthen technical capabilities and support career aspirations. The annual performance cycle includes planning, ongoing monitoring and formal evaluations, complemented by mid-year coaching sessions that enable agile conversations on progress, changing priorities and development needs. In addition, employees are supported through opportunities such as role rotations, exposure to senior management and targeted training programs aligned with both organisational objectives and individual growth pathways.

To strengthen its talent and learning strategy, **PLDT** and Smart delivered a significant expansion of learning activities during the Reporting Period, recording 1,043,923 training hours across 13,108 employees, nearly double the total achieved in 2024, with a 100% deliberate learning activity participation rate. On average, employees completed 79.6 training hours each. Learning efforts focused on two core areas: functional skills, including compliance, operations, and core business capabilities, and technology skills, covering AI, cloud computing, data analytics, and cybersecurity. AI-related training reached 11,820 employees, representing 90.2% of the workforce, and accounted for 267,870 training hours. A structured, multi-tiered curriculum, strong participant feedback, and skills mapping across 871 roles helped embed learning as a scalable, organization-wide capability.

Meralco continues to strengthen its learning culture through key talent development initiatives led by its wholly owned subsidiary, MIESCOR, aimed at enhancing technical capability and supporting long-term workforce readiness. During the Reporting Period, the Powerhouse Program was launched to accelerate the development and retention of technical experts and high-potential employees across engineering and project management functions through structured career pathways and targeted learning opportunities. Complementing this effort, the expanded Lineman Program focuses on developing certified linemen through classroom and practical training, trade testing, and ongoing skills assessments, helping to strengthen safety, operational reliability, and the pipeline of skilled technical talent.

Promoting Diversity

The Group recognizes the significance of diversity and inclusion (“D&I”) to our long-term business development. **IndoAgri** is committed to the principle of equal opportunity and the active inclusion of women in all facets of its operations. Operating in a male-dominated sector, IndoAgri provides training and guidance on gender diversity issues, and organizes regular social initiatives to ensure all workers are well versed in gender policies.

To promote diversity in the workplace, **Meralco** continued to expand its #Mbrace Gender and Diversity Program, which aims to cultivate a gender-balanced workplace and increase female representation across the organization. Meralco has set a target to raise female workforce representation to 40% by 2030. In 2025, women accounted for nearly 24% of Meralco’s workforce, the highest level recorded to date and well above the global energy sector average of 14%, reflecting steady progress towards its long-term goal. This progress is supported through a structured three-phase program (Embark, Embed, and Embrace), which brings together a range of initiatives, including scholarship opportunities, diversity and inclusion webinars, executive coaching, and the integration of D&I principles across marketing, community engagement, and supply chain management.

In addition, Meralco introduced the Lumens Coaching Program for Leaders, a four-month development journey designed to strengthen leaders’ coaching capabilities and enable them to more effectively develop their teams. Through these initiatives, Meralco seeks to foster an inclusive work environment where all employees are supported to grow, contribute, and excel.

Engaging with Employees

The Group acknowledges that employees are among our most valuable assets and actively guides our investee companies' efforts in employee engagement. To better evaluate current employee satisfaction and ensure continuous improvements in our workplace, various employee engagement programs were launched.

Indofood actively promotes employee engagement and a culture of continuous improvement by encouraging employee participation in idea-sharing sessions, such as the annual Indofood Continuous Improvement and Productivity Award ("CIPTA"). At CIPTA, employees receive training on the principles of Plan, Do, Check Act and various improvement and problem-solving techniques. Indofood also provides opportunities for employees to present their continuous improvement ideas through competitions at internal, divisional and top levels within CIPTA. CIPTA serves as a platform for knowledge sharing and encourages a collaborative environment where employees can innovate and drive continuous enhancement across all levels.

Similarly, **Maynilad** remains committed to improving its workplace culture through a focus on employee recognition and labor relations training. Maynilad's Galing Maynilad app serves as an interactive platform for celebrating accomplishments and fostering team unity, which not only enhances motivation but also facilitates open communication via 360-degree feedback system and performance tracking to nurture a positive work atmosphere among employees.

MAYNILAD

Investors in People Platinum Accreditation

Maynilad has been awarded Investors in People ("IiP") Platinum Accreditation, the highest level of recognition for excellence in people management, making it the first and only water utility in the Philippines to earn the distinction. The award reflects Maynilad's focus on a people-centric, purpose-driven culture, with leadership, accountability, empowerment, and capability-building cited as major strengths. IiP reported that Maynilad performed at the highest level in seven of nine indicators, demonstrating that its people strategy effectively supports business performance and enhances service delivery across the West Zone. By joining more than 50,000 IiP-accredited organizations across 66 countries, Maynilad sets a new benchmark for the local water industry.



Leadership and Talent Development

As MPIC continues to manage a diversified infrastructure portfolio spanning power, toll roads, water, agriculture, health technology and renewable energy, the Group recognises the need to develop leaders who can think beyond functional boundaries and respond effectively to complex, regulated and capital-intensive operating environments. To support this ambition, MPIC established the Leadership and Management Development Program (“LMDP”), a multi-month enterprise-wide leadership and upskilling initiative designed to strengthen succession readiness and build a more agile leadership pipeline across the Group.

Developed in partnership with the Ateneo Center for Continuing Education, the LMDP combines structured academic learning with practical application tailored to MPIC’s business context. Participants are selected through a structured nomination and review process, forming cross-company cohorts from different subsidiaries and functional backgrounds. This enterprise-wide approach encourages collaboration, broadens participants’ understanding of the Group’s operations and helps break down organisational silos.

The program covers core management, functional and integrative leadership skills, with particular focus on corporate governance, analytics for business, ethical leadership and data-informed decision-making. Learning is further reinforced through site immersions across operating companies, enabling participants to engage directly with business realities, regulatory considerations and customer needs. Through these experiences, participants are equipped to apply their learning to strategic priorities and contribute more effectively to MPIC’s long-term growth.

During the year, 44 employees completed the LMDP, demonstrating stronger leadership confidence, analytical capability and cross-functional collaboration. The program also supported MPIC’s broader succession planning efforts by deepening its leadership bench and preparing high-potential employees for broader strategic, governance and decision-making responsibilities.

Building on this leadership development agenda, MPTC also continued to advance its talent pipeline through its flagship Building Leadership Depth (“BuiLD”) succession development program, which prepares emerging leaders to guide the tollways and mobility sector with clarity, integrity and purpose. In addition, 38 employees graduated from the Management Development Program delivered with the De La Salle University School of Lifelong Learning, further reflecting the Group’s commitment to continuous learning, capability building and career advancement.



Employee Health, Safety, and Well-Being

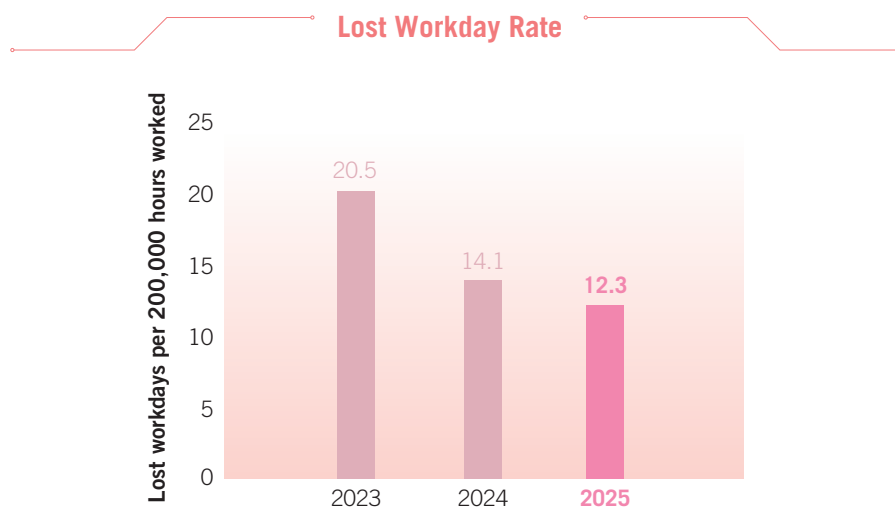
It is of paramount importance for the Group to provide a safe and healthy working environment that prioritizes the physical and mental well-being of its employees. As such, we have established relevant policies and implemented practices to ensure a safe working condition and guide our efforts in safeguarding employees' health and well-being.

Employee Health, Safety and Well-Being Policies

The Group has established various policies to guide our approaches to safeguarding employees' health and well-being. The Environment, Health and Safety Policy stipulates the Group's commitment to maintain the highest standards of occupational health and safety ("OHS") for all employees, contractors and suppliers, ensuring compliance with local and international OHS standards, and implementing measures to prevent workplace injuries. Furthermore, the Mental Health Policy outlines our commitment to prevent and address work-related mental health issues among our employees. Lastly, our Flexible Working Hours Policy outlines our procedures for employees to obtain alternative arrangement of work schedules when necessary, allowing employees to achieve work-life balance.

Performance Metrics on Employee Health, Safety and Well-Being

First Pacific prioritizes OHS management practices and obtains timely OHS performance data from subsidiaries. We closely monitor the occurrence of fatalities and injuries of investee companies within the infrastructure sector (i.e., MPIC, PLP, MPTC, Maynilad, and LRMC), as the nature of their business operations inherently carry higher OHS risks for employees.



We closely monitor the occurrence of fatalities and work-related injuries at our investee companies. Regrettably, there were two cases of fatalities across our subsidiaries during the Reporting Period, (2024: two cases; 2023: four cases), with a fatalities rate of 0.0017 (2024: 0.0019; 2023: 0.0038). We ensure that our subsidiaries provide support for the families of the victims and conduct formal investigations to prevent recurrence. We also observed a year-on-year decline in the number of lost days by 7% across the Group.

For a more comprehensive overview of OHS performance data, kindly refer to Appendix I, on page 88.

Our Efforts in Maintaining a Healthy Workforce

The Group is committed to providing a healthy and safe working environment as such practices improve employees' productivity and business efficiency. To enhance OHS performance, we reference relevant guidelines from government bodies in the jurisdictions we operate in, such as Hong Kong's Occupational Safety & Health Council, the Philippine Occupational Health and Safety Standards as Amended 1989 and Indonesia's Regulation and Safety Management System ("SMK3"). Furthermore, to enhance preparedness in cases of fire accidents, fire extinguishing equipment and first aid kits are strategically placed in prominent locations, with fire drills conducted annually in First Pacific.

To align with First Pacific's commitment to uphold the highest OHS standards, our investee companies have established a variety of measures to guarantee that employees operate in a safe and healthy environment, fostering the long-term business success of First Pacific.

Enhancing OHS Preparedness and Management

Our dedication to maintaining excellent OHS standards is directly integrated within our investee companies' operations. **Indofood** has established an OHS Management System, aligning with SMK3 and ISO 45001, which cover all employees and workers to guide OHS efforts. Under the system, Indofood develops OHS objectives, targets and programs focused on risk mitigation, while operational controls are established through documented procedures designed to manage workplace hazards and support safe day-to-day operations. Trained employees are delegated to perform hazard identification and risk assessments to identify potential work-related hazards, including hazards arising from the use of machinery, chemicals, and road accidents. After hazards are identified, a comprehensive action plan is then implemented to eliminate potential hazards and prepare for any emergency situations, thereby minimising work-related injuries.

Indofood's P2K3 committees play a key role in driving the implementation of OHS management system principles and maintaining safe workplaces. Their responsibilities include conducting regular inspections, proactively identifying risks, leading incident investigations and audits, and submitting reports with corrective action recommendations to management. The committees also develop OHS programs for employees and external stakeholders, such as contractors and visitors. OHS performance is monitored through routine reviews, internal audits and reporting processes, with management reviews conducted to assess system effectiveness and identify opportunities for continuous improvement.

To promote active worker participation, Indofood has established bipartite cooperation institutions across its operating units, providing a platform for communication and consultation where employees can raise concerns and offer suggestions for future consideration. Comprising representatives from both management and employees, these institutions support two-way dialogue and collaboration. In addition, consultation channels such as safety briefings, monthly meetings and open discussions enable workers to provide feedback and recommend improvements in line with Indofood's OHS Policy. Beyond employees, suppliers and contractors are required to follow Indofood's OHS policies under the Responsible Supplier Guidelines. Agribusiness smallholders are encouraged to adopt the same standards and are supported by a dedicated smallholder assistant in each region.

PLP enforces a comprehensive Health, Safety, and Environment management system aligned with ISO 45001 and Singapore Standard 651, supported by mandatory safety and hazard training for all personnel. Rigorous risk assessments with appropriate control measures are embedded in daily operations, while Stop Work Authority empowers employees to halt unsafe activities, reinforcing a safety-first culture across the organization.

Maynilad conducts biannual reviews of its Environment, Health, and Safety risk register to effectively pinpoint OHS risks within its projects. Work safety permits are mandated before the commencement of operations, and comprehensive risk assessments are performed before any critical activities begin. Furthermore, Maynilad has adopted environment, health, safety and security software to streamline incident and accident reporting, as well as the management of follow-up actions to prevent recurrence.



Fostering a Culture of Safety

In fostering a culture of safety within the organization, we understand the importance of raising employee awareness and knowledge to effectively mitigate work-related hazards. **LRMC** promotes occupational safety and health through the delivery of Department of Labor and Employment (“DOLE”) mandated occupational safety and health training programs, the dissemination of safety and health bulletins, and active leadership involvement through work-area inspections, safety walkthroughs, and observation activities. In addition, regular Occupational Safety, Health, and Environment Committee meetings strengthen employee participation and collaboration in identifying, addressing, and mitigating OHS risks.

During the Reporting Period, LRMC reinforced its compliance with the ISO 45001 OHS Management System by strengthening its risk assessment processes and expanding worker participation in safety planning and decision-making. To bolster emergency preparedness, LRMC conducts company-wide emergency drills and provides SABADOSH training—a Saturday safety program implemented along the revenue line. The company also delivers 3-in-1 safety training covering confined space entry, working at heights, and hot works safety. These initiatives are supported by routine safety awareness sessions and employee health checkups, reinforcing safety as a shared responsibility across the organization.

In line, **Philex** provides regular health and safety trainings to its employees and contractors, covering both seminars and practical learning activities to help employees connect the theories to their on-the-job practices. Workplace hazards are managed through an integrated risk register, which is reviewed annually and supported by employee briefings and job hazard analyses for non-routine tasks to proactively identify and mitigate risks. Safety incidents are managed through a structured reporting and investigation process, requiring supervisor reports within 24 hours and managerial reports within 48 hours, ensuring timely analysis and implementation of corrective actions.

Employee health and wellbeing

The Group also prioritizes the mental health and physical well-being of its employees. Through a range of wellness measures, including flexible working arrangements such as remote work options that help promote work-life balance, alongside health and wellness initiatives. **MPIC** offers annual health check-ups, gym memberships, and subsidized fitness classes to employees. MPIC partners with mWell to provide employees with smart watches to monitor health metrics, and organize mind health sessions as well as supporting personal health. In addition, an employee can also use mWell’s Mind Health Score feature, which leverages on the scientifically-backed World Health Organization-Five Well-being Index to provide insights on one’s state of mind. Developed by data scientists, these scores serve as a guide to achieving a healthy physical and mental lifestyle for long-term holistic health.

Similarly, **Indofood** provides a comprehensive benefits package to promote employees’ welfare, including transportation, meals, social security and health insurance. To encourage employees to lead a healthy lifestyle through balanced nutrition, Indofood conducted a survey of the food menu provide in its employee canteen to align the nutrition content of food served with the Indonesian Government’s “Balanced Nutrition” and “My Plate” guidelines. Dedicated lactation rooms are also provided in Indofood’s operating units, and amenities such as refrigerator with bottle sterilizer, water dispenser and sanitation kits are included. In accordance with Indonesian regulations, female employees are entitled to three months of paid maternity leave, and paternity leave is also provided in accordance with company regulations and collective labor agreements. Furthermore, extended paid leave is also granted to employees due to religious reasons.

Moreover, **Maynilad** provides employees with access to four on-site medical clinics, along with annual physical examination offered to all employees to support proactive health management. Maynilad also reviews its risk register and utilizes dedicated software to streamline incident reporting, enhancing overall safety governance and response capabilities.

PLDT

Achieving Excellence on Occupational Safety and Health Resilience and Sustainability

In 2025, PLDT was recognized by the Safety Organization of the Philippines for achieving 20 million safe man hours, reflecting its sustained commitment to occupation health and safety across its operations. The recognition highlights the effectiveness of PLDT’s efforts to strengthen a proactive safety culture and uphold high standards of workplace safety and employee well-being.

This achievement was supported by the continued implementation of PLDT’s Environment, Health and Safety framework, which guides safety management across offices, field operations, technical sites and contact centers. Through regular training, emergency drills, risk assessments and preventative programs, PLDT continued to strengthen risk awareness, reinforce safe working practices and promote a safe working environment for its employees.

The recognition underscores PLDT’s focus on embedding safety into day-to-day operations through accountability, collaboration and continuous improvement, helping to support resilient operations and safer workplace.



Labor Practices

The Group is committed to protecting and safeguarding the fundamental rights of all individuals in our operations, ensuring a fair working environment and full compliance with labor laws. The Group strictly adheres to relevant laws and regulations relating to recruitment, compensation, promotion and dismissal, and internationally recognized standards on hours of work, rest periods, and voluntary overtime. Regular assessments of employment management practices and key employment metrics are conducted across all investee companies to ensure full compliance with legal requirements and to prevent any instances of child or forced labor throughout the Group. We respect and ensures the rights of our employees and workers, recognizing our role in championing human rights. We ensure that relevant regulations on human rights within our operating jurisdictions are respected and adhered to.

Furthermore, we also refer to and align our operations with local and internationally recognized human rights commitments and conventions, including United Nations Universal Declaration on Human Rights, and the eight fundamental Conventions of the ILO.

The Group is dedicated to upholding the rights of its employees, ensuring freedom of association and the right to collective bargaining in accordance with the principles set forth in the UNGC. The Group’s investee companies, including Indofood, PLDT, Meralco, PLP, Maynilad, LRMCO, and Philex, have implemented collective bargaining agreements (“CBA”) with their employees and contractors, demonstrating strong support for workers’ rights and the improvement of working conditions across the organization.

Labor Practices Policies

We have established various Group-level policies to guide our approach to safeguarding human rights, including the [Code of Conduct](#), [Human Right and Labor Policy](#) and [Equal Pay Policy](#).

The Code documents First Pacific's commitment to be an ethical and responsible business, covering areas including respect for human rights, abolition of child labor and upholding freedom of association and collective bargaining. The Human Rights and Labor Policy outlines the commitment to ensure all employees are treated with respect and safeguards their labor rights during their employment with First Pacific, including payment of minimum wage, freedom of association and collective bargaining. The human resources departments at our investee companies are responsible for ensuring compliance with relevant standards, while the First Pacific oversees investee companies' efforts and progress on safeguarding against forced and child labor. Furthermore, First Pacific is strongly committed to assisting investee companies in formulating appropriate remedial strategies upon the identification of any controversies. The Equal Pay Policy ensures that our employees receive fair remuneration based on their work output in a transparent and unbiased manner, are paid punctually and consistently.

Performance Metrics on Labor Practices

To demonstrate our strong commitment to fair and just labor practices through comprehensive employee training on forced and child labor matters. The Group simultaneously maintains close monitor on compliance risks and potential non-compliance cases across all subsidiaries operations and supply chains with data as follows.

In 2025, we recorded zero non-compliance cases of forced labor and child labor across First Pacific and its subsidiaries. To ensure that we effectively safeguard the inherent rights of every individual, we encourage our investee companies to further extend the scope of training on labor practices for all employment categories and conduct labor practice audit to ensure their operations uphold basic human rights. This collective effort reflects First Pacific's dedication to championing fair and ethical working conditions for all employees across its operations.

Our Efforts in Maintaining Sound Labor Practices

As outlined in the Group's ESG Impact Assessment Policy and Responsible Investment Policy, we are committed to being socially responsible in our investments. We evaluate and integrate ESG factors, including compliance with human rights standards and proper labor practices, as part of our investment analysis, decision-making, and investee companies' business practices. As part of this commitment, we will first conduct pre-due diligence screening to understand the risk exposure of the investment and conduct a comprehensive ESG due diligence of the entire value chain of the business's activities to understand whether the workforce is treated in accordance with relevant labor standards. Both policies allow us to proactively and systematically identify potential human rights impacts in new business opportunities and our future operations.

As guided by our Group-wide commitment and policies, our investee companies have enhanced their procedures to conduct business in a socially responsible manner. **Indofood** guarantees, respects, and protects freedom of association and collective bargaining in accordance with relevant laws and regulations. In 2025, all employees had full freedom of association, with 36% of the workforce represented through labor union membership and no reported violations of these rights. Indofood maintains full alignment with ILO Conventions 182 and 105, enforcing a strict prohibition on hiring individuals under 18 years of age. These policies extend throughout the entire supply chain to ensure consistent implementation across all operations. To maintain harmonious industrial relations, Indofood established bipartite cooperation institutions at each operating unit. These institutions serve as dedicated platforms for communication and consultation, enabling employees to raise concerns and submit suggestions for consideration. The bipartite cooperation institutions comprise representatives from Indofood management and employee representatives from each operating unit, facilitating constructive two-way dialogue and ongoing collaboration across the organization.

People

IndoAgri maintains a zero-tolerance policy for workers under 18, with age and identity verification embedded in all hiring processes. The company provides free daycare and education facilities at its estates to discourage children's involvement in farm work, with immediate disciplinary action imposed for any violations. Additionally, all employees are informed of their right to join unions and engage in collective bargaining, reinforcing Indofood's commitment to fair labor practices and workers' rights.

Maynilad respects employees' rights to freedom of association and collective bargaining, fostering an open and constructive labor-management environment. In support of these commitments, Maynilad entered into a Memorandum of Agreement to deliver structured training for managers, covering labor standards, employee rights, grievance handling, and effective communication. These initiatives aim to strengthen labor-relations capabilities, promote constructive dialogue, and ensure fair and compliant workplace practices. Reflecting this commitment, 68% of employees were covered by CBA in 2025.

PLDT has established a robust human-rights due-diligence framework to identify, assess, and manage actual and potential human-rights impacts across its operations and value chain. The assessment covers a range of stakeholder groups, including children, third-party employees, and local communities, and considers key human-rights risks such as forced labor, human trafficking, child labor, discrimination, freedom of association, and the right to collective bargaining, among other relevant concerns. Through this process, PLDT identifies salient human-rights risks and potentially vulnerable stakeholder groups and uses these insights to inform its human-rights management approach. Where concerns are identified, reports received through dedicated channels are subject to due process and investigation by authorised units and Human Rights Working Groups. Remediation actions may include case resolution measures, corrective action plans, disciplinary measures, or contractual penalties imposed on employees, contractors, or suppliers found to have breached applicable human-rights policies or obligations. These efforts are supported by ongoing monitoring and awareness-raising initiatives to ensure the timely and responsible resolution of human-rights-related concerns. Furthermore, PLDT supports employees' right to organise by renewing CBA every three years with its three active labor unions. Regular audits and checkpoints are conducted to ensure effective implementation of CBA provisions and maintain industrial harmony.

Merlaco likewise fosters harmonious relations, with a significant portion of its workforce covered under CBA. It engages unions through structured mechanisms, including formal negotiations, quarterly meetings, and dedicated "Ugnayan" sessions, which promote open communication and collaborative labor-management relations. Its compensation framework is also designed to support employee financial well-being, with salary structures set above mandated minimum wage levels and regularly benchmarked through market studies against both the power industry and broader business environment to maintain external competitiveness and alignment with evolving market practices.

Philex maintains an open and cooperative labor environment through Labor-Management Cooperation mechanisms, including monthly and quarterly meetings that encourage employee participation, support industrial peace, and mitigate the risk of disputes or operational disruptions. At Philex's mining operations, employees are represented by two unions, with CBA in place.



Prohibition of Child and Forced Labor Practices

Indofood has implemented stringent measures to combat child and forced labor within its agribusiness sectors. In particular, it places significant emphasis on prevention, effectively safeguarding children from plantations to schools by providing free education and daycare facilities for employees' children at our premises. In 2025, Indofood operated 132 daycare centers and 120 educational facilities, catering to children from kindergarten to high school levels. These facilities are managed by a dedicated team of over 800 teachers and collectively serve more than 12,000 children. This underscores Indofood's unwavering commitment to ethical labor practices and the well-being of our workforce and their families.



PRODUCTS AND SERVICES

Recognizing that its products and services may directly influence consumer well-being, First Pacific places strong emphasis on product and service quality and safety. Investee companies with customer-focused products and services have committed to and implemented high standards and effective initiatives to ensure sound quality and safety across their product and service offerings.



Material topics addressed in this section:

- Product quality and safety
- Responsible marketing

Established Targets		
	Product quality and safety	<ul style="list-style-type: none"> • 100% products continuously comply with applicable and relevant food regulations • 100% production facilities certified with an international Food Safety or Quality Management System • 100% products are continuously Halal certified
	Product quality and safety	<ul style="list-style-type: none"> • Maintain Global Food Safety Initiative (“GFSI”) certifications (e.g. Food Safety System Certification (“FSSC”) 22000) for Tanjung Priok Plant • Comply with Halal certification system • Conduct annual quality assurance audits for all refineries against ISO 9001 standards, ensuring 100% completion of all identified major corrective actions in compliance with audit report recommendations • Continue to meet and exceed nutritional requirements as per Indonesian law • All refineries to maintain Good Manufacturing Practices (“GMP”) certification in line with requirements of National Agency for Drug and Food Control of Indonesia (“BPOM”) • Zero food recalls issued

Products and Services

Products and Services Quality and Safety

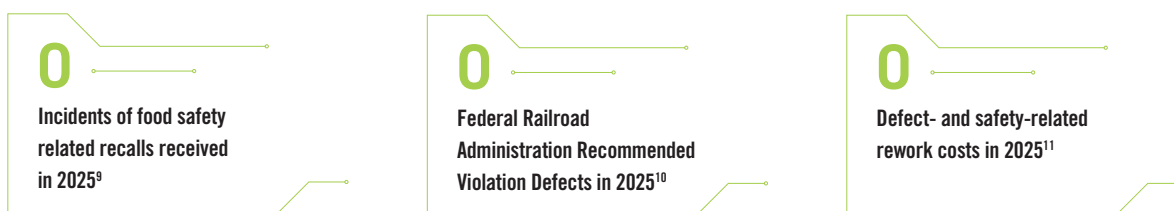
Product and service quality is a critical factor for the Group as it underpins regulatory compliance, customer satisfaction, and long-term business performance. Consistently delivering high-quality offerings help protect brand reputation, sustain customer confidence, and support market competitiveness, while ensuring that operations meet sectoral regulations and stakeholder expectations. Effective management of product and service quality therefore contributes to business reliance and long-term value creation for First Pacific and its investee companies.

Products and Services Safety and Quality Policies

Indofood has implemented a Food Safety Policy, Quality Pledge, and Halal Commitment, providing a structured framework that guide operations and ensure that product development aligns with recognized international and national standards on for safety, quality, Halal, and nutrition.

Performance Metrics on Products and Services Safety and Quality

The Group prioritizes monitoring and improving the quality and safety of its products and services.



Our Efforts in Maintaining Quality Products and Services

First Pacific's investee companies are integral to upholding the Group's commitment to maintaining high standards of product and service quality across the consumer food products, infrastructure and telecommunications sectors.

Indofood adopts a comprehensive quality and food safety management approach that adheres to the Integrated Quality Control Management program and GMP. Each manufacturing facility is supported by dedicated Quality Assurance and Quality Control teams and operate under the supervision of a Food Safety Leader. Currently, Indofood has successfully achieved certification for 100% of its production facilities with an international Food Safety or Quality Management System, including The GFSI recognized FSSC 22000, ISO 22000 or ISO 9001.

Indofood continues to invest in R&D across its product portfolio to enhance product safety, quality, and nutrition. The Central R&D Department supports product innovation through safety and sustainability research, and quality assurance activities, collaborating with government and other stakeholders to advance food technologies both domestically and internationally. Nutrition reformulation forms an integral part of Indofood's R&D agenda, including efforts to reduce sugar, salt, and fat ("SSF") content and improve nutrient profiles. Ongoing reformulation and innovation have expanded Indofood' portfolio of products eligible to obtain the "Healthier Choice" logo. Indofood also seeks to enhance access to affordable and nutritious products through offerings, with products available in economy, sachet and smaller pack sizes to support affordability. Supported by ongoing R&D and product development, this approach extends to products designed for early childhood nutrition under the SUN brand portfolio, which includes fortified baby cereals, biscuits, and snacks formulated with essential vitamins and minerals to support healthy growth and development during children's formative year. Nutritional information, including recommended dietary allowance, serving size and number of serving per package, is also provided on product packaging to help consumers make informed and healthier choices.

⁹ Data is based on Indofood's operations.

¹⁰ Data is based on LRMC's operations.

¹¹ Data is based on MPTC's operations.

Indofood has also established accessible customer feedback channels, through which customers and the public may reach its centralized Customer Service via toll-free phone lines, email, instant messaging, and social media platforms. These channels support timely handling of enquiries and concerns, and complement a multi-stage product recall procedure covering incident identification and documentation, followed by investigations into the source and product testing before implementing necessary preventive and corrective measures. Internal sharing sessions facilitate continuous improvement, while periodic assessments ensure that Indofood's emergency response procedures remain robust and up to date. Internal sharing sessions facilitate continuous improvement, while periodic assessments ensure that Indofood's emergency response procedures remain robust and up to date.

IndoAgri focuses its food safety efforts on maintaining disciplined production standards and compliance controls across its processing operations. This includes formal change management processes, regular training for Quality Control and Quality Assurance teams on hygiene, safety, Halal risk and control, and evolving food safety requirements. To uphold this standard, IndoAgri conducts annual audits of hygiene, sanitation and housekeeping at its production facilities. Additionally, IndoAgri also conducts periodic simulations to test its emergency recall procedures.

Maynilad has significantly improved water and wastewater services within its West Service Zone franchise through sustainability focused initiatives, infrastructure resilience, and strategic risk management. In 2025, Maynilad advanced the construction of the Cavite Modular Treatment Plant, strengthening potable water supply capacity and improving service reliability in growth areas. Alongside capacity expansion, Maynilad continued treatment plant upgrades and raw water intake enhancements, supported by targeted measures to address seasonal raw water quality risks. These efforts were complemented by continuous water quality monitoring, leak detection and repair, pressure management, and pipeline rehabilitation, together with rapid response protocols to minimise unplanned service interruptions while maintaining reliable water quality and distribution. In parallel, Maynilad also progressed alternative water supply projects to diversify water sources and strengthen long-term supply security.

Meralco continues to enhance its delivery of stable and continuous electricity across its franchise area through strategic infrastructure investments and proactive technological upgrades. Meralco invested 52.6 billion pesos (US\$0.91 billion) in expanding and strengthening its electricity distribution network, increasing the total length of its distribution lines from 21,228 km in 2024 to 21,531 km in 2025, showcasing its dedication to meeting growing energy demands while enhancing network reliability. Moreover, Meralco has enhanced its Distribution Automation initiative by expanding the deployment of smart devices throughout its network, including remote-controlled line devices and faulted circuit indicators to improve response times for maintenance and repairs, reducing service disruptions and minimizing outage impacts.

PLDT conducts thorough testing and research to ensure that its designs, materials, and labels comply with health and safety regulations. PLDT performs comprehensive due diligence to protect customers from potential risks associated with its products. Public concerns, such as those related to electromagnetic radiation from telecommunication equipment, are taken seriously. Aligned with the World Health Organization, PLDT actively educates the public through community discussions, position papers, and workshops, offering accurate information on emissions and health effects. Committed to using reliable research, especially during the transition to 5G technology, PLDT aims to address health concerns and educate the public effectively. Close collaboration with regulatory authorities ensures that PLDT's telecommunications services are of both high quality and safe for the public. PLDT also regularly reviews the resilience of its telecommunications infrastructure, including cables and towers, against climate change, illegal cable cuts, and network tapping. These risks are addressed by deploying efficient security measures and collaborating with local authorities.

Next-Generation Telecommunications Innovation Hub

The PLDT Technolab provides a controlled environment for evaluating emerging telecommunications technologies and determining their potential application to PLDT's products and services. Operated by the Network Strategy and Transformation Office, the Technolab enables structured testing of next-generation solutions to assess technical performance and applicability for future service deployment.

Exploration activities focus on technologies such as Open Radio Access Network, transport network disaggregation, fixed wireless access, non-terrestrial connectivity, extended reality applications, cloudification and smart home, as well as Internet of Things solutions. Testing outcomes are used to inform decisions on service design, network architecture and product development, with the objective of modernizing PLDT's service portfolio and improving customer experience.



Efficient Network Operations and Optimization

PLDT advances its product and service capabilities through the pilot deployment of the Optical Compass and Robot Arm ("OCRA") system, an innovative solution designed to improve network coverage and reliability. The system enables remote, real-time adjustment of cell site antennas, allowing for more responsive and efficient network optimization, particularly in high-demand and underserved areas.

The initiative addresses key limitations of traditional network infrastructure, where antenna adjustments typically require on-site intervention. Through OCRA, PLDT can dynamically optimize network coverage in response to changing user demand, helping to enhance signal strength, speed and overall service quality while reducing operational downtime.

By minimizing the need for physical site visits and additional infrastructure deployment, the solution also supports more efficient resource utilization and allows PLDT to reinvest savings into further network expansion and innovation.



Responsible Marketing

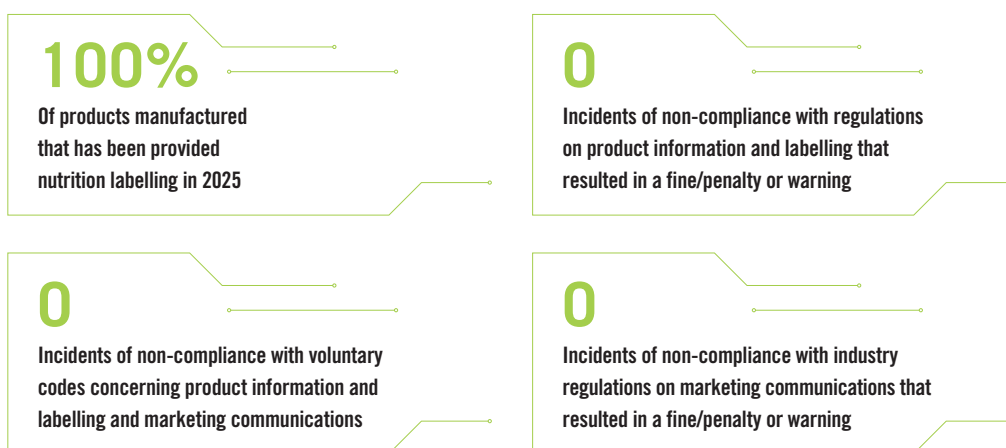
Responsible marketing is important to the Group as it promotes compliance with consumer protection regulations and supports truthful and transparent market communications. Indofood and PLDT depend on accurate claims and responsible messaging to maintain trust and avoid regulatory scrutiny, making responsible marketing a key consideration to business integrity.

Responsible Marketing Policies

Indofood's Food Safety Policy sets out its commitment to producing safe, high-quality, and Halal products in compliance with relevant requirements and regulations. This commitment is reinforced through transparent labelling practices that provide clear information on ingredients, safety standards, and Halal certifications, supporting informed consumer choice and strengthening confidence in product integrity.

Performance Metrics on Responsible Marketing

The Group prioritizes responsible marketing strategies to promote transparency, accuracy, and integrity in customer communication. Indofood has recorded the following performance metric aligned with this commitment:



Our Efforts in Responsible Marketing

Indofood has a range of established brand trademarks that reflect its strong market presence across Asia. As part of Indofood's commitment to ethical business conduct and ensures compliance with applicable laws and regulations, which ensure the protection of customer rights and safety. When infringements occurs, Indofood takes appropriate enforcement actions to protect brand integrity and safeguard consumer interests. Indofood conducts marketing campaigns to reinforce product awareness, articulate product benefits, engage with consumers, and improve market visibility. Indofood remains committed to accurate and transparent labelling practices by disclosing ingredients, expiration dates, production sites, customer service contacts and nutritional information to facilitate informed consumer decision-making. All product labels are reviewed by the BPOM to ensure full compliance with regulations. As of 2025, all of Indofood product labels have successfully passed BPOM's assessments and are fully compliant with regulations.

PLDT leverages its marketing efforts, including packaging and product labels, to engage and educate both existing and potential customers about its service offerings, with emphasis on accuracy, clarity and completeness. PLDT's marketing teams are responsible to maintain consistent branding messages and ensure that labelling adhere to guidelines established by the Philippines' Department of Trade and Industry and the National Telecommunications Commission. Moreover, all PLDT products display the certification mark required by the Bureau of Philippine Standards on their packaging, which allows consumers to confirm that the products meet local and international standards and verifies the authenticity and accuracy of the label information.

Nutrition Innovation and Product Transparency

Indofood aims to mitigate health concerns associated with high consumption by developing Healthier Choice products for its consumers. Indofood conducts ongoing research and innovation, both internally and in collaborating with its suppliers, to develop products with reduced SSF content without compromising taste and texture. In 2025, Indofood successfully launched 18 additional dairy products and one ready-to-drink tea beverage product bringing the total to 64 Healthier Choice products that meet BPOM's SSF guidelines. Products eligible to display the Healthier Choice logo includes:



- 35 liquid milk products with less sugar content,
- 20 ice cream products with less sugar and fat content,
- 4 powdered milk products have less sugar content and meet or exceed the minimum level of calcium content,
- 4 yogurt products with less sugar and fat content, that meet or exceed minimum calcium levels,
- 1 ready-to-drink beverage with reduced sugar content

To help consumers make informed choices at the point of purchase, Indofood continued to enhance its packaged and labelling practices in 2025. Recognising packaging as a key consumer touchpoint, products display nutritional information per serving and recommended portion guidance to support balanced consumption habits. Certification and assurance marks, including Halal and food safety logos, are also featured to provide confidence that products meet applicable quality, hygiene and regulatory requirements. The label additionally include QR codes that enable consumers to verify product legitimacy and regulatory approvals, while eligible products may display the Healthier Choice logo to help consumers more easily identify healthier options. Through these ongoing enhancements, Indofood continues to strengthen consumer trust, transparency, and informed decision-making.



PARTNERS AND COMMUNITIES

At First Pacific, responsible partnerships and community engagement extends beyond our own operations, encompassing suppliers, contractors, and business partners. This commitment reflects a holistic ESG approach that ensures consistent adherence to ESG practices across all stakeholders. Furthermore, First Pacific is committed to delivering positive impacts on local communities through various initiatives to support social and economic developments.



Material topics addressed in this section:

- Supply chain management
- Community relations

Established Targets		
	Supply chain management	<ul style="list-style-type: none"> • 100% raw materials from suppliers continuously comply with food safety, quality and Halal standards
	Supply chain management	<ul style="list-style-type: none"> • Achieve ISPO certification for all nucleus estates in alignment with the Government Regulations • Achieve ISPO certification for all mills in alignment with the Government Regulations • Achieve 100% of CPO it refines are ISPO-certified in alignment with the Government Regulations • Maintain 100% traceability to mill • Maintain 100% traceability to plantation for fresh fruit bunches (“FFB”) processed at our mills and kernel crushing plants • Complete annual audit on food safety & quality against (FSSC 22000 and ISO 9001) standards for all raw material suppliers
	Community relations	<ul style="list-style-type: none"> • Maintain zero incidents of Free Prior and Informed Consent violations on new development area

Partners and Communities

Supply Chain Management

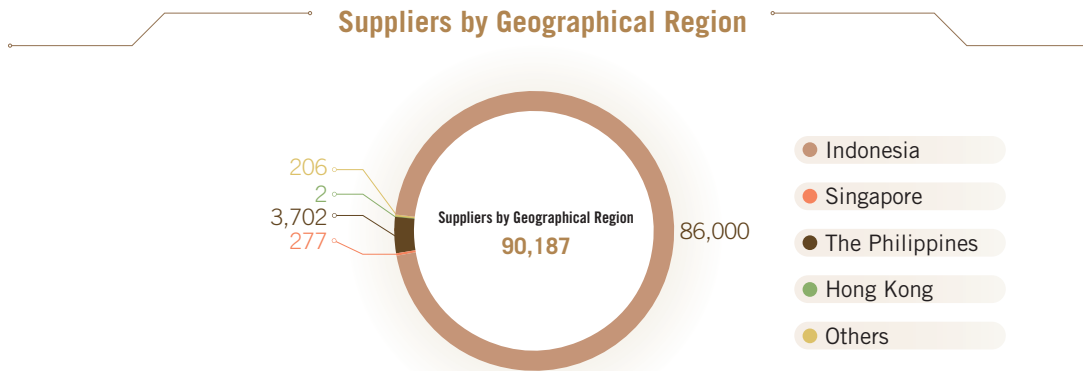
First Pacific places strong emphasis on responsible and transparent supply chain management across its investee companies, recognizing their exposure to significant actual and potential environmental and social impacts. First Pacific’s subsidiaries such as Indofood and IndoAgri are highly dependent on raw materials sourced from suppliers, reinforcing the importance of sustainable practices within sourcing and procurement activities. Other investee companies operating across various sectors also adhere to responsible procurement practices to mitigate any negative impacts throughout our value chain.

Supply Chain Management Policies

First Pacific maintains clear and consistent expectations for suppliers to uphold a high standard of safety, work ethics, and integrity that aligns with the values First Pacific embodies. To facilitate this alignment, these expectations are formalized through First Pacific’s Supplier Code of Conduct, which outlines the responsibilities of suppliers and sets out procedures for managing ESG risks in the supply chain. Suppliers must comply with the Supplier Code of Conduct prior to entering into any formal agreements. Moreover, suppliers are encouraged to maintain open and transparent communication with First Pacific regarding any concerns related to our policies. Complementing this effort, risks associated supply chain controversies are addressed under our ESG Impact Assessment Policy, reinforcing our commitment to responsible supply chain practices.

Performance Metrics on Supply Chain Management

First Pacific is committed to ensuring sustainable practices along the supply chains of its investee companies. Given the diverse and international nature of its operation, First Pacific’s subsidiaries source from a wide range of suppliers located across multiple regions, including Australia, Spain, the United Kingdom, the United States of America and other international markets, as presented as “Others” in the figure below.

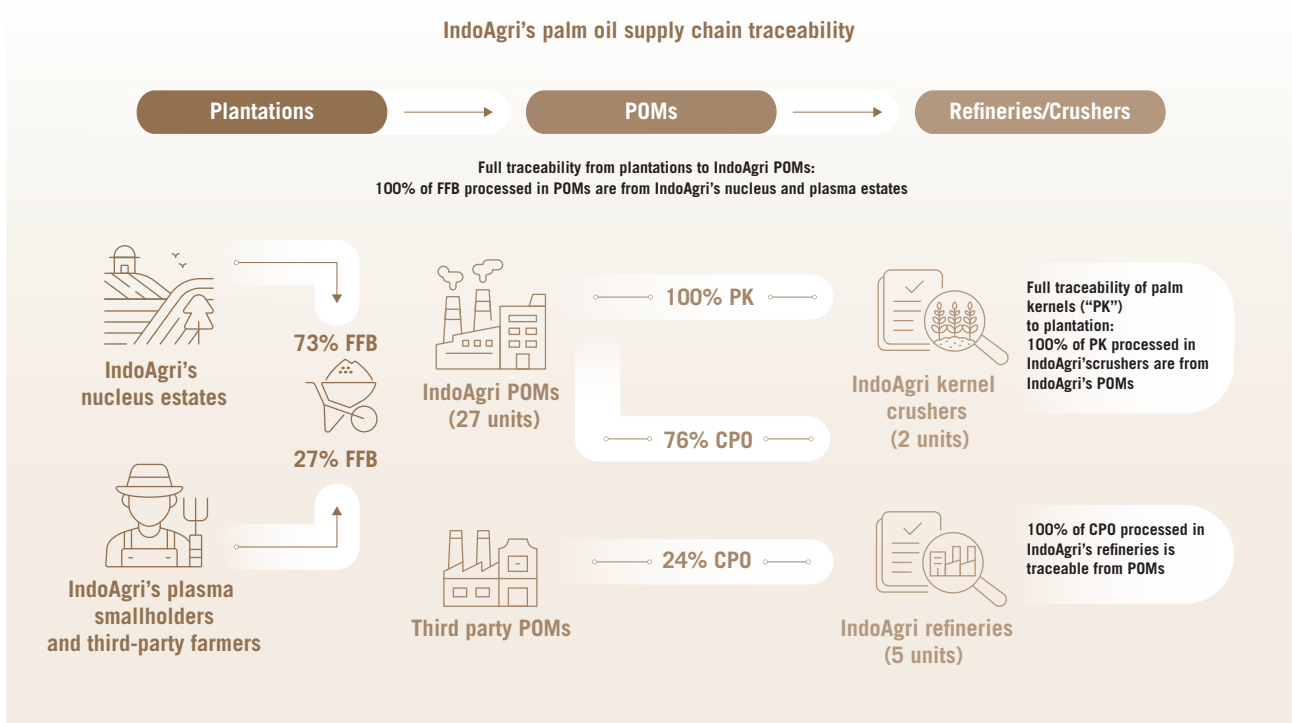


IndoAgri’s target to achieve ISPO certification across its operations continues to be guided by evolving government regulations and Indonesia’s broader commitment to a sustainable plantation sector. While full certification remains in progress, Indoagri continues to advance its efforts towards achieving 100% ISPO certification across its operations, with all estates consistently adopt ISPO-aligned practices regardless of their formal certification status, ensuring alignment with applicable standards.




Our Efforts in Supply Chain Management

For **IndoAgri**, its palm oil sourcing criteria are aligned with the criteria set out by the ISPO, promoting fair opportunity, transparency, and accountability across its operations. To strengthen inclusiveness within the supply chain, IndoAgri provides support to smallholders facing financial difficulties, facilitating their progress towards ISPO certification through loans. In parallel, IndoAgri also conducts assessments of third-party suppliers in accordance with the ISO 14000 Management System to identify and manage potential environmental and social risks. These measures enhances traceability in IndoAgri's palm oil supply chain, with every ton of palm oil traceable to the specific coordinated of plantations and POMs, or to the respective Nucleus or plasma cooperatives profile, thereby reinforcing responsible and sustainable supply chain practices. Moreover, IndoAgri has expanded its audit scope beyond its core "Big Five" suppliers to ensure that 100% of supply tonnage to it refineries is sourced from suppliers that are audited annually on food safety.



Supply Chain Traceability and Transparency

- 100% of FFB processed in POMs are traceable to estates
- 100% of CPO processed in refineries are traceable to POMs
- 100% PK processed in kernel crushers are traceable to estates
- 100% of POMs are audited to Sustainable Agriculture Policy requirements



Indofood began enhancing its sustainable procurement framework in 2025 in response to growing regulatory expectations and increasing consumer attention to supply chain risks. As a foundation, Indofood embeds its sustainability expectations into legally binding procurement contracts applicable to all suppliers, these contracts require alignment with ISPO certification standards and broader environmental, social and human rights principles, with defined timelines for remediation and consequences for persistent non-compliance. Building on this foundation, Indofood is rolling out a Supply Chain Due Diligence Program covering manufacturers, farmers and non-manufacturing suppliers to strengthen transparency and resilience across its supplier network in the coming year. The program will introduce a supplier risk matrix that assesses suppliers against ESG risks and criteria informed by leading regulations and industry standards, while being tailored to Indofood's specific operational context. Concurrently, Indofood will adopt a targeted approach that prioritizes key risks associated with specific raw materials and commodities. Based on the assessment outcomes, suppliers will be classified into low-, medium- and high-risk categories, enabling tailored engagement strategies aligned with their respective risk profiles, enabling tailored engagement strategies aligned with their respective risk profiles. This will include improvement plans and capacity-building support for key suppliers above a defined risk threshold, helping them strengthen sustainable practices and align with Indofood's expectations. To support this enhanced oversight, Indofood will also revise its core procurement framework, including relevant policies and supplier questionnaires, to align with its updated risk management standards.

In 2025, **Meralco** continued to utilize the Meralco Sustainability Supplier Scorecard ("MS3") tool, which comprises 131 ESG standards aligned with the GRI Standards and 14 out of the 17 SDGs. The MS3 functions as a crucial assessment tool for evaluating suppliers' policies, procedures, and practices that may influence Meralco's financial performance and sustainability outcomes. As of the Reporting Period, 616 supply chain partners, representing 98.3% of Meralco's annual procurement spend, had achieved full compliance ensuring adherence to sustainability standards and supporting suppliers in addressing challenges related to the adoption of sustainable practices.

For **MPTC**, its governance framework focuses on compliance, supply chain accountability, and sustainable infrastructure development to ensure that its business operations are conducted in line with ethical and environmental standards. To reinforce ethical procurement, the Supplier-Contractor Relations Policy mandates that contracts are awarded exclusively to accredited and qualified suppliers, thereby reducing risks associated with unethical business practices. Based on supplier screening conducted in 2025, MPTC reported that its suppliers screening processes identified no suppliers with significant actual or potential negative environmental and social impacts, and no suppliers were considered to have a significant risk of incidents related to child and forced labor.

PLDT upholds a robust and responsible approach to supply chain management, underpinned by clear expectations for environmental stewardship, ethical conduct, and risk management. PLDT engages with suppliers that demonstrate commitments to reducing carbon footprint, implementing effective waste management, maintaining fair labor practices, and proactively mitigating potential negative environmental and social impacts. As part of the supplier onboarding process, PLDT applies comprehensive environmental and social screening criteria, including the verification of valid business permits and relevant certifications. These requirements are further reinforced through PLDT's Supplier Qualification process, which incorporates stringent criteria, including compliance with relevant laws on industrial relations, environment, health, and safety to mitigate associated risks. Together, these measures ensure that contracts are exclusively awarded to qualified suppliers that meet specific requirements and deliver best value.

Partners and Communities

Maynilad has consistently applied environmental and social screening to new suppliers as part of its supply chain management practice. In 2025, Maynilad assessed 64 new suppliers against defined environmental and social criteria, reinforcing its commitment to sustainable procurement and ensuring suppliers meet ethical and environmental standards. To support this, Maynilad prioritizes those with established Environmental Management Systems, Waste Management protocols, Quality Management certifications (e.g. ISO 9001), robust OHS systems, fair labor relations and demonstrated risk management capabilities. Supplier performance is subsequently monitored through internal indicators and audit results, while annual site audits are conducted in accordance with Maynilad's Performance Monitoring and Site Audit Protocols to ensure continued alignment expectations.

LRMC implements a formal supplier accreditation process through its Procurement Portal. The Portal sets forth the governing guidelines for conducting business transactions with LRMC and applies to all vendors, including suppliers, service and works providers and third-party organizations. All parties are required to observe the highest standards of integrity and to comply strictly with prescribed procedures in all transactions. As a condition for accreditation, prospective suppliers are required to undergo a comprehensive screening process, which includes the submission and validation of mandatory legal documents, such as valid business permits and registrations with appropriate government authorities. All goods and services provided to LRMC must comply with applicable ethical, labor, environmental, and legal requirements. In addition, LRMC conducts performance evaluations upon completion of each delivery of goods, project, or service to ensure compliance with contractual obligations and to promote continuous improvement in supplier performance.

INDOFOOD

Advancing Functional Foods Research Through Local Innovation

Indofood Riset Nugraha (“IRN”) Program funded 96 student research proposals for 2025-2026 under the theme “Functional Foods Research Based on Local Potential and Wisdom.” The program received 735 proposals from 135 Indonesian universities, with selections made through administrative review and expert assessment across multiple disciplines. Since its 2006 launch, IRN has received more than 8,300 proposals and supported about 1,200 student projects. Indofood said the 2025-2026 approvals rose about 20% from last year, reflecting stronger student interest in functional food research and local resource innovation. The program also provides expert mentoring, two-stage audits, and soft-skills training to help young researchers overcome challenges and strengthen food security through local food development.



Expanding Digital Connectivity in Underserved Communities

PLDT and Smart are expanding the Philippines' digital reach by activating about 200 new sites this year, focusing on remote and disadvantaged areas. The effort supports the government's push to close the digital divide under the Private Sector Advisory Council Digital Infrastructure commitment and the "Broadband ng Masa" program. By extending fiber and wireless coverage in Geographically Isolated and Disadvantaged Areas, PLDT aims to improve access to education, livelihoods, banking, e-commerce, and disaster response. The company is also coordinating with the Department of Information and Communications Technology to accelerate connectivity rollout. PLDT said each new site brings remote communities closer to essential services and participation in the digital economy. The initiative underscores the role of private-sector infrastructure in helping ensure no Filipino is left offline, regardless of location or income.



Community Relations

The Group recognizes the significance of fostering strong community relations and has proactively participated in initiatives aimed strengthening community engagement, supporting local communities, and addressing identified needs. This commitment is applied consistently across the Group, which strives to deliver positive social contributions through a range of initiatives and programs in the diverse communities it serves. While First Pacific's subsidiaries' operations in the consumer food products and infrastructure sectors such as Indofood and MPIC present opportunities for economic development, their operations may also pose significant risks to local communities and the environment. To address these considerations, we actively engage with local communities and implements initiatives, programs and events aimed at supporting community well-being and promoting sustainable local development.

Community Relations Policies

The Group demonstrates a sustained commitment to community relations through its [Volunteering Policy](#). The policy offers guidance and support for employees to encourage charitable and volunteering activities. This commitment is further strengthened through the [Community Investment and Donations Policy](#), which promotes positive community values by directing resources towards targeted donations and community investments, consistent with our mission to create long-term value for stakeholders. To reinforce these efforts, our [ESG Impact Assessment Policy](#) incorporates community health and safety factors, highlighting our dedication to safeguarding the well-being of the communities we serve.

MPIC upholds the [Policy on the Respect for and Protection of the Rights of People](#), which establishes the principles guiding its engagements with suppliers and supports responsible conduct in its interactions with communities connected to its operations. Moreover, First Pacific's associated company, Philex, has established a [Human Rights Policy](#) that affirms its commitment to respecting human rights, maintaining high ethical standards, enhancing the quality of life of communities and indigenous people affected by its mining operations, promoting employee development, and implementing robust protection and safety management programs and best practices. Taken together, these policies reinforce the Group's approach to responsible operations and contributes to sustainable outcomes for communities, stakeholders, and shareholders.

Partners and Communities

Performance Metrics on Community Relations

The Group aims to generate shared value within its local community, while improving the environmental and social foundation that supports its stakeholders. In line with this commitment, the Group actively encourages our investee companies to contribute to their communities and to participate in projects and initiatives that promote environmental and social well-being.



As a testament to our efforts in protecting the interests of the local communities we operate in, no incidents involving violations of the rights of indigenous people were recorded or reported during the Reporting Period.

Our Efforts in Community Relations

In accordance with its Volunteering Policy, First Pacific encourages employees to utilize up to 24 hours of paid volunteer leave each year to participate in activities organized by non-profit charitable organizations in Hong Kong. This supports employees' active involvement in community development and contributes to the welfare of local communities.

Indofood enhances the resilience its supply chain by fostering strong partnerships with suppliers and smallholder farmers. Through these initiatives, Indofood supports farmers by facilitating access to high-quality seeds and connecting them with other agricultural suppliers and financial services, helping to strengthen productivity and livelihoods.

Beyond supply chain engagement, Indofood also supports Posyandu, a community-driven healthcare program that provides essential services for infants, toddlers, and pregnant or lactating mothers. In 2025, Indofood supported more than 240 Posyandu within Indofood, including IndoAgri, Bogasari and Nutrition & Special Foods ("NSF") Division across 10 provinces in Indonesia. These efforts have contributed to national health priorities, including the reduction of malnutrition among children under five years old, alleviation of chronic energy deficiency in pregnant women and minimization of low-birth-weight cases among newborns.

MPIC has established the Gabay Advocacies for a Sustainable Philippines initiative to provide a structured platform that enables both the organization and its employees to address societal issues beyond the scope of its core business operations. The program provides a coherent framework for community engagement and societal investment and is around six focus areas aligned with the SDGs: Education, Livelihood, Youth and Leadership, Environment, Community Development, and Health and Sports.

Philex adopts a structured and participatory approach to community engagement, grounded in its commitment to responsible mining and sustainable development. Through annual planning sessions and community forums, the Company ensures that local leaders and stakeholders are able to raise concerns, identify priority needs, and participate in decisions that affect their communities.

Through its Social Development and Management Program ("SDMP"), Philex systematically addresses the priority development needs of its host and neighboring communities, supporting initiatives in healthcare, education, livelihood, public infrastructure, and socio-cultural development.

MULTI-
POSE HALL

Agricultural Livelihood Recovery

In 2025, MPIC provided 578,000 pesos (US\$10,031) in support to the Pananawan Farmers Association in Massin City to help restore agricultural production following the devastation caused by Super Typhoon Odette in 2021. Implemented in collaboration with local government units, the initiative aims to enable smallholder farmers to restart operations and rebuild farming livelihoods severely affected by the typhoon.

The support facilitates the production of low-cost organic fertilizers, providing farmers with more affordable agricultural inputs and promoting sustainable and environmentally responsible farming practices. By enhancing soil health and improving crop productivity, the initiative contributes to long-term agricultural resilience and reduced dependence on higher-cost synthetic inputs.



Support for Safer and Healthier Learning Environments

Maynilad supported the Department of Education's Brigada Eskwela 2025 by providing cleaning material, 87 refrigerated drinking fountains and 260 packs of bottled water to 50 public schools across Metro Manila and Cavite. The initiative was conducted in coordination with Department of Education and local government units to help prepare schools and learning facilities ahead of the opening of the academic year.

By supplying drinking fountains and potable water, the initiative enhances access to clean and safe drinking water within school campuses, helping promote student well-being and reduce classroom disruptions related to hydration needs. The provision of cleaning materials further supports efforts to maintain hygienic classrooms and shared learning spaces, contributing to a healthier school environment for both students and teachers.





Health, Education, Livelihood, and Public Infrastructure Program (“HELPS”)

In 2025, Philex continued to demonstrate its commitment to enhancing the well-being of its host and neighboring communities through the implementation of its SDMP, under the HELPS framework. The program aims to improve access to essential services, strengthen livelihood opportunities, and support inclusive and sustainable community development across its areas of operation.

During the Reporting Period, Philex invested approximately 112 million pesos (US\$1.94 million), including carry-over projects from 2024, to implement its mandated SDMP commitments for the Padcal Mine and the Silangan Project.

Key contributions made by Philex during the Reporting Period under the HELPS program include:

- Health: Invested 11 million pesos (US\$0.19 million) in Padcal and 270,000 pesos (US\$4,686) in Silangan to support medical missions, healthcare consultations, provision of medicines, and upgrades to local health facilities, enhancing access to essential healthcare services in host communities.
- Education: Allocated 52 million pesos (US\$0.90 million) in Padcal and 610,000 pesos (US\$10,587) in Silangan towards scholarships, school support, and learning facility improvements, benefiting over 3,500 students and promoting more equitable access to quality education.
- Livelihood: Invested 1.3 million pesos (US\$0.02 million) in Padcal, alongside livelihood initiatives in Silangan, to support agroforestry, agricultural production, urban gardening, and community-based enterprises such as coco twine production, contributing to income generation and household resilience.
- Public Infrastructure: Invested 16 million pesos (US\$0.28 million) in Padcal and 1.4 million pesos (US\$0.02 million) in Silangan to enhance community infrastructure, including road development, water system upgrades, installation of a solar-powered deep well, and solar street lighting, improving mobility, water access, and community safety.



Awards and Memberships

Selected Awards

Sectors	Award organizations	Awards/Recognitions
First Pacific	CarbonCare	CarbonCare® Action Label CarbonCare® Star Label
	Hong Kong Green Organisation Certification	Energywi\$e Certificate (Good Level) and Wastewi\$e Certificate (Good Level)
	Hong Kong Quality Assurance Agency (“HKQAA”)	HKQAA Sustainability Rating Seal: A-
	Institutional Shareholder Services group of companies (“ISS”)	ISS Corporate ESG Performance: Prime
	Mandatory Provident Fund (“MPF”) Schemes Authority	Good MPF Employer: 5 years+
	Morningstar	Sustainalytics ESG Risk Ratings
	The Hong Kong Council of Social Service	Caring Company: 5 years+
	World Green Organisation	Green Office Label: 7 years+ Eco-Healthy Workplace Label
Consumer Food Products	MUI Assessment Institute for Food, Drugs and Cosmetics	Corporate Halal Leadership Award 2025: Longstanding Commitment to Building a Sustainable Halal Ecosystem Nationally and Globally – Indofood
	Association of Pioneer Quality Control Research	International Convention on Quality Control Circles 2025 Gold Award – Indofood (Noodles Division)
	Bisnis Indonesia Group	Women in SDGs Action Award 2025
	Ministry of Population and Family Planning of the Republic of Indonesia	Foster Parent Movement Prevents Stunting 2025: Company Committed to Significantly Contributing to the Movement to Prevent Stunting – Indofood Consumer Branded Products (“CBP”) NSF Division)

Awards and Memberships

Sectors	Award organizations	Awards/Recognitions
	BPJS Kesehatan; The Coordinating Minister for Community Empowerment Affairs and the Minister of Manpower of the Republic of Indonesia	Satya National Health Insurance Program Awards 2025: Continuous Commitment to Employee Welfare and Ensuring Comprehensive Health Protection for All Workers – PT PP London Sumatra Indonesia Tbk (“LSIP”), a subsidiary of IndoAgri Business compliant with the National Health Insurance Program
	Bumi Global Karbon Foundation	Indonesia ESG Leadership Awards 2025: Leadership A – Advancing ESG Transparency – Indofood
	CNBC Indonesia	Asta Cita Food Summit Award 2025: Best Food Company in Empowering Economy and People's Favourite – Indofood
	Foundation for International Human Rights Reporting Standards	Best Sustainability Reports 2025: Sustainability report with an A rating – Indofood and Indofood CBP
	Fortune Indonesia	Fortune Indonesia 100 Award 2025: 11th rank among Indonesia’s biggest companies – Indofood
	IDN Media	Fortune Indonesia Award: Fortune Indonesia 40 Under 40 – Change the World constituent – Indofood CBP
	BPOM	Foster Parent Program Award 2025: Mentorship for Micro, Small, Medium Enterprises in Processed Food through the Foster Parent Program for more than 3 years of contribution – Indofood (Bogasari Group)
	Indonesian Securities Analysts Association; CSA Community	CSA Awards 2025: Best Listed Company based on ESG score – Indofood CBP
	Indonesia Stock Exchange (“IDX”)	IDX LQ45 Low Carbon Leaders Index 2025 – Indofood and Indofood CBP IDX LQ45 Low Carbon Leaders Index 2025: Leaders in Low-Carbon Practices and ESG Transparency within the LQ45 Universe – Indofood and Indofood CBP
	Katadata	Katadata ESG Index Awards 2025: “Sustainability” Recognition for Fast Moving Consumer Goods – Indofood Particular Recognition in Governance pillar – LSIP

Sectors	Award organizations	Awards/Recognitions
	KEHATI	SRI KEHATI Index 2025: Constituent of Sustainable and Responsible Investment – Indofood and Indofood CBP
	KEHATI	ESG Quality 45 IDX KEHATI Index 2025: Constituent that indicates Good ESG performance – Indofood and Indofood CBP
	KEHATI	ESG Sector Leaders IDX KEHATI Index 2025: Constituent that indicates ESG score Above Sector Average – Indofood, Indofood CBP, LSIP and PT Salim Ivomas Pratama Tbk (“SIMP”), a subsidiary of IndoAgri
	Kantar’s Brand Footprint	Kantar’s Brand Footprint 2025: Most Chosen Instant Noodle Brand in the World; Top 10 Most Chosen Food Brand in the World; Most Chosen FMCG Brand in Indonesia – Indofood (Indomie)
	Ministry of Manpower of the Republic of Indonesia	Paramakarya Award 2025: Productivity Award – Indofood CBP
	SETARA Institute	Business and Human Rights Award 2025: Improved Human Rights Practices, Strengthened ESG Implementation, and Commitment to Responsible and Sustainable Operations in the Palm Oil Sector – LSIP and SIMP
	SWA	Indonesia Most Reputable Companies Award 2025: 1st Winner, Food and Beverages Category – Indofood
	Tempo IDN	Tempo – IDN Financials 2025: Main Index, High Growth, High Dividend, High Market Capitalisation – Indofood and Indofood CBP
	Wahana Kendali Mutu; Indonesian Association for Quality Management and Productivity	National Convention on Quality and Productivity Award 2025: Diamond Award – Indofood (Bogasari Group) and Indofood CBP (NSF Division)
	Warta Ekonomi Group	The Best Corporate Social Responsibility Award 2025: Best CSR Performer for Fostering Educational Growth and Knowledge Sharing through Strategic CSR Initiatives – Indofood

Awards and Memberships

Sectors	Award organizations	Awards/Recognitions
Telecommunications	The Fast Mode	2025 Fast Mode Awards: Network Transformation Icon for Growth – PLDT
	International Association of Business Communicators	21 st Philippine Quill Awards: Eight Excellence Awards – PLDT Fourteen Merit Awards – PLDT
	Public Relations Society of The Philippines	60 th Anvil Awards: Company of the Year – PLDT Two Gold Anvil – PLDT Twelve Silver Anvil – PLDT
	ADFEST	ADFEST 2025: Gold: “Mother” SIM Registration Video – PLDT
	Asia CEO	Asia CEO Awards 2025: Lifetime Contribution Award: Manuel V. Pangilinan – PLDT
	Institute of Corporate Directors	The Golden Arrow Awards 2025: Four-Golden Arrow Award – PLDT
	Stevie® Awards	2025 Asia-Pacific Stevie® Awards: Three Gold Stevie – PLDT Two Silver Stevie – PLDT Five Bronze Stevie – PLDT
	Global Child Forum; Boston Consulting	Benchmark Report 2025: World’s Highest Ranked Telecommunications Company – PLDT 2nd Highest Ranked Company Overall – PLDT
	Human Resources Online	HR Excellence Awards 2025 Philippines: Two Gold Awards – PLDT One Silver Awards – PLDT
	Stevie® Awards	2025 International Business Awards: Two Gold Stevie – PLDT Two Silver Stevie – PLDT Three Bronze Stevie – PLDT
	Philippine Association of Hong Kong	Gintong Alon Leadership Award: Manuel V. Pangilinan – PLDT

Sectors	Award organizations	Awards/Recognitions
	The Asset Magazine	Triple A Sustainable Infrastructure Awards 2025: Social Infrastructure Deal of the Year – PLDT
	Time; Statistica	Asia-Pacific's Best Companies of 2025 – PLDT
	UNGC	SDG Innovation Accelerator for Young Professionals – PLDT & Smart
	S&P Global	S&P Global Sustainability Yearbook 2025: Sustainability Yearbook Member – PLDT Industry Mover: Telecommunication Services – PLDT
Infrastructure	MORS Group	2025 Asia Corporate Excellence & Sustainability Awards: Asia's Most Influential Companies – Maynilad Top Green Companies in Asia – Maynilad
	League of Corporate Foundations	2025 CSR Guild Awards: Most Outstanding Corporate Social Responsibility Project in Environment – MPIC
	International Association of Business Communicators	21 st Philippine Quill Awards: One Excellence Award – Maynilad Four Merit Awards – Maynilad
	Public Relations Society of The Philippines	60 th Anvil Awards: Two Silver Anvil – MPIC Two Silver Anvil – Maynilad
	CSRWorks International	Asia Integrated Reporting Awards 2025: Asia's Best Integrated Report (Large Company) Finalist – MPIC
	National Center for Corporate Reporting	2025 Asia Sustainability Reporting Rating: Silver Award – Meralco
	AsianPower	Asian Power Awards 2025: Power Plant Upgrade of the Year – Philippines – Meralco (MGEN)

Awards and Memberships

Sectors	Award organizations	Awards/Recognitions
	Cambridge International Finance Advisory	3G Best Corporate Social Responsibility Award 2025 – MPTC 3G Excellence Award for Advocacy and Commitment to Corporate Governance 2025 – MPTC
	Energy and Environment Foundation	SDG6 Champion of the Year – Maynilad
	Inquirer Group of Companies	Inquirer ESG Edge Impact Awards 2025: Environmental Category (Water Management and Efficiency) – Maynilad Environmental Category (Sustainable Ecosystems/Biodiversity Conservation) Silver Award – Maynilad
	IJGlobal	The IJGlobal ESG Awards 2025: IJGlobal ESG Developer of the Year – Meralco (Mterra Solar)
	Philippine Railways Institute	Gawad Daangbakal Award 2025: Pahinuhod Award – LRMC
	Stevie® Awards	2025 Asia-Pacific Stevie® Awards: Three Gold Stevie – Meralco One Silver Stevie – Meralco Seven Bronze Stevie – Meralco 2025 International Business Awards: Five Gold Stevie – Meralco Eight Silver Stevie – Meralco Two Bronze Stevie – Meralco
	International Association of Business Communicators	21 st Philippine Quill Awards: Company of the Year – Meralco Ten Excellence Awards – Meralco Twenty-six Merit Awards – Meralco
Natural Resources	Institute of Corporate Directors	The Golden Arrow Awards 2025: Two-Golden Arrow Award – Philex
	Philippine Society of Mining Engineers	71 st Annual National Mine Safety and Environment Conference: 2025 Best Mining Forest (Exploration Category) – Philex

Selected Memberships

Sectors	Membership organizations	Memberships
First Pacific	Hang Seng Indexes	Hang Seng Corporate Sustainability Benchmark Index – 6 th consecutive year
	UNGC	Participant
Consumer Food Products	Indonesian Chamber of Commerce and Industry	Member – Indofood
	Indonesian Food and Beverage Association	Secretary General – Indofood
	Indonesian Listed Companies Association	Member – Indofood
	Indonesian Flexible Packaging Industries Association	Member – Indofood
	Indonesian Flour Mills Association	Founder and Chair– Indofood
	I PRO	Co-Founder– Indofood
	Indonesia National Plastic Action Partnership	Steering Committee– Indofood
	Indonesian Palm Oil Association	Member – Indofood
	Mother and Infant Nutrition Industries Association	Member – Indofood
	PRAISE	Co-Founder– Indofood
	Partnership for Indonesia Sustainable Agriculture	Co-Founder and Chair of the Potato Working Group – Indofood
	Scaling Up Nutrition Business Network Global Advisory Group	Co-Chair – Indofood
	World Instant Noodles Association	Governor – Indofood

Awards and Memberships

Sectors	Membership organizations	Memberships
Telecommunications	Business Continuity Management Institute	Member – PLDT
	Canadian Center for Child Protection	Member – PLDT
	Conexus Mobile Alliance	Member – PLDT
	Forum of Incident Response and Security Teams	Member – PLDT
	Global Settlement Council	Member – PLDT
	Global System for Mobile Communications Association	Member – PLDT
	International Association of Business Communicators	Member – PLDT
	International Association of Privacy Professionals	Member – PLDT
	IFRS Foundation	Member – PLDT
	International Inbound Services Forum	Member – PLDT
	International Justice Mission	Member – PLDT
	International Telecommunications Union	Member – PLDT
	Internet Watch Foundation	Member – PLDT
	Metro Ethernet Forum	Member – PLDT
	Procurement Leaders	Member – PLDT
	Taskforce on Inequality and Social-related Financial Disclosures	Member – PLDT
	Taskforce on Nature-related Financial Disclosure	Member – PLDT
	TM Forum	Member – PLDT
	UNGC	Member – PLDT
	WeProtect Global Alliance	Member – PLDT

Sectors	Membership organizations	Memberships
Infrastructure	Accounting For Sustainability	Founding Member of Chief Financial Officers Leadership Network's Asia-Pacific Chapter – MPIC
	Business for Sustainable Development	Member – MPIC Member – Maynilad
	CDP	Supporter – MPIC
	Good Governance Advocates and Practitioners of the Philippines (“GGAPP”)	Member – MPIC Member – MPTC
	IFRS Sustainability Alliance	Member – MPIC
	Philippine Business Coalition for Women Empowerment	Member – Meralco
	UNGC	Participant – MPIC Participant – Meralco
	UN Women’s Empowerment Principles	Signatory – MPIC Signatory – Meralco
Natural Resources	Chamber of Mines of the Philippines	Member – Philex
	GGAPP	Member – Philex
	Philippine Business for Social Progress	Member – Philex

Appendix I: ESG Performance of First Pacific and its Subsidiaries

Environmental Data

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Energy	Total energy consumption	GJ	319	298	17,534,594 ^(R)	17,790,700	37,337,598 ^(R)	36,919,039	4,254	4,661	90,246 ^(R)	98,500	650,393 ^(R)	709,891	159,544 ^(R)	199,421	
	Total energy intensity	GJ/million US\$ revenue	1.0	0.96	2,405 ^(R)	2,377	25,012 ^(R)	28,356	3.3 ^(R)	3.2	164 ^(R)	154	1,114 ^(R)	1,116	3,191 ^(R)	2,825	
	Direct energy consumption																
	Total fuel consumption	GJ	18	13	5,560,000 ⁽²⁾	5,507,000	36,980,869	36,911,182	3,724	4,000	36,752	40,786	95,991 ^(R)	84,870	1,949 ^(R)	2,395	
	Petrol	GJ	18	13	0	0	0	0	1,961	2,197	1,187	1,375	41,856 ^(R)	43,152	259 ^(R)	262	
	Diesel	GJ	0	0	140,000	147,000	47,919	36,634	1,763	1,803	35,565	39,411	54,135 ^(R)	41,718	1,690 ^(R)	2,133	
	Coal	GJ	0	0	3,210,000	3,280,000	0	0	0	0	0	0	0	0	0	0	
	LPG	GJ	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Natural Gas	GJ	0	0	2,210,000	2,080,000	36,932,950	36,874,548	0	0	0	0	0	0	0	0	
	Renewable energy consumption																
	Total renewable energy consumed	GJ	0	0	9,514,594 ⁽²⁾	9,773,700	243 ^(R)	240	0	0	4,516	4,014	3,129	2,892	3,094	2,133⁽³⁾	
	On-site renewable electricity generated	GJ	0	0	4,594	10,700	243 ^(R)	240	0	0	4,516	4,014	3,129	2,892	3,094	2,133⁽³⁾	
	Biomass	GJ	0	0	9,510,000 ⁽²⁾	9,763,000	0	0	0	0	0	0	0	0	0	0	
	Indirect energy consumption																
Non-renewable electricity purchased	GJ	301	285	2,460,000 ^(R)	2,510,000	356,486	7,617	530	661	48,978	53,700	551,273	622,129	154,501 ^(R)	194,893		
GHG Emissions ⁽⁴⁾	Total Scope 1 and 2 GHG emissions (location-based)	tCO ₂ e	56	48	2,250,000	2,281,800	1,868,985	1,865,982	376	420	12,730 ^(R)	13,072	100,203 ^(R)	114,854	29,894	37,692	
	Scope 1 and 2 GHG emissions intensity (location-based)	tCO ₂ e/million US\$ revenue	0.18 ^(R)	0.16	309 ^(R)	305	1,252 ^(R)	1,433	0.30 ^(R)	0.29	23	20	172 ^(R)	181	598 ^(R)	534	
	Direct GHG emissions																
	Scope 1 GHG emissions	tCO ₂ e	1.0	0.87	1,710,000	1,732,000	1,868,391	1,865,043	274	293	2,425 ^(R)	2,728	17,289 ^(R)	18,554	131	148	
	Indirect GHG emissions																
	Scope 2 GHG emissions (location-based)	tCO ₂ e	55	47	540,000	549,800	594	939⁽⁵⁾	102	127	10,305 ^(R)	10,345	82,914 ^(R)	96,300	29,763	37,544	
	Value chain GHG emissions																
	Scope 3 GHG emissions – Investments ⁽⁶⁾	tCO ₂ e	1,555,154 ^(R)	1,979,268													
	GHG offsets																
	GHG offsets from RECs	tCO ₂ e	55	47	6,500	39,500	0	0	0	0	0	0	17,407	8,107	0	0	

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Waste	Total waste generated	Tons	N/A	N/A	168,900	188,000	30	48	5.5	5.9	386	430	69,527	353,390	50	87 ¹⁷	
	Hazardous waste																
	Total hazardous waste generated	Tons	N/A	N/A	70,500	80,900	0	4.6	0.10	0	6.7	1.5 ¹⁸	32	105 ¹⁹	29	53 ¹⁷	
	Hazardous waste generated intensity	Tons/million US\$ revenue	N/A	N/A	10	11	0	0.004	0.00008	0	0.01	0.002	0.05	0.17	0.58	0.75	
	Diverted from disposal or treated	Tons	N/A	N/A	70,500	80,900	0	4.6	0.10	0	4.5 ^(R)	0.19	0	0	29	0	
	Incinerated for disposal (with energy recovery)	Tons	N/A	N/A	0	0	0	0	0	0	0	0	0	0	0	0	
	Incinerated for disposal (without energy recovery)	Tons	N/A	N/A	0	0	0	0	0	0	0	0	0	0	0	0	
	Other disposal method ²⁰	Tons	N/A	N/A	0	0	0	0	0	0	2.2 ^(R)	1.3	32 ^(R)	105 ¹⁹	0	53	
	Non-hazardous waste																
	Total non-hazardous waste generated	Tons	N/A	N/A	98,400	107,100	30	43	5.4	5.9	386 ^(R)	430	69,495	353,285 ²¹	21	34 ¹⁷	
	Non-hazardous waste generated intensity	Tons/million US\$ revenue	N/A	N/A	14	14	0.02	0.03	0.001	0.004	1.0	0.67	119	555	0.42	0.48	
	Diverted from disposal	Tons	N/A	N/A	98,400	107,100	18	26	2.7	0	10	17	16,262 ^(R)	9,656	10	6	
	Incinerated for disposal (with energy recovery)	Tons	N/A	N/A	0	0	0	0	0	0	0	0	0	0	0	0	
	Incinerated for disposal (without energy recovery)	Tons	N/A	N/A	0	0	12	17	0	0	0	0	0	0	0	0	
	Landfilled for disposal	Tons	N/A	N/A	0	0	0	0	2.7	2.5	376	413	51,443	342,228 ²¹	11	28	
Other disposal method ²²	Tons	N/A	N/A	0	0	0	0	0	3.4	0	0	1,790 ^(R)	1,401	0	0		
Water	Water withdrawal																
	Total water withdrawn	m ³	N/A	N/A	17,200,000 ^(R)	17,300,000	486,780,770 ^(R)	485,459,847	273	446 ²³	160,438	162,977	1,014,204,630	910,556,746	39,484	62,305 ²⁴	
	Water consumption																
	Total water consumed	m ³	N/A	N/A	12,000,000	12,000,000	21,080 ^(R)	30,242	273	446 ²³	160,438	144,720	941,125,000	839,377,855	39,484	62,305	
	Water consumption intensity	m ³ /million US\$ revenue	N/A	N/A	1,646	1,603	14 ^(R)	23	0.21 ^(R)	0.31	292	226	1,612,620	1,319,824	787	883	
	Water discharge																
	Total water discharged	m ³	N/A	N/A	5,200,000	5,300,000	486,759,690 ^(R)	485,429,605	0	0	0	18,257 ²⁵	73,079,603	71,177,891	N/A	N/A	
	Total volume discharged to surface water, groundwater and seawater	m ³	N/A	N/A	5,200,000	5,300,000	486,721,439 ^(R)	485,391,600	0	0	0	12,290 ²⁵	73,079,603	71,177,891	N/A	N/A	
Total volume discharged to third-party wastewater treatment	m ³	N/A	N/A	0	0	38,251	38,005	0	0	0	5,967 ²⁵	0	0	N/A	N/A		
Environmental compliance	Total monetary value of significant fines due to non-compliance with environmental laws and/or regulations	US\$	0	0	0	0	0	0	0	0	0	103,850	20,045	0	0		
	Total no. of violations of environmental laws and/or regulations	No. of violations	0	0	0	0	0	0	0	0	0	2	3	0	0		
	Accrued liability for environmental issues at the end of the year	US\$	0	0	N/A	N/A	0	0	0	0	0	0	0	0	0	0	

Social

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Employees	Total no. of employees (as of 31 December) ²⁵	no. of people	34	33	106,056	108,935	164	167	48	49	1,711	1,737	2,715	2,918	1,143	1,146	
	By employment contract																
	Permanent	no. of people	34	33	95,606 ^{RI}	98,874 ²⁷	159	161	48	49	1,711	1,737	2,240	2,351	1,143	1,146	
	Temporary	no. of people	0	0	10,450 ^{RI}	10,061 ²⁸	5	6	0	0	N/A	N/A	475	567	0	0	
	Permanent employees																
	By gender																
	Male	no. of people	17	16	79,293	81,445	103	106	17	19	961	1,023	1,648	1,714	773	771	
	Female	no. of people	17	17	16,313	17,429	56	55	31	30	750	714	592	637	370	375	
	By age group																
	Above 50	no. of people	24	25	9,892 ^{RI}	9,710	16	24	9	10	112	147	218	215	208	203	
	30-50	no. of people	10	8	59,241 ^{RI}	59,974	117	117	30	31	929	1,046	1,440	1,531	783	791	
	Under 30	no. of people	0	0	26,473 ^{RI}	29,190	26	20	9	8	670	544	582	605	152	152	
	By geographical region																
	Hong Kong	no. of people	30	29	0	0	0	0	0	0	0	0	0	0	0	0	
	The Philippines	no. of people	4	4	0	0	0	0	48	49	1,711	1,737	2,240	2,351	1,143	1,146	
	Indonesia	no. of people	0	0	88,428 ^{RI}	90,977	0	0	0	0	0	0	0	0	0	0	
	Singapore	no. of people	0	0	0	0	159	161	0	0	0	0	0	0	0	0	
	Others	no. of people	0	0	7,178 ^{RI}	7,897	0	0	0	0	0	0	0	0	0	0	
	By nationality																
	Chinese	no. of people	28	27	N/A	N/A	1 ^{RI}	1	0	0	0	0	0	0	0	0	
	Filippino	no. of people	4	4	N/A	N/A	6 ^{RI}	5	48	49	1,711	1,737	2,240	2,351	1,143	1,146	
	Indonesian	no. of people	0	0	N/A	N/A	0 ^{RI}	0	0	0	0	0	0	0	0	0	
	Singaporean	no. of people	0	0	N/A	N/A	96 ^{RI}	97	0	0	0	0	0	0	0	0	
Others	no. of people	2	2	N/A	N/A	56 ^{RI}	58	0	0	0	0	0	0	0	0		
By employment type																	
Full-time	no. of people	34	33	95,606	98,874	159	161	48	49	1,711	1,737	2,240	2,351	1,143	1,146		
Part-time	no. of people	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Employees	By employment type, by gender																
	Full-time	Male	no. of people	17	16	79,293	81,445	103	106	17	19	961	1,023	1,648	1,714	773	771
		Female	no. of people	17	17	16,313	17,429	56	55	31	30	750	714	592	637	370	375
	Part-time	Male	no. of people	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Female	no. of people	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	By employment category																
	Senior management	no. of people	16	16	1,868	1,865	10 ^(R)	10	16	18	39	36	76	80	22	18	
	Middle management	no. of people	9	8	4,495	4,548	53 ^(R)	54	16	18	224	218	458	493	60	64	
	Junior level/Rank & File	no. of people	9	9	89,243	92,461	96 ^(R)	97	16	13	1,448	1,483	1,706	1,778	1,061	1,064	
	New hires among permanent employees																
	By gender																
	Male	no. of people	0	0	14,761	14,954	14	9	1	2	102	172	195	180	112	57	
	Female	no. of people	2	0	3,656	3,791	3	6	3	0	76	62	131	88	40	20	
	By age																
	Above 50	no. of people	1	0	237	220	0	3	0	0	2	5	4	1	1	2	
	30-50	no. of people	1	0	5,787	4,793	9	8	1	0	50	86	74	77	75	37	
	Under 30	no. of people	0	0	12,393	13,732	8	4	3	2	126	143	248	190	76	38	
	Internal hires																
	Open positions filled by internal candidates	no. of people	0	0	N/A	N/A	0	0	0	0	N/A	N/A	N/A	N/A	81	46	
	Voluntary turnover among permanent employees																
	By gender																
	Male	no. of people	0	1	4,688	5,174	6	5	1	1	73	123	135	118	53	54	
	Female	no. of people	1	0	579	726	3	4	0	1	72	85	49	47	14	11	
	By age																
	Above 50	no. of people	1	1	95	99	1	1	0	0	7	14	49	39	17	21	
	30-50	no. of people	0	0	2,426	2,547	5	7	0	2	62	118	72	55	41	33	
Under 30	no. of people	0	0	2,746	3,254	3	1	1	0	76	76	63	71	9	11		

Appendix I: ESG Performance of First Pacific and its Subsidiaries

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Labor Standards	Parental Leaves for permanent employees																
	Employees who took parental leaves, by gender																
	Male	no. of people	0	1	1,798	1,845	6	5	0	1	85	39	38	42	20	20	
	Female	no. of people	0	0	569	540	2	2	4	0	185	55	26	27	49	49	
	Employees that returned to work in the reporting period after parental leave ended, by gender																
	Male	no. of people	0	1	1,798	1,845	6	5	0	1	85	39	38	42	20	20	
	Female	no. of people	0	0	569	540	2	1	4	0	185	53	26	27	49	49	
	Employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender																
	Male	no. of people	0	1	1,719	1,743	6	6	0	0	48	39	43	37	22	22	
Female	no. of people	0	0	497	494	2	2	1	4	65	43	31	24	16	16		
Occupational Health and Safety	Fatalities among permanent employees																
	Work-related fatalities	cases	0	0	2	2	0	0	0	0	0	0	0	0	0	0	
	Rate of fatalities	case/100 employees	0	0	0.002 ^(R)	0.002	0	0	0	0	0	0	0	0	0	0	
	Injuries among permanent employees																
	Total working hours	hours	67,184	65,576	201,356,325	215,131,735	218,489	202,248	396,144	102,704	8,631,788 ^(R)	7,300,870	4,392,815	4,592,931	2,389,137	2,548,530	
	Total no. of work-related injuries	cases	1	0	381	399	0	0	0	0	24	15	1	0	1	2	
	Total lost days due to injuries	days	0	0	15,332	14,178	0	0	0	0	0	0	2	0	1	7	
	Injury rate	case/100 employees	3.0 ^(R)	0	0.38 ^(R)	0.37	0	0	0	0	0.56 ^(R)	0.41	0.05 ^(R)	0	0.17 ^(R)	0.16	
Development and Training	Training of permanent employees																
	Total training hours	hours	401	600	392,023	361,472	4,442	5,072	1,166	1,062	27,452	35,249	61,786 ^(R)	77,489	64,754	41,837	
	Total no. of employees received training	no. of people	34	32	29,805	29,591	157	158	48	49	1,556	1,767 ²⁸	1,983	2,141	1,011	1,118	
	Percentage of employees received training	%	100	97	31	30	99	98	100	100	91 ^(R)	100	89	91	88	98	
	By gender																
	Male	no. of people	17	16	22,740	23,399	98	103	17	19	820	1,018	1,424	1,543	712	744	
	Female	no. of people	17	16	7,065	6,192	59	55	31	30	736	749	559	598	299	374	
	By employment category																
	Senior management	no. of people	16	16	819	763	10	10	15	18	41	12	76	72	13	19	
	Middle management	no. of people	9	7	2,360	2,459	50	52	16	18	41	232	444	470	62	62	
Junior level/rank & file	no. of people	9	9	26,626	26,369	97	96	17	13	41	1,523	1,463	1,599	936	1,037		

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC		
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	
Development and Training	Average training hours of permanent employees																
	By gender																
	Male	hours	10	14	4	3	28	37	24	19	17	24	27	31	64	38	
	Female	hours	13	22	5	4	26	22	25	23	14	15	29	39	41	33	
	By employment category																
	Senior management	hours	16	16	9	8	9	31	16 ^(R)	15	15 ^(R)	4	47 ^(R)	52	16 ^(R)	42	
	Middle management	hours	13	8	12	14	28	35	28 ^(R)	25	39 ^(R)	16	42 ^(R)	51	39 ^(R)	71	
	Junior level/rank & file	hours	4	9	4	3	29	30	29 ^(R)	27	13 ^(R)	21	22 ^(R)	27	58 ^(R)	34	
	Spending on training and development																
	Total	US\$	N/A	N/A	N/A	N/A	119,581	144,565	74,926 ^(R)	102,395	N/A	N/A	341,187	420,106	67,807 ^(R)	41,252	
	Regular performance and career development reviews																
	By gender																
	Male	%	76 ^(R)	75	100	100	100	100	100	100	100	97 ^(R)	100	100	100	91 ^(R)	97
Female	%	94 ^(R)	94	100	100	100	100	100	100	100	96 ^(R)	100	100	100	90 ^(R)	97	
Supply Chain Management	Procurement practices																
	Total procurement spent	US\$	N/A	N/A	N/A	143,954,589 ^(R)	106,878,843	N/A	N/A	193,000,000 ^(R)	231,479,930	108,798,668 ^(R)	95,388,933	19,581,809 ^(R)	11,958,259 ^(R)		
	Spending used for local suppliers	US\$	N/A	N/A	N/A	69,215,514 ^(R)	97,599,884	N/A	N/A	193,000,000 ^(R)	231,097,569	104,324,161 ^(R)	86,775,425	4,711,622 ^(R)	326,050 ^(R)		
	Total number of suppliers																
	By geographical region																
	Hong Kong	no. of supplier	N/A	N/A	0	0	1	2	N/A	N/A	0	0	0	0	N/A	N/A	
	Indonesia	no. of supplier	N/A	N/A	78,000	86,000	0	0	N/A	N/A	0	0	0	0	N/A	N/A	
	The Philippines	no. of supplier	N/A	N/A	0	0	0	0	N/A	N/A	1,001	1,585	615	2,117 ^(R)	N/A	N/A	
	Singapore	no. of supplier	N/A	N/A	0	0	267	273	N/A	N/A	2	4	0	0	N/A	N/A	
	Others	no. of supplier	N/A	N/A	0	0	18	24	N/A	N/A	3	9	39	173	N/A	N/A	
	By category																
	Total no. of tier-1 suppliers	no. of supplier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,006	1,598	654	2,290	N/A	N/A	
	Total number of significant suppliers in Tier-1	no. of supplier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	1,598	654	2,290	N/A	N/A	
Total number of significant suppliers beyond Tier-1	no. of supplier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	0	0	N/A	N/A		

Appendix I: ESG Performance of First Pacific and its Subsidiaries

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC	
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Supply Chain Management	Suppliers screening															
	New suppliers screened using environmental criteria	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	182	262	92	64	56	49
	New suppliers assessed for environment impacts	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	182	262	92	64	56	49
	New suppliers screened using social criteria	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	182	262	92	64	56	49
	New suppliers assessed for social impacts	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	182	262	92	64	56	49
	Percentage of new suppliers that were screened using environmental criteria	%	N/A	N/A	N/A	N/A	0	0	N/A	N/A	100	100	100	38 ³²	100	100
	Percentage of new suppliers that were screened using social criteria	%	N/A	N/A	N/A	N/A	0	0	N/A	N/A	100	100	100	38 ³²	100	100
	Suppliers identified as having significant actual and potential negative environmental impacts.	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	0	0	0	0	0	0
	Suppliers identified as having significant actual and potential negative social impacts.	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	0	0	0	0	0	0
	Suppliers considered to have significant risk for incidents of child labor	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	0	0	0	0	0	0
	Suppliers considered to have significant risk for incidents of forced labor	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	0	0	0	0	0	0
Total no. of suppliers identified as having significant actual and potential negative which relationships were terminated as a result of assessment	no. of supplier	N/A	N/A	N/A	N/A	0	0	N/A	N/A	0	0	0	0	N/A	N/A	
Community	Community relations and impacts															
	Charity donation	US\$	331,250	488,000	N/A	N/A	16,069 ^(R)	44,778	15,281,408 ^(R)	16,105,519	N/A	129,602	N/A	N/A	2,614 ^(R)	2,603
	Total no. of volunteer	no. of people	1	0	N/A	N/A	52	77	48	49	431 ^(R)	480	119	220	329	291
	Total volunteer service hours	hours	13	0	N/A	N/A	5	195	192	273	3,581 ^(R)	1,142	748	N/A	3,944	3,921
	Total no. of community support events organised	no. of events	11	1	N/A	N/A	2	4	N/A	N/A	54	15	25 ^(R)	18	NA	NA

Governance

Areas	Data	Units	First Pacific		Indofood		PLP		MPIC Head Office		MPTC		Maynilad		LRMC	
			2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Economic Value	Total revenue (in millions)	million US\$	305	311	7,290	7,484	1,492 ^(R1)	1,302	1,274 ^(R1)	1,447	550	641	584	636	50	71
Anti-corruption	Anti-corruption incidents															
	Reported cases relating to bribery, extortion, fraud and money laundering	no. of cases	0	0	N/A	N/A	0	0	0	0	0	1 ³³	0	0	0	0
	Public legal cases regarding corruption brought against the organization or its employees	no. of cases	0	0	N/A	N/A	0	0	0	0	0	0	0	0	0	0
	Anti-corruption training for permanent employees															
	Employees that received anti-corruption trainings, by employment category															
	Senior management	no. of people	0	0	N/A	N/A	1	1	16	18	39 ^(R1)	36	6	49	3	2
	Middle management	no. of people	0	0	N/A	N/A	4	5	16	18	224 ^(R1)	218	36	165	0	15
	Junior level/rank & file	no. of people	0	0	N/A	N/A	12	9	16	13	1,448 ^(R1)	1,483	296	585	0	60
	% of employees that received anti-corruption trainings, by employment category															
	Senior Management	%	0	0	N/A	N/A	8	10	100	100	100	100	8	61	14	11
Middle Management	%	0	0	N/A	N/A	7	9	100	100	100	100	8	33	0	23	
Junior level/Rank & file	%	0	0	N/A	N/A	12	9	100	100	100	100	17	33	0	6	

Appendix I: ESG Performance of First Pacific and its Subsidiaries

R Data restated for the Reporting Period.

N/A Denotes data not applicable, or not yet available.

12 Biomass consumption has been reclassified into renewable energy consumption.

13 The decrease in renewable electricity generated is due to the maintenance causing by defective Ring Main Unit.

14 The GHG emissions of the First Pacific in Hong Kong were calculated based on the ISO 14064 – Greenhouse Gas Accounting and Verification. The Scope 1 and 3 GHG emissions adopted the emission factor from the Guidelines to Account for and Report on Greenhouse Gas for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong issued by the Electrical and Mechanical Services Department and the Environmental Protection Department. The Scope 2 GHG emissions adopted the emission factor from Hong Kong Electric. For GHG emissions of operations in other regions, the data are calculated using local/market-based methodology and conversion factors where applicable under regulation. Please refer to their respective ESG/sustainability reports for details.

15 The increase in Scope 2 GHG emissions is mainly due to the commissioning of the 100MW Fast Start units which consume electricity directly from the grid while in standby mode.

16 Value chain GHG emissions (Scope 3) of First Pacific consist of GHG emissions generated from the processing of waste, business travel, and investment. For Scope 3 GHG emissions from investment, proportion of associated companies' Scope 1 and 2 GHG emissions are disclosed based on the equity share of First Pacific's investment in PLDT (25.6% shares held), Meralco (47.5% shareholding by MPIC, in which First Pacific holds a 49.9% interest) and Philex (31.2% shares held).

17 The increase in waste generation data is due to the inclusion of five new stations for LRT-1.

18 Hazardous waste generation decreased significantly due to the majority of hazardous waste in 2024 consisted of used oil from scheduled generator set maintenance, and car battery replacements on a per need basis. In 2025, hazardous waste generation was considerably lower, as these activities are conducted only on an as-needed basis.

19 The increase in hazardous waste generation is due to asset disposal, expanded laboratory testing for water quality monitoring, disposal of expired chemicals, and construction and maintenance activities across operational facilities.

20 The other disposal methods of hazardous waste include general disposal operations, directed to disposal (other recovery method), and on-site storage.

21 The increase in non-hazardous waste generation is largely due to higher biosolids production from treatment facilities and sludge removal activities at treatment plants.

22 The other disposal methods of non-hazardous waste include composting and on-site storage.

23 The increase in water consumption is attributable to the higher proportionate share of the MPIC head office's 9th floor area, which was calculated on a 100% floor-area basis in 2025.

24 The increase in water consumption is due to the inclusion of five new stations for LRT-1.

25 The significant increase in water discharge is attributable to improved data collection and monitoring in 2025, which resulted in the inclusion of water discharged from cleaning activities associated with construction-related works. Such discharges were not captured in previous years. All construction activities were carried out in compliance with applicable laws and regulations, including DENR requirements.

26 Total number of employees data for the total number of employees include both permanent and temporary employees.

27 Indofood permanent employees is inclusive of contract employees.

28 Indofood temporary employees include seasonal contract workers.

29 Training data includes employees who joined and received training during the Reporting Period but left before year-end.

30 The decrease in procurement spent is due to the utilization of existing spare parts.

31 The significant increase in the total number of suppliers is due to a revision in the scope of suppliers. The 2024 figures only included suppliers that underwent the supplier accreditation process, whereas the 2025 figures include both accredited suppliers and those exempted or waived from the accreditation process, thereby capturing all suppliers and increasing the total number significantly.

32 The decrease is due to the exemption of certain newly onboarded suppliers from ESG screening, as they meet predefined criteria approved by Vendor Management, in accordance with Maynilad's Supplier Sourcing Procedure.

33 The employee involved was dismissed following due process.

Appendix II: ESG Reporting Code Content Index

Part B: Mandatory Disclosure Requirements	
Disclosure Requirements	Sections/Remarks
Governance Structure	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific
Reporting Principles	<ul style="list-style-type: none"> About This Report – Reporting Standards Stakeholder Engagement and Materiality Assessment Appendix I: ESG Performance of First Pacific and its Subsidiaries
Reporting Boundary	<ul style="list-style-type: none"> About This Report – Reporting Boundary

Part C: “Comply or Explain” Provisions		
Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		<ul style="list-style-type: none"> Resource Management – Material and Resource Use Policies Resource Management – Water and Wastewater Management Policies
A1.1	The types of emissions and respective emission data.	<ul style="list-style-type: none"> APPENDIX III: SASB CONTENT INDEX – SASB Electric Utilities & Power Generators – PLP <p>Across the Group, only PLP, as an electric utilities provider, generates material quantities of air emissions.</p>
A1.2	Repealed	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
A1.5	Description of emission target(s) set and steps taken to achieve them.	<ul style="list-style-type: none"> Climate – Strategy Climate – Metrics and Targets
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken.	<ul style="list-style-type: none"> Resource Management – Our Efforts in Material and Resource Use

Appendix II: ESG Reporting Code Content Index

Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
Aspect A2: Use of Resources		
General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		<ul style="list-style-type: none"> Climate – Climate Governance Resource Management – Water and Wastewater Management Policies Resource Management – Material and Resource Use Policies
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).	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Water and Wastewater Management Appendix I: ESG Performance of First Pacific and its Subsidiaries <p>Water consumption figures at First Pacific are unavailable due to water rate charges not being delineated as a separate item in the rent. Water consumption at First Pacific is deemed immaterial since there is minimal water usage primarily for employees' personal hygiene purposes.</p>
A2.3	Description of energy use efficiency target(s) set, and steps taken to achieve them.	<ul style="list-style-type: none"> Climate – Strategy Climate – Metrics and Targets
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	<ul style="list-style-type: none"> Resource Management – Our Efforts in Water Resources Management <p>We did not observe any issue in sourcing water that is fit for purpose across the Group.</p>
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	<ul style="list-style-type: none"> Resource Management – Our Efforts in Material and Resource Use
Aspect A3: The Environment and Natural Resources		
General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.		<ul style="list-style-type: none"> Resource Management – Biodiversity Policies
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	<ul style="list-style-type: none"> Resource Management – Our Efforts in Biodiversity Protection
Aspect A4: Climate Change		
Repealed		
A4.1	Repealed	

Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
<p>General Disclosure</p> <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p>		<ul style="list-style-type: none"> • People – Employee Development, Diversity and Engagement Policies • People – Labor Practices Policies
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	<ul style="list-style-type: none"> • Appendix I: ESG Performance of First Pacific and its Subsidiaries
B1.2	Employee turnover rate by gender, age group and geographical region.	<ul style="list-style-type: none"> • Appendix I: ESG Performance of First Pacific and its Subsidiaries

Appendix II: ESG Reporting Code Content Index

Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
Aspect B2: Health and Safety		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		<ul style="list-style-type: none"> • People – Employee Health, Safety, and Well-being Policies
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	<ul style="list-style-type: none"> • People – Performance Metrics on Employee Health, Safety, and Well-being • Appendix I: ESG Performance of First Pacific and its Subsidiaries
B2.2	Lost days due to work injury.	<ul style="list-style-type: none"> • People – Performance Metrics on Employee Health, Safety, and Well-being
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	<ul style="list-style-type: none"> • People – Our Efforts in Maintaining a Healthy Workforce
Aspect B3: Development and Training		
General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		<ul style="list-style-type: none"> • People – Employee Development, Diversity and Engagement Policies
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	<ul style="list-style-type: none"> • Appendix I: ESG Performance of First Pacific and its Subsidiaries
B3.2	The average training hours completed per employee by gender and employee category.	<ul style="list-style-type: none"> • People – Performance Metrics on Employee Development, Diversity and Engagement • Appendix I: ESG Performance of First Pacific and its Subsidiaries

Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
Aspect B4: Labour Standards		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.		<ul style="list-style-type: none"> • People – Labor Practices Policies
B4.1	Description of measures to review employment practices to avoid child and forced labor.	<ul style="list-style-type: none"> • People – Our Efforts in Maintaining Sound Labor Practices
B4.2	Description of steps taken to eliminate such practices when discovered.	<ul style="list-style-type: none"> • People – Our Efforts in Maintaining Sound Labor Practices
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure Policies on managing environmental and social risks of the supply chain.		<ul style="list-style-type: none"> • Partners and Communities – Supply Chain Management Policies
B5.1	Number of suppliers by geographical region.	<ul style="list-style-type: none"> • Partners and Communities – Performance Metrics on Supply Chain Management
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	<ul style="list-style-type: none"> • Partners and Communities – Our Efforts in Supply Chain Management
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	<ul style="list-style-type: none"> • Partners and Communities – Our Efforts in Supply Chain Management
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	<ul style="list-style-type: none"> • Partners and Communities – Our Efforts in Supply Chain Management

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Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
Aspect B6: Product Responsibility		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		<ul style="list-style-type: none"> Products and Services – Products and Services Safety and Quality Policies
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	<ul style="list-style-type: none"> Products and Services – Performance Metrics on Products and Services Safety and Quality
B6.2	Number of products and service related complaints received and how they are dealt with.	<ul style="list-style-type: none"> Products and Services – Performance Metrics on Products and Services Safety and Quality
B6.3	Description of practices relating to observing and protecting intellectual property rights.	<ul style="list-style-type: none"> Products and Services – Our Efforts in Responsible Marketing
B6.4	Description of quality assurance process and recall procedures.	<ul style="list-style-type: none"> Products and Services – Our Efforts in Maintaining Quality Products and Services
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Cybersecurity Policies Governance and Risk Management at First Pacific – Our Efforts in Cybersecurity

Subject Areas, Aspects, General Disclosures and KPIs		Sections/Remarks
Aspect B7: Anti-corruption		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Anti-Bribery and Corruption
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries Governance and Risk Management at First Pacific – Anti-Bribery and Corruption
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Anti-Bribery and Corruption
B7.3	Description of anti-corruption training provided to directors and staff.	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Anti-Bribery and Corruption
Community		
Aspect B8: Community Investment		
General Disclosure 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.		<ul style="list-style-type: none"> Partners and Communities – Community Relations Policies
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	<ul style="list-style-type: none"> Partners and Communities – Our Efforts in Community Relations
B8.2	Resources contributed (e.g. money or time) to the focus area.	<ul style="list-style-type: none"> Partners and Communities – Performance Metrics on Community Relations Appendix I: ESG Performance of First Pacific and its Subsidiaries

Part D: Climate-related Disclosures		
Disclosure Requirements		Sections/Remarks
Governance		
19	An issuer shall disclose information about:	<ul style="list-style-type: none"> Climate – Climate Governance <p>First Pacific will consider incorporating climate-related metrics into its remuneration policies in the future.</p>
19(a)	<p>the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:</p> <ul style="list-style-type: none"> (i) how the body(s) or individuals(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and 	
19(b)	<p>management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 	<ul style="list-style-type: none"> Climate – Climate Governance

Disclosure Requirements		Sections/Remarks
Strategy		
Climate-related risks and opportunities		
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	<ul style="list-style-type: none"> Climate – Strategy
20(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	
20(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	
20(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	
20(d)	explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	
Business model and value chain		
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:	<ul style="list-style-type: none"> Climate – Strategy
21(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	
21(b)	a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	

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Disclosure Requirements		Sections/Remarks
Strategy and decision-making		
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	<ul style="list-style-type: none"> • Climate – Strategy • Climate – Metrics and Targets
22(a)	<p>information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:</p> <p>(i) current and anticipated changes to the issuer’s business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer’s transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and</p> <p>(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and</p>	First Pacific will explore opportunities to develop a Group-wide transition plan.
22(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	<ul style="list-style-type: none"> • Climate – Strategy

Disclosure Requirements		Sections/Remarks
Financial position, financial performance and cash flows		
24	An issuer shall disclose qualitative and quantitative information about:	<ul style="list-style-type: none"> Climate – Strategy <p>First Pacific will continue to assess these areas and explore enhanced disclosure in future reporting periods.</p>
24(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	
24(b)	the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	
25	The issuer shall provide qualitative and quantitative disclosures about:	<ul style="list-style-type: none"> Climate – Strategy
25(a)	<p>how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:</p> <ul style="list-style-type: none"> (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy; and 	
25(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	

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Disclosure Requirements		Sections/Remarks
Climate resilience		
26	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	<ul style="list-style-type: none"> Climate – Strategy
26(a)	<p>The issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p> <ul style="list-style-type: none"> (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and (iii) the issuer's capacity adjust, or adapt its strategy and business model to climate change over the short, medium or long term; 	

Disclosure Requirements	Sections/Remarks
<p>26(b) how and when the climate-related scenario analysis was carried out, including:</p> <p>(i) information about the inputs used, including:</p> <ol style="list-style-type: none"> (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis); <p>(ii) the key assumptions the issuer made in the analysis; and</p> <p>(iii) the reporting period in which the climate-related scenario analysis was carried out.</p>	<ul style="list-style-type: none"> • Climate – Strategy

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Disclosure Requirements		Sections/Remarks
Risk Management		
27	An issuer shall disclose information about:	<ul style="list-style-type: none"> • Climate – Governance • Climate – Strategy • Climate – Risk Management
27(a)	<p>the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:</p> <p>(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);</p> <p>(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;</p> <p>(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);</p> <p>(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;</p> <p>(v) how the issuer monitors climate-related risks; and</p> <p>(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;</p>	
27(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	
27(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	

Disclosure Requirements		Sections/Remarks
Metrics and Targets		
Greenhouse gas (GHG) emissions		
28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as:	<ul style="list-style-type: none"> • Climate – Metrics and Targets • Appendix I: ESG Performance of First Pacific and its Subsidiaries
28(a)	Scope 1 greenhouse gas emissions;	
28(b)	Scope 2 greenhouse gas emissions; and	
28(c)	Scope 3 greenhouse gas emissions.	
29	An issuer shall:	<ul style="list-style-type: none"> • Climate – Metrics and Targets • Appendix I: ESG Performance of First Pacific and its Subsidiaries
29(a)	measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	
29(b)	disclose the approach it uses to measure its greenhouse gas emissions including: <ul style="list-style-type: none"> (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; 	
29(c)	for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	

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Disclosure Requirements		Sections/Remarks
29(d)	For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	<ul style="list-style-type: none"> Climate – Metrics and Targets
Climate-related transition risks		
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	First Pacific will explore opportunities to quantify the impact of climate-related risks and opportunities in the future.
Climate-related physical risks		
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	First Pacific will explore opportunities to quantify the impact of climate-related risks and opportunities in the future.
Climate-related opportunities		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	First Pacific will explore opportunities to quantify the impact of climate-related risks and opportunities in the future.
Capital deployment		
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	First Pacific will explore opportunities to disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities in the future.
Internal carbon prices		
34	An issuer shall disclose:	There is no internal carbon pricing adopted by First Pacific.
34(a)	an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	
34(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	

Disclosure Requirements		Sections/Remarks
Remuneration		
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	First Pacific will consider incorporating climate-related metrics into its remuneration policies in the future.
Industry-based metrics		
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	<ul style="list-style-type: none"> Appendix III: SASB Content Index
Climate-related targets		
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:	<ul style="list-style-type: none"> Climate <p>The Group does not have interim targets.</p>
37(a)	The metric used to set the target;	
37(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	
37(c)	The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	
37(d)	The period over which the target applies;	
37(e)	The base period from which progress is measured;	
37(f)	Milestones or interim targets (if any);	
37(g)	If the target is quantitative, whether the target is an absolute target or an intensity target; and	
37(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	

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Disclosure Requirements		Sections/Remarks
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	<ul style="list-style-type: none"> • Climate • Climate – Governance • Climate – Metrics and Targets • Appendix I: ESG Performance of First Pacific and its Subsidiaries <p>First Pacific will explore opportunities to have our targets validated by an independent third party.</p> <p>No revisions have been made to the GHG emissions target.</p>
38(a)	whether the target and the methodology for setting the target has been validated by a third party;	
38(b)	the issuer's processes for reviewing the target;	
38(c)	the metrics used to monitor progress towards reaching the target; and	
38(d)	any revisions to the target and an explanation for those revisions.	
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	<ul style="list-style-type: none"> • Climate – Metrics and Targets
40	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	<ul style="list-style-type: none"> • Climate <p>Our targets are not derived using a sectoral decarbonization approach.</p> <p>The Group does no plan to use carbon credits to achieve its targets.</p>
40(a)	which greenhouse gases are covered by the target;	
40(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	
40(c)	whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	
40(d)	whether the target was derived using a sectoral decarbonisation approach; and	

Disclosure Requirements		Sections/Remarks
40(e)	<p>the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:</p> <p>(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;</p> <p>(ii) which third-party scheme(s) will verify or certify the carbon credits;</p> <p>(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technology carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and</p> <p>(iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).</p>	<ul style="list-style-type: none"> Climate <p>Our targets are not derived using a sectoral decarbonization approach.</p> <p>The Group does no plan to use carbon credits to achieve its targets.</p>
41	<p>In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).</p>	<ul style="list-style-type: none"> Climate – Metrics and Targets Appendix I: ESG Performance of First Pacific and its Subsidiaries Appendix III: SASB Content Index

APPENDIX III: SASB CONTENT INDEX

SASB Electric Utilities & Power Generators – PLP

Accounting Metrics	SASB Code	Responses for 2025/Sections
Greenhouse Gas Emissions & Energy Resource Planning		
(1) Gross global Scope 1 emissions, percentage covered under (2) emissions limiting regulations and (3) emissions reporting regulations	IF-EU-110a.1	<ul style="list-style-type: none"> Climate – Metrics & Targets All of PLP’s Scope 1 emissions are regulated under emissions-limiting and reporting regulations.
Greenhouse gas (GHG) emissions associated with power deliveries	IF-EU-110a.2	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries <p>All of PLP’s Scope 1 emissions (1,865,043 tCO₂e) are associated to power deliveries.</p>
Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	IF-EU-110a.3	<ul style="list-style-type: none"> Climate – Strategy
Air Quality		
Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) particulate Matter (PM ₁₀) (4) lead (Pb), (5) mercury (Hg); percentage of each in or near areas of dense population	IF-EU-120a.1	<p>NOx: 1,427,949 kg SOx: 13,451 kg PM₁₀: 67,288 kg</p>
Water Management		
(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	IF-EU-140a.1	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management <p>PLP has not assessed water withdrawal in regions with high or extremely high baseline water stress.</p>
Number of incidents of non-compliance associated with water quality permits, standards and regulations	IF-EU-140a.2	0
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-EU-140a.3	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management

Accounting Metrics	SASB Code	Responses for 2025/Sections
Coal Ash Management		
(1) Amount of coal combustion products (CCPs) generated, (2) Percentage recycled	IF-EU-150a.1	Currently not reported.
Description of coal combustion products (CCPs) management policies and procedures for active and inactive operations	IF-EU-150a.3	Currently not reported.
Energy Affordability		
Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	IF-EU-240a.1	Currently not reported.
(1) Number of residential customer electric disconnections for non-payment, (2) percentage reconnected within 30 days	IF-EU-240a.3	Currently not reported.
Energy Affordability		
Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	IF-EU-240a.4	Singapore relies heavily on imported fossil fuels, primarily liquified natural gas and piped natural gas, to meet its power generation needs. The country has no indigenous primary fuel resources, apart from limited solar PV generation. As a result, electricity prices in Singapore are influenced by global macroeconomic factors, particularly changes in oil prices.
Workforce Health & Safety		
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	IF-EU-320a.1	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
End-Use Efficiency & Demand		
Percentage of electric load served by smart grid technology	IF-EU-420a.2	Currently not reported.
Customer electricity savings from efficiency measures, by market	IF-EU-420a.3	Currently not reported.

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Accounting Metrics	SASB Code	Responses for 2025/Sections
Nuclear Safety & Emergency Management		
Total number of nuclear power units, broken down by results of most recent independent safety review	IF-EU-540a.1	Currently not reported.
Description of efforts to manage nuclear safety and emergency preparedness	IF-EU-540a.2	Currently not reported.
Grid Resiliency		
Number of incidents of non-compliance with physical or cybersecurity standards or regulations	IF-EU-550a.1	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific
(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	IF-EU-550a.2	Currently not reported.
Activity Metric		
Number of: (1) residential, (2) commercial, and (3) industrial customers served	IF-EU-000.A	Currently not reported.
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	IF-EU-000.B	Currently not reported.
Length of transmission and distribution lines	IF-EU-000.C	Currently not reported.
Total electricity generated, percentage by major energy source, percentage in regulated markets	IF-EU-000.D	PLP generated 19,548,177 GJ of electricity, with petroleum as the main source, accounting for 99% of total generation. All electricity was generated in regulated market.
Total wholesale electricity purchased	IF-EU-000.E	2,281 MWh

SASB Engineering & Construction – MPTC

Accounting Metrics	SASB Code	Responses for 2025/Sections
Environmental Impacts of Project Development		
Number of incidents of non-compliance with environmental permits, standards, and regulations	IF-EN-160a.1	0
Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	IF-EN-160a.2	<ul style="list-style-type: none"> Resource Management – Biodiversity
Structural Integrity & Safety		
Amount of defect- and safety-related rework costs	IF-EN-250a.1	0
Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	IF-EN-250a.2	0
Workforce Health & Safety		
(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	IF-EN-320a.1	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
Lifecycle Impacts of Buildings & Infrastructure		
Number of: (1) Commissioned projects certified to a third-party multi-attribute sustainability standard (2) Active projects seeking such certification	IF-EN-410a.1	MPTC has 12 commissioned projects certified under a third-party multi-attribute sustainability standard During the Reporting Period, with no active projects pursuing certification.
Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	IF-EN-410a.2	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management Climate – Strategy

APPENDIX III: SASB CONTENT INDEX

Accounting Metrics	SASB Code	Responses for 2025/Sections
Climate Impacts of Business Mix		
Amount of backlog for (1) Hydrocarbon-related projects (2) Renewable energy projects	IF-EN-410b.1	MPTC does not have any backlog of hydrocarbon-related or renewable energy projects.
Amount of backlog cancellations associated with hydrocarbon-related projects	IF-EN-410b.2	0
Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN-410b.3	0
Business Ethics		
(1) Number of active projects (2) Backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	IF-EN-510a.1	MPTC currently has one active project, which is not situated in any country ranked among the 20 lowest in Transparency International's Corruption Perceptions Index.
Total amount of monetary losses as a result of legal proceedings associated with charges of (1) Bribery or corruption (2) Anticompetitive practices	IF-EN-510a.2	0
Description of policies and practices for prevention of (1) Bribery and corruption (2) Anti-competitive behaviour in the project bidding processes	IF-EN-510a.3	<ul style="list-style-type: none"> Governance – Business Ethics and Compliance
Activity Metric		
Number of active projects	IF-EN-000.A	1 project
Number of commissioned projects	IF-EN-000.B	2 projects
Total backlog	IF-EN-000.C	0

SASB Water Utilities & Services – Maynilad

Accounting Metrics	SASB Code	Responses for 2025/Sections
Energy Management		
(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	IF-WU-130a.1	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
Distribution Network Efficiency		
Water main replacement rate	IF-WU-140a.1	1.1%
Volume of non-revenue real water losses	IF-WU-140a.2	Average of 821 million liters/day.
Effluent Quality Management		
Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations	IF-WU-140b.1	3 accidents
Discussion of strategies to manage effluents of emerging concern	IF-WU-140b.2	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management
Water Affordability & Access		
Average retail water rate for (1) residential, (2) commercial, and (3) industrial customers	IF-WU-240a.1	Residential: 44.6 pesos (US\$0.77)/m ³ Commercial: 148.7 pesos (US\$2.58)/m ³ Industrial customers: 160.0 pesos (US\$2.78)/m ³
(1) Number of residential customer water disconnections for non-payment, (2) percentage reconnected within 30 days	IF-WU-240a.3	There were 56,678 residential customer water disconnections due to non-payment, of which 16.5% of affected customers were reconnected within 30 days.
Discussion of impact of external factors on customer affordability of water, including the economic conditions of the service territory	IF-WU-240a.4	Quality and quantity of raw water, cost of power, fuel, and chemicals.
Drinking Water Quality		
Number of incidents of non-compliance associated with drinking water quality standards and regulations	IF-WU-250a.1	0
Discussion of strategies to manage drinking water contaminants of emerging concern	IF-WU-250a.2	Maynilad manages drinking water contaminants of emerging concern through proactive source characterization, industry inventory, and close coordination with local government units to identify potential effluents affecting each drinking water production site. Treatment technologies are selected using a risk-based approach, with advanced processes applied when necessary, and all risks, controls, and response measures are formally documented in a Department of Health-mandated Water Safety Plan.

APPENDIX III: SASB CONTENT INDEX

Accounting Metrics	SASB Code	Responses for 2025/Sections
End-Use Efficiency		
Percentage of water utility revenue from rate structures designed to promote conservation and revenue resilience	IF-WU-420a.1	Currently not reported.
Customer water savings from efficiency measures, by market	IF-WU-420a.2	Currently not reported.
Water Supply Resilience		
Total water sourced from regions with High or Extremely High Baseline Water Stress; percentage purchased from a third party	IF-WU-440a.1	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management <p>None of Maynilad’s water supply was purchased from third party.</p>
Volume of recycled water delivered to customers	IF-WU-440a.2	31,344 million liters
Discussion of strategies to manage risks associated with the quality and availability of water resources	IF-WU-440a.3	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management
Network Resiliency & Impacts of Climate Change		
Wastewater treatment capacity located in 100-year flood zones	IF-WU-450a.1	The wastewater treatment capacity of Maynilad’s facilities situated in 100-year flood zones amounts to 789,517 m ³ per day.
(1) Number and (2) volume of sanitary sewer overflows (SSO) and (3) percentage of volume recovered	IF-WU-450a.2	There were no sanitary sewer overflows reported across Maynilad’s operations.
(1) Number of unplanned service disruptions and (2) customers affected, each by duration category	IF-WU-450a.3	There were 6,303 cases of unplanned service disruptions, with an average of 25,748,177 household-days affected per interruption.
Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and wastewater infrastructure	IF-WU-450a.4	<ul style="list-style-type: none"> Climate – Strategy

Accounting Metrics	SASB Code	Responses for 2025/Sections
Activity Metric		
Number of: (1) residential (2) semi-business (3) commercial, and (4) industrial customers	IF-WU-000.A	Residential: 1,450,073 customers Semi-business: 48,934 customers Commercial: 64,076 customers Industrial customers: 11,348 customers
Total water sourced, percentage by source type	IF-WU-000.B	Surface Water: 99.7% Ground Water: 0.03% Third Party Water: 0.3%
Total water delivered to: (1) residential, (2) commercial, (3) industrial, and (4) all other customers	IF-WU-000.C	Residential: 410.1 million m ³ Semi-business: 41.6 million m ³ Commercial: 75.6 million m ³ Industrial customers: 23.9 million m ³
Average volume of wastewater treated per day, by (1) sanitary sewer, (2) stormwater, and (3) combined sewer	IF-WU-000.D	Sanitary sewer: 111,598.6m ³ per day
Length of (1) Water mains, and (2) sewer pipe	IF-WU-000.E	Maynilad operated 7,862 km of water mains and 653.8 km of sewer pipes

SASB Rail Transportation – LRM

Accounting Metrics	SASB Code	Relevant Sections/Direct Answers
Greenhouse Gas Emissions		
Gross global Scope 1 emissions	TR-RA-110a.1	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TR-RA-110a.2	<ul style="list-style-type: none"> Climate – Strategy
Total fuel consumed, percentage renewable	TR-RA-110a.3	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries

APPENDIX III: SASB CONTENT INDEX

Accounting Metrics	SASB Code	Relevant Sections/Direct Answers
Air Quality		
Air emissions of the following pollutants: (1) NOx (excluding N ₂ O) and (2) particulate matter (PM ₁₀)	TR-RA-120a.1	Currently not reported.
Employee Health & Safety		
(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	TR-RA-320a.1	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
Competitive Behavior		
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	TR-RA-520a.1	0
Accident & Safety Management		
Number of accidents and incidents	TR-RA-540a.1	2 accidents
Number of (1) accident releases and (2) non-accident releases (NARs)	TR-RA-540a.2	There were no cases of accident releases and non-accident releases.
Number of rail safety standard defects cited by relevant authorities that may result in fines or other penalties by jurisdiction	TR-RA-540a.3	0
Frequency of internal railway integrity inspections	TR-RA-540a.4	Daily inspections
Activities Metrics		
Number of carloads transported	TR-RA-000.A	164
Number of intermodal units transported	TR-RA-000.B	397,129
Track kilometres	TR-RA-000.C	26.5 km
Revenue tonne-kilometres (RTK)	TR-RA-000.D	Currently not reported.
Number of employees	TR-RA-000.E	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries

Appendix IV: GRI Content Index

Statement of use	First Pacific Company Limited has reported in accordance to the GRI Standards for the period 1 Jan 2025 to 31 Dec 2025.
GRI 1 version	GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

GRI Standards	Disclosures	Sections/Remarks
2-1	Organizational details	<ul style="list-style-type: none"> About this Report
2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> About this Report – Reporting Boundary
2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> About this Report About this Report – Feedback on this Report
2-4	Restatements of information	<ul style="list-style-type: none"> About this Report – Reporting Standards Appendix I: ESG Performance of First Pacific and its Subsidiaries
2-5	External assurance	<ul style="list-style-type: none"> About this Report – External Verification Appendix V: GHG Emission Data Verification Statement
2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> About this Report – Reporting Boundary Partners and Communities – Supply Chain Management
2-7	Employees	<ul style="list-style-type: none"> People – Performance Metrics on Employee Development, Diversity and Engagement Appendix I: ESG Performance of First Pacific and its Subsidiaries
2-8	Workers who are not employees	First Pacific did not employ any workers who are not employees in FY 2025.
2-9	Governance structure and composition	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Board Structure <p>Please refer to the Annual Report for more details.</p>
2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Board Diversity
2-11	Chair of the highest governance body	Please refer to the Annual Report for more details.

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GRI Standards	Disclosures	Sections/Remarks
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Governance of ESG Matters
2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Governance of ESG Matters
2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> About this Report – Endorsement and Approval Stakeholder Engagement and Materiality Assessment – Materiality Assessment Governance and Risk Management at First Pacific – Governance of ESG Matters
2-15	Conflicts of interest	Please refer to the Annual Report for more details.
2-16	Communication of critical concerns	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Governance of ESG Matters
2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Board Development, Training and Succession Planning
2-18	Evaluation of the performance of the highest governance body	Please refer to the Annual Report for more details.
2-19	Remuneration policies	Please refer to the Annual Report for more details.
2-20	Process to determine remuneration	Please refer to the Annual Report for more details.
2-21	Annual total compensation ratio	First Pacific does not disclose the annual total compensation ratio.
2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> Message from the Chief Sustainability Officer
2-23	Policy commitments	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – ESG Policies
2-24	Embedding policy commitments	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – ESG Policies
2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Business Ethics
2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Anti-Bribery and Corruption

GRI Standards	Disclosures	Sections/Remarks
2-27	Compliance with laws and regulations	<ul style="list-style-type: none"> • Governance and Risk Management at First Pacific – Anti-Bribery and Corruption • Governance and Risk Management at First Pacific – Our Efforts in Cybersecurity • Climate – Our Efforts in GHG Emissions and Energy Consumption Reductions • Resource Management – Our Efforts in Biodiversity Protection • Resource Management – Our Efforts in Material and Resource Use • Resource Management – Our Efforts in Sustainable Packaging • Resource Management – Our Efforts in Water Resources Management • People – Our Efforts in Enhancing Employee Development, Diversity and Engagement • People – Our Efforts in Maintaining a Healthy Workforce • People – Our Efforts in Maintaining Sound Labor Practices • Products and Services – Our Efforts in Maintaining Quality Products and Services • Products and Services – Our Efforts in Responsible Marketing • Partners and Communities – Our Efforts in Supply Chain Management • Partners and Communities – Our Efforts in Community Relations • Appendix I: ESG Performance of First Pacific and its Subsidiaries
2-28	Membership associations	<ul style="list-style-type: none"> • Awards and Memberships – Selected Memberships
2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> • Stakeholder Engagement and Materiality Assessment – Stakeholder Engagement
2-30	Collective bargaining agreements	<ul style="list-style-type: none"> • People – Labor Practices • Appendix I: ESG Performance of First Pacific and its Subsidiaries

GRI 3: Material Topics 2021

GRI Standards	Disclosures	Sections/Remarks
3-1	Process to determine material topics	<ul style="list-style-type: none"> Stakeholder Engagement and Materiality Assessment – Stakeholder Engagement
3-2	List of material topics	<ul style="list-style-type: none"> Stakeholder Engagement and Materiality Assessment – Materiality Assessment

GRI Standards Topic Specific Standard

GRI Standards	Disclosures	Sections/Remarks
Economic and Governance		
201: Economic Performance 2016		
3-3	Management of material topics	Please refer to the Annual Report for more details.
201-1	Direct economic value generated and distributed	Please refer to the Annual Report for more details.
204: Procurement Practices 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Partners and Communities – Supply Chain Management Policies
204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
205: Anti-corruption 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Risk Management
205-1	Operations assessed for risks related to corruption	None of First Pacific’s operations is identified to be at risk from corruption-related issues. First Pacific and its investee continue to uphold the highest labor standards, to eliminate possible risks of corruption.
205-2	Communication and training about anti-corruption policies and procedures	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Anti-bribery and Corruption Appendix I: ESG Performance of First Pacific and its Subsidiaries
205-3	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries

GRI Standards	Disclosures	Sections/Remarks
Environmental		
301: Materials 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Resource Management – Material and Resource Use Policies
301-1	Materials used by weight or volume	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Waste Management and Packaging Materials Resource Management – Our Efforts in Material and Resource Use
302: Energy 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Climate – Climate Governance
302-1	Energy consumption within the organization	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
302-3	Energy intensity	<ul style="list-style-type: none"> Climate – Metrics and Targets Appendix I: ESG Performance of First Pacific and its Subsidiaries
302-4	Reduction of energy consumption	<ul style="list-style-type: none"> Climate – Strategy Climate – Metrics and Targets
303: Water and Effluents 2018		
3-3	Management of material topics	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management Policies
303-1	Interactions with water as a shared resource	<ul style="list-style-type: none"> Resource Management – Water and Wastewater Management Policies Resource Management – Our Efforts in Water Resources Management
303-2	Management of water discharge-related impacts	<ul style="list-style-type: none"> Resource Management – Our Efforts in Water Resources Management
303-3	Water withdrawal	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
303-4	Water discharge	<ul style="list-style-type: none"> Resource Management – Our Efforts in Water Resources Management Appendix I: ESG Performance of First Pacific and its Subsidiaries
303-5	Water consumption	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Water and Wastewater Management Appendix I: ESG Performance of First Pacific and its Subsidiaries

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GRI Standards	Disclosures	Sections/Remarks
304: Biodiversity 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Resource Management – Biodiversity Policies Appendix I: ESG Performance of First Pacific and its Subsidiaries
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Biodiversity Resource Management – Our Efforts in Biodiversity Protection
304-2	Significant impacts of activities, products and services on biodiversity	<ul style="list-style-type: none"> Resource Management – Our Efforts in Biodiversity Protection
304-3	Habitats protected or restored	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Biodiversity Resource Management – Our Efforts in Biodiversity Protection
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	<ul style="list-style-type: none"> Resource Management – Our Efforts in Biodiversity Protection
305: Emission 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Climate – Climate Governance
305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> Climate – Metrics and Target Appendix I: ESG Performance of First Pacific and its Subsidiaries
305-2	Energy Indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> Climate – Metrics and Target Appendix I: ESG Performance of First Pacific and its Subsidiaries
305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> Climate – Metrics and Target Appendix I: ESG Performance of First Pacific and its Subsidiaries
305-4	GHG emissions intensity	<ul style="list-style-type: none"> Climate – Metrics and Target Appendix I: ESG Performance of First Pacific and its Subsidiaries
305-5	Reduction of GHG emissions	<ul style="list-style-type: none"> Climate – Strategy Climate – Metrics and Target Appendix I: ESG Performance of First Pacific and its Subsidiaries

GRI Standards	Disclosures	Sections/Remarks
306: Waste 2020		
3-3	Management of material topics	<ul style="list-style-type: none"> Resource Management – Material and Resource Use Policies
306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none"> Resource Management – Material and Resource Use
306-2	Management of significant waste-related impacts	<ul style="list-style-type: none"> Resource Management – Our Efforts in Material and Resource Use Resource Management – Our Efforts in Sustainable Packaging
306-3	Waste generated	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Waste Management and Packaging Materials Appendix I: ESG Performance of First Pacific and its Subsidiaries
306-4	Waste diverted from disposal	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Waste Management and Packaging Materials Appendix I: ESG Performance of First Pacific and its Subsidiaries
306-5	Waste directed to disposal	<ul style="list-style-type: none"> Resource Management – Performance Metrics on Waste Management and Packaging Materials Appendix I: ESG Performance of First Pacific and its Subsidiaries
308: Supplier Environmental Assessment 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Partners and Communities – Supply Chain Management Policies
308-1	New suppliers that were screened using environmental criteria	<ul style="list-style-type: none"> Partners and Communities – Our Efforts in Supply Chain Management Appendix I: ESG Performance of First Pacific and its Subsidiaries
308-2	Negative environmental impacts in the supply chain and actions taken	<ul style="list-style-type: none"> Partners and Communities – Our Efforts in Supply Chain Management Appendix I: ESG Performance of First Pacific and its Subsidiaries

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GRI Standards	Disclosures	Sections/Remarks
Social		
401: Employment 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Employee Development, Diversity and Engagement Policies
401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
401-3	Parental leave	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
403: Occupational Health and Safety 2018		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Employee Health, Safety and Well-Being Policies
403-1	Occupational health and safety management system	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-2	Hazard identification, risk assessment, and incident investigation	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-3	Occupational health services	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-4	Worker participation, consultation, and communication on occupational health and safety	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-5	Worker training on occupational health and safety	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-6	Promotion of worker health	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<ul style="list-style-type: none"> People – Employee Health, Safety and Well-Being Policies Partners and Communities – Supply Chain Management Policies

GRI Standards	Disclosures	Sections/Remarks
403-8	Workers covered by an occupational health and safety management system	<ul style="list-style-type: none"> People – Our Efforts in Maintaining a Healthy Workforce
403-9	Work-related injuries	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
403-10	Work-related ill health	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
404: Training and Education 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Employee Development, Diversity and Engagement Policies
404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> People – Performance Metrics on Employee Development, Diversity and Engagement Appendix I: ESG Performance of First Pacific and its Subsidiaries
404-2	Programs for upgrading employee skills and transition assistance programs	<ul style="list-style-type: none"> People – Our Efforts in Enhancing Employee Development, Diversity, and Engagement
404-3	Percentage of employees receiving regular performance and career development reviews	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
405: Diversity and Equal Opportunity 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Employee Development, Diversity and Engagement Policies
405-1	Diversity of governance bodies and employees	Please refer to the Annual Report for more details.
405-2	Ratio of basic salary and remuneration of women to men	First Pacific does not disclose the ratio of basic salary and remuneration of women to men.
GRI 406: Non-discrimination 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Employee Development, Diversity and Engagement Policies
406-1	Incidents of discrimination and corrective actions taken	<ul style="list-style-type: none"> People – Our Efforts in Enhancing Employee Development, Diversity and Engagement
GRI 407: Freedom of Association and Collective Bargaining 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Labor Practices Policies
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We did not observe any operations and/or suppliers in which the right to freedom of association and collective bargaining may be at risk.

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GRI Standards	Disclosures	Sections/Remarks
408: Child Labor 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Labor Practices Policies
408-1	Operations and suppliers at significant risk for incidents of child labor	<ul style="list-style-type: none"> People – Our Efforts in Maintaining Sound Labor Practices Appendix I: ESG Performance of First Pacific and its Subsidiaries
409: Forced or Compulsory Labor 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> People – Labor Practices Policies
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<ul style="list-style-type: none"> People – Our Efforts in Maintaining Sound Labor Practices Appendix I: ESG Performance of First Pacific and its Subsidiaries
GRI 413: Local Communities 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Partners and Communities – Community Relations Policies
413-1	Operations with local community engagement, impact assessments, and development programs	<ul style="list-style-type: none"> Partners and Communities – Our Efforts in Community Relations
414: Supplier Social Assessment 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Partners and Communities – Supply Chain Management Policies
414-1	New suppliers that were screened using social criteria	<ul style="list-style-type: none"> Appendix I: ESG Performance of First Pacific and its Subsidiaries
416: Customer Health and Safety 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Products and Services – Products and Services Safety and Quality Policies
416-1	Assessment of the health and safety impacts of product and service categories	<ul style="list-style-type: none"> Products and Services – Our Efforts in Maintaining Quality Products and Services
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<ul style="list-style-type: none"> Products and Services – Performance Metrics on Products and Services Safety and Quality Appendix I: ESG Performance of First Pacific and its Subsidiaries <p>We did not observe any incidents of non-compliance concerning the health and safety impacts of products and services.</p>

GRI Standards	Disclosures	Sections/Remarks
417: Marketing and Labeling 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Products and Services – Community Relations Policies
417-1	Requirements for product and service information and labeling	<ul style="list-style-type: none"> Products and Services – Our Efforts in Responsible Marketing
417-2	Incidents of non-compliance concerning product and service information and labeling	<ul style="list-style-type: none"> Products and Services – Performance Metrics on Responsible Marketing
417-3	Incidents of non-compliance concerning marketing communications	<ul style="list-style-type: none"> Products and Services – Performance Metrics on Responsible Marketing
418: Customer Privacy 2016		
3-3	Management of material topics	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Cybersecurity Policies
418-1	Substantial complaints concerning breaches of customer privacy and losses of customer data	<ul style="list-style-type: none"> Governance and Risk Management at First Pacific – Performance Metrics on Cybersecurity <p>We did not observe any substantial complaints concerning breaches of customer privacy and losses of customer data.</p>



Opinion HK26/0000047

Verification Opinion

To First Pacific Company Limited,

SGS has been contracted by First Pacific Company Limited (hereinafter referred to as "CLIENT"), First Pacific Company Limited, for the Greenhouse Gas (GHG) verification in accordance with the principle of

ISO 14064-3:2019

as provided by First Pacific Company Limited (hereinafter referred to as "RESPONSIBLE PARTY"), 24/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong, in the GHG Statement in the form of *Greenhouse Gas Accounting Report For the 1st January 2025 – 31st December 2025 dated Feb 2026 version 2* covering GHG emissions of the period 1st January 2025 to 31st December 2025.

Roles and Responsibilities

The management of First Pacific Company Limited. was responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG information and the reported GHG emissions. This responsibility includes designing, implementing and maintaining a data management system relevant to the preparation and fair presentation of a GHG statement in accordance with Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010).

SGS's responsibility was to express an independent GHG verification opinion on *Greenhouse Gas Accounting Report For the 1st January 2025 – 31st December 2025 dated Feb 2026 version 2* as provided by First Pacific Company Limited for the period 1st January 2025 to 31st December 2025 against the principles and requirement of Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010).

SGS conducted a third party verification of the provided GHG Statement in the period 6th February 2025 to 25th February 2025 in accordance with the principle of ISO 14064-3:2019.

Verification Objectives

The purposes of this verification exercise were, by review of objective evidence, to independently review:

- Conformance with agreed verification criteria, including the principles and requirements of relevant standards or GHG programmes, if applicable, within the scope of the verification;
- Whether the GHG emissions were as declared by the organization's GHG Statement.

Verification Scope

This engagement covered verification of emissions from anthropogenic sources of GHGs included within the scope outlined below.

- The organization boundary was established following operational control approach

- Location/boundary of the activities:
24/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
- Physical infrastructure, activities, technologies and processes of the organization:
 - General office operation
- GHG sources, sinks and/or reservoirs included: GHG sources as presented in the *Greenhouse Gas Accounting Report For the 1st January 2025 – 31st December 2025 dated Feb 2026 version 2* of the RESPONSIBLE PARTY, which comprises the following emission categories:
 - Direct GHG emissions (Scope 1)
 - Mobile combustion from vehicles
 - Energy indirect GHG emissions (Scope 2)
 - Purchased electricity
 - Other indirect GHG emissions (Scope 3)
 - Business travel by air
 - Paper waste disposal at landfill
- Types of GHGs included: CO₂, CH₄, N₂O, HFCs, PFCs and SF₆
- GWP adopted: IPCC Sixth Assessment Report
- GHG information for the following period was verified: 1st January 2025 to 31st December 2025
- Level of assurance: Reasonable assurance
- Materiality thresholds: without major non-conformance to the agreed criteria in GHG quantification and reporting, and less than 5% error in misclassified GHG emissions of misapplication of calculations

Criteria

Criteria against which the verification assessment undertaken were the requirements of:

Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010)

References

- N/A

GHG Statement

The GHG emission results presented in GHG Statement in the form of *Greenhouse Gas Accounting Report For the 1st January 2025 – 31st December 2025 dated Feb 2026 version 2* of the RESPONSIBLE PARTY were listed below.

- Direct GHG emissions (Scope 1): 0.87 tonnes of CO₂e
- Energy Indirect GHG emissions (Scope 2): 47.49 tonnes of CO₂e
- Other indirect GHG emissions (Scope 3): 66.75 tonnes of CO₂e

Conclusion

The RESPONSIBLE PARTY provided the GHG Statement based on the requirements of agreed criteria. The GHG information for the period 1st January 2025 to 31st December 2025 were verified by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives and criteria.

SGS planned and performed works to obtain the information, explanations and evidence which SGS considered necessary to provide a reasonable level of assurance that the GHG emissions for the period 1st January 2025 to 31st December 2025 were fairly stated. The verification included review of the RESPONSIBLE PARTY's GHG information, assessment of GHG data and information, assessment against verification criteria, as well as evaluation of the GHG Statement of the RESPONSIBLE PARTY (excluding the GHG emission performance in ratio and mitigation activities) through site visit, interview, document review and data verification in sampling. The data and information supporting the GHG Statement were historical and hypothetical in nature.

In SGS's opinion the presented GHG Statement

- is materially correct and is a fair representation of the GHG data and information, and
- is prepared in accordance with the agreed criteria on GHG quantification and reporting.

Authorised by



Date: 25th February 2026

SGS Hong Kong Limited Energy and Carbon Services
Unit 303 & 305, 3/F., Building 22E, Phase 3, Hong Kong Science Park, New Territories, Hong Kong
t +852 2334 4481 f +852 2635 9021 www.sgsgroup.com.hk

Note: The findings recorded hereon are based upon a verification performed by SGS. The opinion does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.

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**FIRST
PACIFIC**

First Pacific Company Limited

(Incorporated with limited liability under the laws of Bermuda)

24/F Two Exchange Square
8 Connaught Place, Central
Hong Kong SAR

Telephone: +852 2842 4388
Email: info@firstpacific.com
WeChat ID: firstpacific-142hk
Website: www.firstpacific.com



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