



A. SORIANO CORPORATION

A circular inset photograph showing a close-up of a person's hands weaving a basket. The hands are positioned in the center, with fingers carefully manipulating strips of material. The material consists of alternating red and white strips, woven into a complex, textured pattern. The background of the photo is a light-colored, woven surface, likely the base of the basket. The entire scene is framed by a large, dark green circular shape that overlaps the top and right edges of the page.

2022 SUSTAINABILITY REPORT



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ABOUT THIS REPORT

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This 2022 Sustainability Report (SR) covers A. Soriano Corporation’s (Anscor or the Company) financial and non-financial performance and includes in scope two of its subsidiaries, Phelps Dodge Philippines Energy Products Corporation (PDP) and Seven Seas Resorts and Leisure, Inc. (SSRLI or Amanpulo or the Resort), and its corporate social responsibility arm, The Andres Soriano Foundation (ASF), collectively the Anscor Group.

Anscor prepared this Sustainability Report with reference to the Global Reporting Initiative (GRI) Standards: Core option. The reporting period covers January 1, 2022 to December 31, 2022, and follows the annual reporting cycle of the Company.

The Organization and its Reporting Practices

About the Company

2-1

Anscor is a corporation duly organized and existing under the laws of the Philippines. It is a publicly listed company, with its shares of stock traded in the Philippine Stock Exchange. The Company was incorporated on February 13, 1930 with principal office at the 7th Floor, Pacific Star Building, Gil Puyat Avenue corner Makati Avenue, Makati City.



Entities included in the organization's sustainability reporting

2-2

The companies included in the SR are Anscor, PDP, SSRLI, and, ASF. Not all the companies listed in the audited consolidated financial statements of Anscor are included in the SR. The list is found on pages 30-31 of the 2022 Annual Report of the Company in this link: <https://www.anscor.com.ph/financials>.

All the companies covered in the SR are controlled and majority owned by Anscor. ASF is controlled by its Board of Trustees chaired by Andres Soriano III, the Chairman and CEO of Anscor.



PDP is the leading domestic integrated manufacturer of quality wires and cables. Its product line is composed principally of copper-based wires and cables, and aluminum wires, cables and accessories. It is a wholly owned subsidiary of Anscor duly registered with the Securities and Exchange Commission (SEC). PDP's manufacturing plant is located at Luisita Industrial Park, Bo. San Miguel, Tarlac City while its head office is on the second floor, BCS Prime Building, 2297 Chino Roces Avenue Extension, Makati City.

While PDP has no branches in any parts of the country, it has sales personnel covering Northern Luzon, Cagayan-Isabela, Central Luzon, Mimaropazon, Bicol, Western Visayas, Central and Eastern Visayas, Northern Mindanao, Southern Mindanao and GMA to cater to customer needs. For more information about the company and its products, please click the link: <https://www.phelpsdodge.com.ph/>



AMANPULO

SSRLI owns the world-renowned Amanpulo Resort. The Company's holdings comprise 62% ownership of SSRLI. Managed by Aman, Amanpulo is located on a 92-hectare island called Pamalican in Palawan. For more information about Amanpulo, please click the link: <https://www.aman.com/resorts/amanpulo>



ASF is registered with the SEC as a private non-stock, non-profit and non-government organization. Its main office is at A. Soriano Aviation Hangar, Andrews Avenue, 1300 Pasay City, Metro Manila, Philippines and it has three (3) field offices located at Barangay Manamoc and Barangay Cabigsing in Cuyo and Barangay Bancal, Agutaya all in Palawan.

As the Company's corporate social responsibility arm, ASF creates access to various growth opportunities and resources to help assisted local communities to be self-reliant and develop sustainably. For more information on ASF's programs and services, please click the link: <https://www.asorianofoundation.org>



CHAIRMAN'S MESSAGE

Sustainability today is considered an integrated strategy that ties in all the business functions of a company.

This is the fourth year that the Anscor Group is reporting on our corporate sustainability initiatives, priorities and commitments, as we recover from the coronavirus pandemic and with the economy stabilizing.

Our sustainability framework remains as our holistic roadmap that drives value, integrating four pillars: transparency and governance, balanced and inclusive growth, responsive social relationships, and environmental stewardship.

The framework will continue to guide and enable us to track and report to you, our stakeholders, the impact of business decisions on return on investments, corporate growth, jobs and livelihoods, health and well-being, and environmental conditions.

As institutions worldwide face increased scrutiny on transparency and authentic impact, we will continue to track progress in our sustainability thrusts to measure our contributions in helping achieve 14 out of 17 Sustainable Development Goals (SDGs) of the United Nations.

The Anscor Group will remain committed to having sound business fundamentals and with sustainability ingrained in its processes and undertakings. We will continue to optimize our stakeholder engagement with consultations through our various communication channels to gather valuable insights on what is material and relevant for our businesses. As a responsible corporate citizen, it will remain true to its core values and business ethics. Its stewardship of the environments where it operates will continue to be prioritized.

We thank all our stakeholders for continuing to believe and trust in the Anscor Group as we emerge from challenging times of the COVID-19 pandemic lockdowns and face new challenges in a post-pandemic economy.




ANDRES SORIANO III
 Chairman & CEO

Reporting period, frequency and contact point and restatements of information

2-3, 2-4

The Company is required to prepare and submit an SR annually. This 2022 SR covers the period January 1, 2022 to December 31, 2022. The audited financial statements and SR of the Company have the same covered period and are filed together every April 15 as part of the Company's Annual Report (SEC Form 17-A).

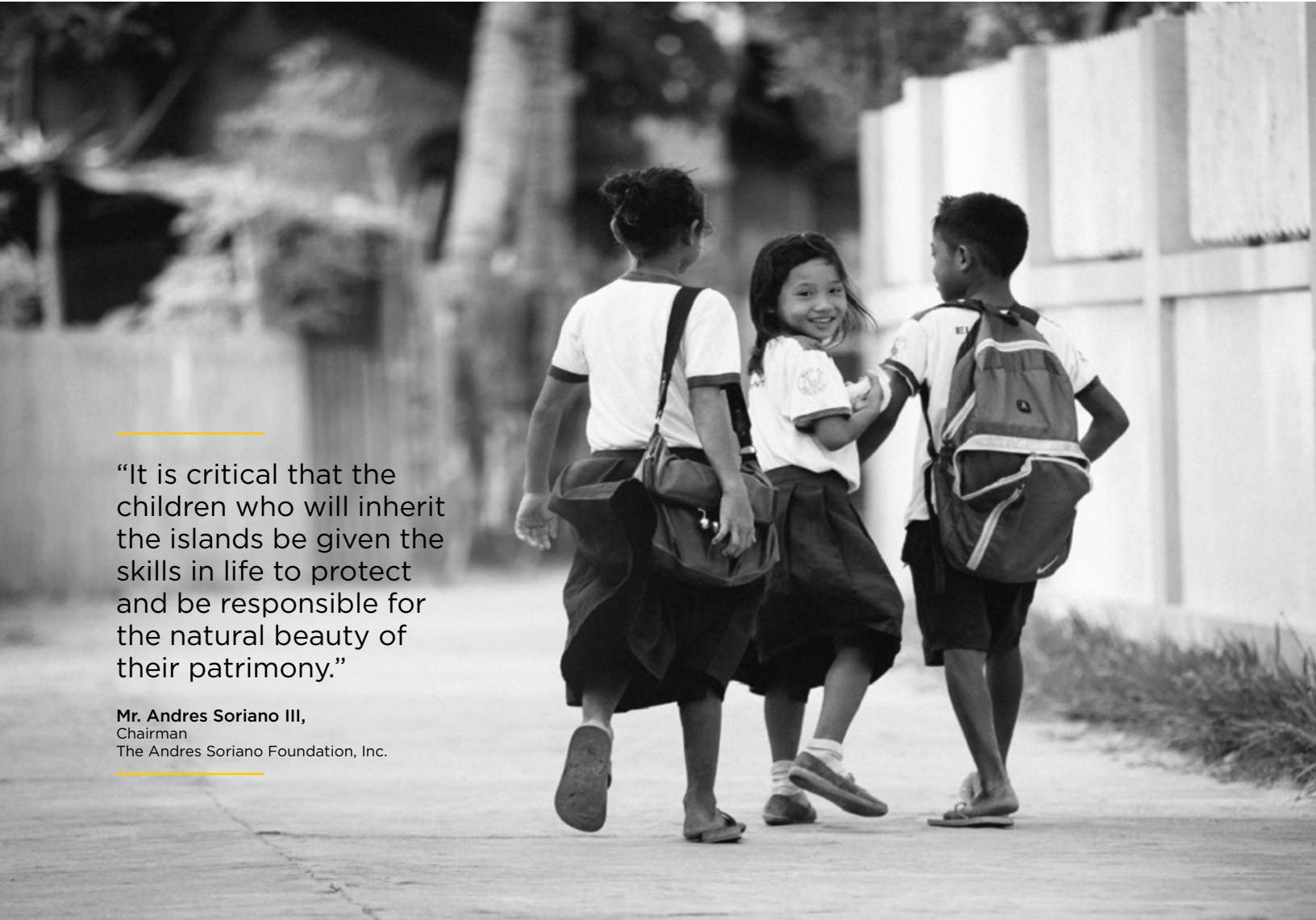
For any questions regarding the SR, please email Mr. Joshua Castro at joshua.castro@anscor.com.ph or Ms. Lemia Simbulan at lesimbulan_oed@asorianofoundation.org.

There are no restatements of information for previous reporting periods.

External assurance

2-5

The Company does not have a policy of requiring external assurance for its SR. The SR is reviewed and approved by the President and COO, and the Chairman and CEO of Anscor prior to its submission to the SEC.



“It is critical that the children who will inherit the islands be given the skills in life to protect and be responsible for the natural beauty of their patrimony.”

Mr. Andres Soriano III,
Chairman
The Andres Soriano Foundation, Inc.

ACTIVITIES & WORKERS

Activities, value chain and other business relationships

2-6

ANSCOR

Anscor is a holding company. It holds investments in various companies and investment funds. It does not produce nor manufacture any products.

PDP

PDP manufactures wires and cables. Its value chain process for new products starts with identifying whether there is a need for a particular product in the market. Once the need is established, PDP either manufactures the product or sources the same from abroad. Upon production of a prototype, the product's quality is assessed by subjecting it to a series of tests and when PDP's standards are met, the product is then introduced to the market through PDP's network of distributors, suppliers and customers.

PDP's products are promoted by its Sales Department. Once a product is ordered, it is delivered immediately to the customer if available at the warehouse. Otherwise, the Plant is advised to manufacture the product.

PDP caters to two market segments: B2B (business to business) and B2C (business to consumer). For B2B segment, existing products are delivered directly to the end-users while for B2C segment, the products are delivered to a network of distributors and dealers, sub-dealers and/or wholesalers and then to hardware stores and finally, to the end-users.

During the period, PDP sold 14,700MT worth of wires. The market segments where the company has product presence includes Retail, High-rise, BPO, Commercial, Industrial, Power, Communication and Government Infrastructure. PDP served 500 geographically dispersed customers throughout the country comprised mostly of distributors, dealers, contractors, and real estate developers. Customers are classified as key accounts, key development accounts, new account and regular accounts.

For the covered period, PDP recorded 621 suppliers with transactions that were usually on a per Purchase Order basis. Of this number, 98 were foreign suppliers while majority or 523 were local suppliers. The total payments to suppliers during the period amounted to ₱10.46 billion.

PDP maintains relationships with various electrician associations and electrical designers and is a member of industry-wide organizations like Phil. Electric Wire Manufacturers' Association, among others.

There were no notable changes in PDP's operations, value chains and other business relationships.

SSRLI

Amanpulo engages foreign and domestic suppliers for the goods and services required by the resort such as fuel and oil, food and beverage, linens, toilet and bath and cleaning detergents, and medical supplies, among others.

ASF

ASF belongs to the Civil Society sector and its value chain on the upstream includes its highest governing body comprising its board of trustees, the management composed of various unit heads and, its program partners and donors while the downstream includes its operation/ technical staff and the local community stakeholders such as program beneficiaries, the barangay and local government partners.

Its business operations involve the implementation of the Foundation's social development programs and services in assisted communities. These programs and services include health services, education assistance, environment protection and enterprise development/ livelihood generation.

During the period, there were no notable changes in its operations, value chains and other business relationships.

Employees

2-7



a. Total number of employees (head count / Full Time Equivalent [FTE]), by gender and by region:

Company	BY GENDER				TOTAL		BY REGION				TOTAL	
	Female	Male	Other*	Not Disclosed	2022	2021	NCR	Luzon	Visayas	Mindanao	2022	2021
Anscor	16	13	-	-	29	30	29	-	-	-	29	30
PDP	56	230	-	-	286	281	55	221	4	6	286	281
SSRLI	97	253	-	-	350	335	74	258	18	-	350	335
ASF	11	8	-	-	19	19	4	15	-	-	19	19

* Gender as specified by the employees themselves.



b. Total number of employees by employment type, gender and region:

Company	By Employment Type	BY GENDER				TOTAL		BY REGION				TOTAL	
		Female	Male	Other*	Not Disclosed	2022	2021	NCR	Luzon	Visayas	Mindanao	2022	2021
ANSCOR	Number of employees (head count / FTE)	16	13			29	30	29				29	30
	Number of permanent employees (head count / FTE)	16	13			29	30	29				29	30
	Number of full-time employees (head count / FTE)	16	13			29	30	29				29	30
PDP	Number of employees (head count / FTE)	56	230			286	281	55	221	4	6	286	281
	Number of permanent employees (head count / FTE)	56	230			286	281	55	221	4	6	286	281
	Number of full-time employees (head count / FTE)	56	230			286	281	55	221	4	6	286	281

Company	By Employment Type	BY GENDER				TOTAL		BY REGION				TOTAL	
		Female	Male	Other*	Not Disclosed	2022	2021	NCR	Luzon	Visayas	Mindanao	2022	2021
SSRLI	Number of employees (head count / FTE)	97	253	-	-	350	335	74	258	18	-	350	335
	Number of permanent employees (head count / FTE)	97	253	-	-	350	335	74	258	18	-	350	335
	Number of temporary employees (head count / FTE)	19	101	-	-	120	0	48	72	-	-	120	-
	Number of full-time employees (head count / FTE)	97	253	-	-	350	335	74	258	18	-	350	335
ASF	Number of employees (head count / FTE)	11	8	-	-	19	19	4	15	-	-	19	19
	Number of permanent employees (head count / FTE)	8	4	-	-	12	12	4	8	-	-	12	12
	Number of temporary/ project-based employees (head count / FTE)	3	4	-	-	7	7	-	7	-	-	7	7
	Number of non-guaranteed hours employees (head count / FTE)	-	-	-	-	0	0	-	-	-	-	0	0
	Number of full-time employees (head count / FTE)	9	7	-	-	16	17	4	12	-	-	16	16
	Number of part-time employees (head count / FTE)	2	1	-	-	3	2	-	3	-	-	3	3

The number of employees reported is based on head count and FTE which means that the employee reports for work for 8 hours a day and for 5 days per week except for SSRLI which is for 6 days per week. The information provided is consolidated at the end of the year, which coincides, with the reporting period of this SR.

Workers who are not employees

2-8

Anscor does not have workers who are not employees and whose work are controlled by Anscor. However, Anscor engages third party agencies to provide the Company with janitorial/ messengerial and security services. There are four (4) janitorial workers and four security guards assigned to the office premises of Anscor.

The agencies provide for the tools and control and supervise the workers assigned to render janitorial/ messengerial and security services for the Company. The workers merely report to the office premises of Anscor.

Similarly, PDP has other individuals working at its manufacturing plant and head office who are employees of third party contractors. However, their work is not controlled by the organization but by their immediate employers. For 2022, the number of employees of third party contractors are: 4D/labor cooperative with 209 workers; Janitors with 23 workers and; 20 Security Personnel.

Further, Amanpulo uses third party agencies for workers such as security personnel, landscaping services and pest control management but does not control the work of these workers.

On the other hand, ASF has no workers who are not employees and whose work are controlled by the organization.

GOVERNANCE

Governance structure and composition

2-9

The highest governing body of Anscor is the Board of Directors (the Board).

The Board is composed of seven (7) directors who are elected annually during the Annual Stockholders Meeting in accordance with the Revised Corporation Code and the Company's By-laws.

Board of Directors



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- 1 ANDRES SORIANO III**
Chairman of the Board & Chief Executive Officer
Age 71 Director since 1982
- 2 EDUARDO J. SORIANO**
Vice-Chairman, Non-executive Director
Age 68 Director since 1980
- 3 ERNEST K. CUYEGKENG**
President & Chief Operating Officer
Age 76 Director since 2009
- 4 JOHNSON ROBERT G. GO, JR.**
Independent Director
Age 58 Independent Director since 2022
- 5 OSCAR J. HILADO**
Independent Director
Age 85 Independent Director since 1998
- 6 WILLIAM H. OTTIGER**
Executive Vice President & Corporate Development Officer
Age 55 Director since 2022
- 7 ALFONSO S. YUCHENGCO III**
Independent Director
Age 63 Independent Director since 2019

Executive Committee

Andres Soriano III	Chairman
Eduardo J. Soriano	Vice-Chairman
Oscar J. Hilado	Member
Ernest K. Cuyegkeng	Member
William H. Ottiger	Member

Audit Committee

Oscar J. Hilado	Chairman
Eduardo J. Soriano	Member
William H. Ottiger	Member
Johnson Robert G. Go, Jr	Member
Alfonso S. Yuchengco III	Member

Compensation Committee

Oscar J. Hilado	Chairman
Andres Soriano III	Member
Alfonso S. Yuchengco III	Member

Nomination Committee

Eduardo J. Soriano	Chairman
Oscar J. Hilado	Member
Alfonso S. Yuchengco III	Member

Nomination and selection of the highest governance body

2-10

Any shareholder may nominate Directors for election to the Board. Nominations may be sent to the Chairman or the Corporate Secretary no later than March 1 of every year or such other date as the Board of Directors may fix.

The Directors are elected during the annual meeting of shareholders. Every stockholder is entitled to vote such number of shares for as many persons as there are directors or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit. The candidates who receive the highest number of affirmative votes will be elected.

Chair of the highest governance body

2-11

In accordance with the Company's By-laws, the Chairman of the Board is also the Chief Executive Officer of the Company. The functions of the Chairman and CEO are as follows:

- a. To preside at the meetings of the Board of Directors and of the Stockholders;
- b. To carry out the resolutions of the Board of Directors;
- c. To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors;
- d. To have general supervision and administration of the affairs of the Corporation;

- e. To represent the Corporation at all functions and proceedings and, unless otherwise directed by the Board, to attend and/or vote, (in person or by proxy) at any meeting of shareholders of corporations in which the Corporation may hold stock and at any such meeting, to exercise any and all the rights and powers incident to the ownership of such stock which the owner thereof might possess or exercise if present.
- f. To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which required the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- g. To make reports to the Directors and Stockholders;
- h. To sign certificates of stock; and
- i. To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

To prevent and/or mitigate conflicts of interests, the Company has a Policy on Material Related Party Transactions. As a matter of practice, all related party transactions involving Directors, if any, are subject to approval by the Board of Directors.

Role of the highest governance body and delegation in managing impacts and sustainability reporting

2-12, 2-13, 2-14

The elevation of a particular matter, concern or issue to the Board would depend on the severity or materiality of the matter, including its cost, if quantifiable. These criteria would also apply to the Company's impacts on the economy, environment and people. The Company does not have a formal procedure on elevating matters to the Board but is evaluated on a case-by-case basis.

There is no formal delegation of responsibility for managing impacts from the Board to other Senior Executives or other employees. However, if a material impact should occur, Management or the Senior Executive is expected to report the same to the Board and recommend solutions for approval of the Board.

The Board is not responsible for reviewing and approving the reported information and material topics in the Company's SR. This is largely due to the schedule for Board meetings and the deadline for submission of the SR. However, the Company's Executive Directors who are likewise members of the Board, including the Chairman of the Board review and approve the Company's SR.

Conflicts of interest

2-15

In order to ensure that conflicts of interest are prevented or mitigated, the Company has an existing Material Related Party Transaction Policy adopted in accordance with Memorandum Circular 10-2019 issued by the SEC. The Policy requires that all individual materials RPTs (equivalent to at least 10% of the Company's assets) shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors voting to approve the material RPT. In practice, all related party transactions involving Directors, if any, are submitted to the Board for approval.

As a publicly listed company, Anscor is required to disclose in its Information Statement (IS), the cross-board memberships of its directors, its controlling shareholders and related party transactions.

Please click the link for the 2022 IS of the Company <https://www.anscor.com.ph/disclosures/sec-filings/>.

Communication of critical concerns

2-16

Critical concerns are communicated to the Board of Directors. Management (Senior Executives who are likewise members of the Board) determine which concerns are valid and critical meriting elevation to the Board.

For the reporting period covered, no critical concerns were communicated to the Board. Management did not also receive critical concerns raised through grievance mechanisms and other processes.

Collective knowledge of the highest governance body

2-17

The Company provides annual corporate governance seminars for its Board. The topics presented during the seminar varies yearly. In previous years, sustainable development has been a topic. For the reporting period, topics selected are (1) Corporate Governance in Nutshell – What Effective Boards Focus on Before Everything Else, and (2) Digital Trade-Offs – Promise and Peril in the 21st Century.

Evaluation of the performance of the highest governance body

2-18

For 2023, the Company has engaged a third party firm to conduct an evaluation of the Boards' performance. The mechanics are still being worked out with the third party firm.

Refer to GRI content index for reasons of omission on below disclosures:

Disclosure 2-19 Remuneration policies

Disclosure 2-20 Process to determine remuneration

Disclosure 2-21 Annual total compensation ratio

STRATEGY, POLICIES AND PRACTICES

Statement on sustainable development strategy

2-22

In the Company's first SR (2019), the Chairman and CEO declared Anscor's commitment through sustainable business strategy to contribute to the attainment of 14 out of 17 SDGs of the United Nations. He also said "sustainability has fueled the Company's operations and guided Management in making sound decisions of balanced and viable investments that are respectful of people and planet".

He added that "the succeeding SRs of the Company will track its four sustainability pillars – areas in Corporate Governance (Transparency and Good Governance), Economic Performance (Balanced and Inclusive Growth), Social (Responsive Stakeholder Relations) and Environmental (Environmental Stewardship) in order to bring to life Anscor's corporate values of trust, fairness, integrity, transparency, and responsibility to society".

Anscor through ASF espouses its social development philanthropy to "Couple financial stability with extraordinary public service aligned to the national welfare and development."

PDP

PDP's President, Mr. Ernest Cuyegkeng, in an interview with Wiresafe Magazine remarked that -

"Safety, health and care for the environment has always been part of PDP's culture and way of doing things. Its commitment to safety has always been one of its core values; our long-standing goal is to eliminate and prevent injuries at the workplace and influence our employees' behavior so that it becomes a way of life beyond the confines of work and extends to their families. At the height of the COVID pandemic, PDP made sure its employees, the factory and its offices were compliant to health standards to ensure a safe and healthy working environment.

Aside from our people, our processes and products are designed to care for the environment and ensure the safety and health of our customers. Testament to this is our ISO 14001:2015 certification, which has been in place since 2008 as well as our compliance to the Restriction of Hazardous Substances (ROHS-2) and Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) standards of the European Union".

Policy commitments

2-23

ANSCOR

The Company has laid down its core values which are reflective of its commitment for a responsible business conduct in its Mission, Vision and Values statement. These values are Trust, Integrity, Fairness, Transparency and Responsibility to Society.

In line with its core values, the Company has issued the following general policies to promote responsible business policies:

1. *Whistle Blowing Policy*

For Directors, Senior Management and Employees, it is the Company's Policy to investigate complaints fairly and protect the identity of complainant.

2. *Conflict of Interest Policy*

For Directors: A Director should ensure that his personal interest does not conflict with the interests of the Company. He should avoid situations that may compromise his impartiality. If an actual or potential conflict of interest may arise on the part of a director, he should fully and immediately disclose it and should not participate in the decision-making process. A conflict of interest shall be considered material if the director's personal or business interest is antagonistic to that of the Company, or stands to acquire or gain financial advantage at the expense of the Company.

For Senior Management and Employees: The Company has a longstanding policy to require the highest standards of ethics and morality for the Company and its employees. An employee has a duty of loyalty to the Company and shall not have conflicting interests in any competitor of the Company or in any organization with which the Company does business. Such interest creates an unfavorable impression and raises an implication of impropriety.

3. *Insider Trading Policy*

All directors, officers and employees should ensure that he or she comply with all the laws, and rules and regulations relating to insider information.

4. *Related Party Transactions Policy*

Only inter-company receivables and payables are permissible. Related party transactions with substantial stockholders, officers and their families, and directors and their families may be allowed subject to the Board's approval.

5. *Policy and Data Relating to Health, Safety and Welfare of Employees Including Company Sponsored Training*

The Company gives paramount importance to its employees' safety, health and welfare. As such, the Company maintains a safe working environment and reasonable working hours to all its employees. Above average health and medical benefits are provided. Recreational activities to promote camaraderie and employees' welfare are also conducted. The Company's training and development programs for employees are conducted on as needed basis.

The policies are approved by the Chairman and CEO while some policies, e.g., Manual on Corporate Governance and Related Party Transactions Policy are approved by the Board of Directors.

These policy commitments apply to all of the organization's activities and business relationships equally. All the policies are publicly available and are posted in the Company's website: <https://www.anscor.com.ph/corporate-governance/companys-policies/>

ASF

ASF's policy commitments in the conduct of its business stipulates respect for human rights and dignity and are described in its manual of operations. ASF anchors its mission and operation on the following basic principles:

- Development is a holistic process directed towards all aspects of human life.
- True development occurs when people participate in the process of deciding and implementing desired goals or changes.

- Vulnerable communities and beneficiaries-stakeholders are assisted to assume full responsibility for development, to rely on their strengths and concentrate on increasing their own efficiency.
- Development is achieved through organized self-managing and self-directing communities.
- The change agent/facilitator of development is integral in the development process. The facilitator is a substantiation of the above-mentioned principles as well as the embodiment of values that uphold the right and dignity of persons.

A summative statement is publicly available through the Foundation's website. These policy statements have been duly approved by the highest governing body of the Foundation – its Board of Trustees as it applies to all of the organization's programs, projects and activities and its business relationships at all levels. These are communicated during annual review for employees and, community orientations especially when launching events and when new communities are identified for new projects.

Embedding policy commitments

2-24

All employees including the members of the Board of Directors are expected to observe these policies. Various operating department/units of the Company are expected to oversee the implementation of policies related to that department or unit.

For ASF, management is responsible of ensuring that these policy commitments are stipulated in project contracts and various program designs with donors and partners while at the field level, project staff tasked to implement development initiatives at the community level ensures integration of these policy commitments. An annual review session on policy commitments with the staff is done during program planning and evaluation workshops.

Processes to remediate negative impacts and mechanisms for seeking advice and raising concerns

2-25, 2-26

With respect to employee concerns/grievances, the Company has a Labor-Management Council (LMC) that meets quarterly or as may be necessary and is composed of four representatives from rank and file employees and two officers of the Company. Any employee issue can be raised before the LMC. The issues that are raised mostly relates to employee benefits application and parameters. Company activities intended to promote employee well-being are also discussed before the LMC.

The LMC does not have rigid structure on how it handles employee concerns. Any member of the LMC may propose how a matter can be taken up or resolved. Employees who are not members of the LMC may raise their concerns through an LMC member, who will then in turn discuss the matter before the LMC. The Company does not have formal structures on tracking effectiveness of LMC but any member of the LMC may freely express their thoughts and ideas including feedback from employees on any employee matter.

The Company has a Whistle Blowing Policy (please see page 13 on Policy Commitments). For the covered period, the Company did not receive any complaint regarding the Company or any of its employees.

PDP on the other hand, has a hotline policy where anyone within the Company can make a report on any issues connected with how business operates internally. This is a direct line to HR, the COO and the President either via email, phone call or any means of communications. Anonymous reporting is accepted provided enough information and evidence is provided.

ASF is committed to have an open dialogue with its institutional and community stakeholders to discuss grievances and possible remedies whenever a program it has implemented caused or contributed negative impacts to communities it has committed to serve. It is the practice of the Foundation to hold dialogues and regular meetings with partners and community stakeholders especially during project monitoring. It is during these meetings and dialogues that various concerns affecting the communities are discussed including but not limited to grievances.

At Management level, the Executive Director and Deputy Executive Director handle these grievances with partners, while at the program level, the Field Operations Manager handles the matter. When the grievance needs mediation by Management, the Executive Director handles the dialogues with concerned community stakeholders.

When the grievance however needs intervention by the Board, it is then elevated by Management to the Board for resolution. If the grievance is personal, a letter can be sent to the Foundation and this is handled with utmost confidentiality following the Data Privacy Policy of the Foundation. Actual field monitoring and continuing dialogue with affected stakeholders and soliciting community feedbacks are employed to ensure effectiveness of the processes.

Compliance with laws and regulations

2-27

There were no instances of non-compliance with and regulations and no fines were paid during the reporting period.

Membership associations

2-28

Anscor is a co-founding member of the Philippine Business for Social Progress (PBSP), a non-profit organization under civil society sector known among businesses at the national level with strong corporate citizenship advocacies.

PDP is a member of the following associations:

- Philippine Electric Wire Manufacturers' Association where PDP holds the position of Presidency.
- People's Management Association of the Philippines
- Employers' Confederation of the Philippines
- PBSP
- Semiconductor and Electronics Industries in the Philippines Foundation, Inc.
- Electric Vehicle Association of the Philippines

ASF is a member of the following national social development networks:

- Association of Foundations Philippines, Inc.
- League of Corporate Foundations, Inc.
- Philippine Council for NGO Certification, Inc.

ASF is registered and licensed to operate as a social welfare and development agency and its programs are accredited by the Department of Social Welfare and Development (DSWD). ASF is also an active member of DSWD-led Area-based Standards Network where ASF sits as Chair of Committee on Policy Review - Palawan Cluster and Chair of Committee on Membership in MIMAROPA Region.

STAKEHOLDER ENGAGEMENT

Approach to stakeholder engagement

2-29



Stakeholder	Key Topic and Concerns	Commitment	Engagement Channel
1. Stockholders/ Shareholders	Report annual accomplishments; income-generating investments; Approval of budget and various actions done by the Company annually;	Sustain/enhance value of shares	Annual Stockholders Meeting Monthly and quarterly meeting with Shareholders
2. Board of Directors/Trustees and Management	Policy-formulation, review and update; Set/approve the corporate goals; Direction setting; Capital/Fund Sourcing; Report on status of programs and projects and impact to beneficiaries	Continue supporting the work of the companies/ Foundation	Management meets weekly to discuss progress of strategies and other issues; regular in-person and online quarterly Board Meetings; Active use of online messaging channels;
3. Employees	Maintain industrial peace for continued sustainability and viability; salaries and wages/benefits Impact of programs and projects on the intended beneficiaries;	Continuing support to employees when it comes to tenure of employment, provision of benefits	Monthly general assembly meetings (in-person and online); Quarterly dialogue; Rest and recreation activities; Recognition of good performance and length of service; Annual program assessment and planning; Staff training and development activities
4. Suppliers	Improve quality of materials and supplies delivered; preferred treatment when it comes to provision of quality and quantity of supplies and timely deliveries.	On-time payment and equal treatment of suppliers	Face to face meetings; emails and online meetings
5. Third Party Contractors	Resolution of issues raised by their employees – employment and workload related concerns	Ensure smooth delivery of contracted services;	Quarterly meetings with the general managers of Third Party Contractors



Stakeholder	Key Topic and Concerns	Commitment	Engagement Channel
6. Customers	Quality products and services; Sustain loyalty and patronage to the brand; response to community needs attuned to the needs of time	High quality of service delivery; Excellent guest experience; proactive intervention of expressed community needs	Communication channels are in the form of face to face and online meetings; community dialogue and/or assemblies; customer feedback system
7. Community Beneficiaries	Identification of community needs and problems; matching needs and problems with proposed programs and projects; active involvement/ participation	Ensure respect of human right and dignity; recognition of their capacities to decide for themselves	Meetings, participatory planning; dialogue feedback/focus group discussions; project monitoring
8. Donors	Harness interest to certain causes and provide funding to these causes	Compliance with terms and conditions of donated funds	Official communications; emails; annual operations and financial reports
9. Individual and Institutional Partners	Establish working relationships; Collaboration on similar initiatives; tap needed human resources for trainings and technical assistance	Fair treatment/loyalty	In-person and online meetings, telephone calls; emails
10. Government Agencies	Compliance with regulatory requirements of government agencies and LGUs affecting business operations	Full compliance with regulatory requirements by regulatory agencies and LGUs	Face to face and online meetings; emails
11. Local Communities	Inclusive economic development	Support MS enterprises of local communities Give priority for employment opportunities;	Coordination with key community leaders
12. Non-government Organizations	Collaboration and partnerships for similar projects and activities	Ensure that agreements are complied with	In person/online meetings, phone calls, workshops

Collective bargaining agreements

2-30

For Anscor, 37.9% of total employees are covered by a collective bargaining agreement (CBA). For employees that are not covered by a CBA, the Company uses the CBA as a base since it applies to rank and file employees. On the other hand, PDP, SSRLI and ASF have no CBAs.

For employees not covered by a CBA, PDP determines their working conditions and is mostly based from Occupational Safety and Health Standards and pertinent labor laws. It also regularly benchmarks with other locators, including companies with CBA, in the same area where it operates when it comes to compensation.

MATERIAL TOPICS 2021

GRI 3

Process to determine material topics

3-1

The Company's SR Management Team led by its SR Officer along with significant stakeholders and officers of companies included in this report held a sustainability reporting workshop. The workshop was primarily intended to review the preparation of the previous reports and the material topics identified and whether the material topics are still relevant under present conditions.

Following the guidance provided by GRI in the process of determining material topics, the SR Management Team proceeded on reviewing the individual organization's business context and relationships in order to identify and assess the most significant impacts that occurred during the period particularly on the economy, environment, and people, including its impacts on human rights that are associated with its products, services and geographic locations. Once the significant impacts were assessed, the team went on to prioritize and ranked these significant impacts for reporting and was then able to determine and agree on the various material topics.

The senior management of the Company and the subsidiaries were involved in the process of determining the material topics co-facilitated by two Company officers who underwent training on Global Reporting Initiative with the Institute of Corporate Directors, a GRI-accredited/certified training organization in the Philippines.

Material topics

3-2

Below is the list of topics that represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights.

1. Economy
 - GRI 201 – Economic Performance
 - GRI 204 – Procurement Practices 2016
2. Environment
 - GRI 303 – Water and Effluents 2018
 - GRI 306 – Waste 2020
 - GRI 307 – Environmental Compliance
3. People
 - GRI 401 – Employment 2016
 - GRI 403 – Occupational Health and Safety 2018
 - GRI 304 – Training and Education 2016
 - GRI 413 – Local Communities 2016
 - GRI 418 – Customer Privacy

All material topics from the previous reporting period were covered in this 2022 Sustainability Report. A new topic on procurement practices was added to the list of material topics as it impacts the organization's relationship particularly with the local suppliers.

ECONOMIC
BALANCED & INCLUSIVE GROWTH



ECONOMIC PERFORMANCE

201



Management of Material Topic

3-3

Anscor is a publicly listed holding company with diverse investments. The Company has investments in equities traded in the Philippine Stock Exchange, private equity funds, foreign currency denominated bonds and offshore hedge funds. Its core operating investments include cable and wire manufacturing and, hospitality/ service industry. Likewise, it has a number of other investments in companies engaged in a wide range of activities in the Philippines such as aviation and real estate.

It's investment objectives consist mainly of: a) maintaining a bond portfolio that earns adequate cash yields and, b) maintaining a stable investment portfolio that generates capital gains through a combination of long-term strategic investments and short-term to medium-term hold type investment.

The Company is cognizant of the fact that the use of these financial instruments involve risks arising from credit, liquidity, interest rate, foreign currency and equity price. These risks may pose potential impact on its operation and various stakeholders particularly, stockholders, employees and in general, those in the value chain such as, the suppliers and customers.

To protect the interest of its business and stakeholders from potential impacts, these investment risks are monitored by the Company's Investment Committee that meets every quarter to discuss the status of investments. The Committee evaluates the performance of all investments and reviews fund allocation to determine the future strategy of the fund. When any of these identified risks behave unlikely, a board-approved risk management system is in place to prevent and mitigate potential negative impacts.

The Company has not been involved in any negative impacts as a result of its operation or caused by its business relationships. Actual and potential positive impacts arise when global and regional economies are bullish leading to a better income on investments to which, the Company's stakeholders benefit from. The Chairman reports the performance of the Company to its stakeholders annually at the stockholders' meeting.

Direct economic value generated and distributed

201-1

The easing of the COVID-19 restrictions and full re-opening of the economy by the last quarter of 2022 contributed to higher direct economic value generated (revenues) from ₱11.3 billion in 2021 to ₱13.6 billion in 2022. Major contributors are PDP and SSRLI. PDP generated revenues amounting to ₱10.7 billion, 23% higher than last year and registered a record net profit of ₱956.5 million. In 2022, Amanpulo bounced back strongly with revenues posted at ₱1.1 billion vis-a-vis 2021's revenues of ₱0.8 billion.

Because of more volume sold and services rendered in 2022, operating costs increased from ₱7.9 billion to ₱10.1 billion in 2022. Higher employee wages and benefits can be attributed to incentive bonus accorded to the Group's officers and employees. Further, with the improved revenues and profitability, dividends given to stockholders correspondingly increased. The decrease in Taxes given to Government pertained to deferred tax liability from decline in market value of investments in foreign equities and funds, a reversal of which will increase taxes payable in the succeeding years. Donations to ASF for its disaster relief operations increased in 2022 .

PDP is projected to experience continued growth with its investments to boost productivity and introduction of innovative products while Amanpulo with its marketing initiatives will attract more foreign guests to boost its occupancy rate. The combined performances of the Anscor's holdings will continue to enhance shareholder value and sustainability is imbedded in our operations and processes.



Direct Economic Value Generated and Distributed*

(In Million Pesos)

	2022	2021	2020
Direct Economic Value Generated	13,624.7	11,354.1	6,883.7
Direct Economic Value Distributed	12,301.0	9,825.8	7,597.4
Operating Costs	10,147.0	7,949.7	5,809.0
Employee Wages & Benefits	584.1	458.0	452.1
Dividends given to Stockholders and Interest Payments given to Loan Providers	1,232.2	930.9	962.0
Tax given to Government	323.0	474.3	364.2
Investment to Community	14.7	12.9	10.0
Direct Economic Value Retained	1,323.7	1,528.3	(713.7)

*The data presented are derived from the Audited Consolidated Financial Statements of A. Soriano Corporation and its Subsidiaries for the year ended December 31, 2022, in accordance with relevant Philippine Financial Reporting Standards, and include - A. Soriano Air Corporation, AFC Agribusiness Corporation, Anscor Consolidated Corporation, Anscor Holdings, Inc., Anscor International, Inc., Island Aviation, Inc., Minuet Realty Corporation, Pamalican Resort, Inc., PD Energy International Corporation, Phelps Dodge International Philippines, Inc., Phelps Dodge Philippines Energy Products Corporation and Seven Seas Resorts and Leisure, Inc.

Financial implications and other risks and opportunities due to climate change

201-2

One of the Company's core businesses is classified under hospitality industry, i.e., operating a premier world-class island resort. Undeniably, the physical risks of climate change in the operation of the resort have now become more obvious. In the past, the resort's location is not usually within or along the path of typhoons/tropical storms but this is not the case anymore. Further, unpredictable sea weather conditions and longer northeast monsoon seasons affect the resort's various sea sport activities. Sea level rise is another occurrence that has actual impact where sand erosion along the beach is even more pronounced. Global warming or the rise in sea temperatures also impacts healthy coral reefs surrounding the island with the onslaught of coral bleaching.

All these physical risks have financial and environmental implications on the business when:

- sea sports activities for guests are put on hold or cancelled affecting potential additional revenues;
- building and rebuilding of concrete barriers protecting the beach from sand erosion requires budget increase in capital expenditure; and
- continuing research and development on corals species resistant to rising sea temperatures and coral propagation increase overhead allocation.

The Resort has adopted various methods to manage these risks such as: use of available high-tech applications to monitor closely weather conditions for at least a week to pre-determine its flight charters; create other activities to cater the needs of guests other than sea sports; put in-place an engineering and marine biology teams to study and implement mitigating measures against sand erosion and those impacting the island's live coral cover. The Resort has

also started using solar-driven club cars effectively reducing fossil fuel consumption and is seriously studying the use of solar power to supply the energy requirement of the Resort.

Annually, the business allocates a considerable amount to implement mitigating measures to manage the identified risks.

Defined benefit plan obligations and other retirement plans

201-3

The Company fully funds the defined benefit pension plan covering substantially all of its officers and employees. No member (officers and employees) are required to contribute to the plan. Following the mandate of Republic Act No. 7641, benefits to be received under the pension plan shall not be less than the minimum mandated retirement benefit plan. The amount that the Company contributes to the plan is estimated by an actuary based on reasonable actuarial principles and assumptions necessary to maintain the plan in sound condition.

Contribution to the plan is determined using the projected unit credit method where current service cost is the present value of retirement benefits payable in the future in respect of the services for the current period. The past service cost is the present value of the units of benefits payable in the future with respect to services rendered prior to valuation date.

Management performs an annual Asset-Liability Matching Study ensuring better investment return together with contributions to pay sufficiently for the pension benefits as they fall due while at the same time, mitigating various risks the plan is exposed to. As of end December 2022, the fair value of the Retirement Fund assets amounted to ₱839.9 million against the defined benefit obligation of ₱505.6 million.

Financial assistance received from Government

201-4

The Company has not received any assistance from the government either in cash or in-kind in 2022.

PROCUREMENT PRACTICES 2016

204



Management of Material Topic

3-3

Materials, supplies and services for PDP are sourced either from local or foreign suppliers that meet the company's standards set for its products. As most of the raw materials such as copper rods and polyvinyl chloride needed for its production are of high quality, these are procured outside of the country in compliance with the mandatory requirement by the government on imports. Other supplies and services necessary for its operation are sourced locally.

SSRLI

Amanpulo recognizes the need for initiatives that promote sustainable procurement practices especially those that contribute to community development both socially and environmentally that would likewise benefit both internal and external stakeholders.

With this in mind, Amanpulo management spearheaded by its Purchasing Department continuously assess and ensures that possible potential negative impacts shall be mitigated from the sourcing of supplies and materials up to the services provided and rendered to the resort. The Resort believes in making responsible choices and encourages all its partner micro-entrepreneurs, businesses and service providers to practice the same for a more sustainable future.

During the period, no procurement practice that contributes or is linked to water pollution, child labor, unfair labor practices and other negative impact to the society and the environment has been monitored by nor reported to Amanpulo.

SSRLI continue to assess ways to improve procurement process in terms of resource sustainability prioritizing locally-sourced products by micro enterprises especially when the quality and price is competitive with those from businesses outside the location of the actual business operation. It has been working closely with suppliers at the actual location of operation which results to attracting additional investment to the local economy while maintaining positive community relations.

Proportion of spending on local suppliers

204-1

SSRLI/Amanpulo

Location	Proportion of spending in percent
In-country (Philippines)	91%
Locally-sourced (Nearby communities)	6%
Importation	2%

ENVIRONMENT

ENVIRONMENTAL STEWARDSHIP



WATER & EFFLUENTS 2018

303



Management of Material Topic

3-3

SSRLI

As a hospitality establishment, the need for water in sustaining its business operation is high. Because of this need, it has acknowledged that potential negative impacts are likely to occur when these impacts are not managed well. Being situated on an island, the Resort sourced all its water requirements from the sea. It converts seawater into fresh water for the entire consumption of the Resort with the use of desalination process through reverse osmosis. The by-product of this process from the desalination plant is brine water at an estimated of 28 mega liters per month and is discharged back directly to the sea, with no identified water stress.

In order to mitigate potential impacts of water use in general that would not pose hazard to the coastal water and nearby communities, the Resort ensures that all wastewater and effluents from its operations are properly managed. All gray water is treated in a wastewater treatment facility. With sustainability and environmental stewardship at the heart of Amanpulo, a long-term solution of having a wastewater treatment facility with multi-level treatment process (comminution, aeration, settling, chlorination and aerobic digestion) has been installed. This effectively allows the resort to have zero discharge of any grey water out into the sea. All treated wastewater is reused in gardens, road watering to prevent dust and fire hydrants.

Its protection and conservation efforts is aligned with the island's ecosystem requirements by commissioning an Environmental Impact Assessment and preparing a long-term Environmental Management Plan (EMP).

Amanpulo has an Environmental Compliance Team with the General Manager as the Chief Environmental Executive working with two Pollution Control Officers (PCOs) accredited by the Department of Environment and Natural Resources (DENR) - Environmental Management Bureau (EMB). The PCOs oversee the operation of all facilities that are concerned with the water requirement of the Resort ensuring that annual water sampling (potable and wastewater) and self-monitoring is being conducted in a timely manner indicating its commitment to maintaining the ecological balance of the island and thus, having sustainable island resort operation. Further, DENR-EMB annually inspects the resort's facilities and validates all reports submitted. The Resort complies strictly with Toxic Substances and Hazardous Wastes Control Act of 1990 (RA No. 6969) and the Philippine Clean Water Act of 2004 (RA No. 9275).

Amanpulo follows procedures in setting its annual goal and objectives for its overall operation, including its water utilization targets. The Engineering Department spearheads the target setting during annual planning in consultation with strategic departments that use water the most. The Engineering Department and other units have learned the value of strategically setting its targets, goals, and objectives, monitor daily undertakings and evaluates achievement of these goals and objectives annually for the overall operational improvement. Stakeholders' suggestions, findings and observations concerning water management are always taken into account in planning, evaluation, and setting them as guidelines for improvement.

Interactions with water as a shared resource

303-1

Amanpulo sources its water requirement through reverse osmosis seawater desalination. Water consumption is being utilized for the whole island resort operation that includes all casitas, villas, restaurants, swimming pools, back-of-house and offices operation.

To reduce further impacts that may affect the environment and the Resort’s operations, reminders are sent out frequently, orientation for newly hired employees is also undertaken, leaks are repaired and guidelines to conserve water are provided to all stakeholders. Withdrawal, discharge and consumption are measured and recorded using calibrated standard water meter and continuously monitored by the resort’s PCOs for record maintenance and monitoring.

Management of water discharge related impacts

303-2

Monitoring and recording of the quality of effluent discharge is regularly done by the PCOs. This includes sending wastewater samples to certified laboratories to measure the physical, chemical and biological characteristics of wastewater.

Water withdrawal

303-3

Water withdrawal in All Areas

303-3-a



Water withdrawal by source	ALL AREAS In Mega liters
Surface water (total)	0
Groundwater (total)	0
Seawater (total)	520 ML
Produced water (total)	0
Third Party Produced water (total)	0
Total third-party water withdrawal by withdrawal source	0
Surface water	0
Groundwater	0
Seawater	0
Produced water	0
Total water withdrawal in ALL AREAS	
Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third-party water (total)	520 ML

Water withdrawal in areas with water stress is zero.

Total Water Withdrawal from Each of the Sources in Mega liters by The Following Categories

303-3-c

Water Withdrawal from Each of the Sources in Mega liters by the Following Categories	ALL AREAS (In ML) Disclosure 303-3-a	AREAS WITH WATER STRESS (In ML) Disclosure 303-3-b
Water withdrawal by source		
Surface water (total)	0	0
Freshwater (≤1,000 mg/L Total Dissolved Solids)		
Other water (>1,000 mg/L Total Dissolved Solids)		
Groundwater (total)	0	0
Freshwater (≤1,000 mg/L Total Dissolved Solids)		
Other water (>1,000 mg/L Total Dissolved Solids)		
Seawater (total)	520	0
Freshwater (≤1,000 mg/L Total Dissolved Solids)		
Other water (>1,000 mg/L Total Dissolved Solids)		
Produced water (total)	0	0
Freshwater (≤1,000 mg/L Total Dissolved Solids)		
Other water (>1,000 mg/L Total Dissolved Solids)		

303-3-d

The Resort has four units of Reverse Osmosis Facility with the following capacities: RO unit No.1 = 200 cubic meter/day, RO unit No. 2 = 300 cubic meter/day, RO unit No. 3 = 200 cubic meter/day, RO unit No.4 = 750 cubic meter/day. To date, the Resort’s fresh water supply has been upgraded to a total capacity of 1,450 cubic meters per day. The preceding data have been compiled based on the actual capacity of Desalination Tank and Reverse Osmosis Facilities.

Water discharge

303-4

Table 4. Total water discharge to All Areas

303-4-a



Water discharge by the following types of destination	Requirement (Reference)	ALL AREAS In Mega [liters]
Surface water (total)		0
Groundwater (total)		0
Seawater (total)		312 ML
Total third-party water discharge		
<i>Specify Organizations if applicable</i>		
Organization A		0
Organization B		0
Total water discharge in ALL AREAS		28

Water discharge to areas with water stress is zero.

Table 5. Total water discharge to All Areas by Categories

303-4-b



Water discharge to all areas by categories	ALL AREAS In Mega [liters]
Surface water (total)	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	
Other water ($> 1,000$ mg/L Total Dissolved Solids).	
Groundwater (total)	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	
Other water ($> 1,000$ mg/L Total Dissolved Solids).	
Seawater (total)	312
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	
Other water ($> 1,000$ mg/L Total Dissolved Solids).	
Total third-party water discharge	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	
Other water ($> 1,000$ mg/L Total Dissolved Solids).	
Total water discharge in ALL AREAS	28

Water consumption

303-5

Table 8. Total water consumption by All Areas

303-5-a



Total water consumption by source	ALL AREAS In Mega [liters]
Surface water (total)	0
Groundwater (total)	0
Seawater (total)	204
Produced water (total)	0
Third Party Produced water (total)	0
Total third-party water withdrawal by withdrawal source	
Surface water	0
Groundwater	0
Seawater	0
Produced water	0
Total water consumption in ALL AREAS	204
(Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third-party water (total))	

Water consumption in areas with water stress is zero.

Table 10. Water consumption

303-5-c

Water consumption	ALL AREAS	AREAS WITH WATER STRESS
Total water consumption (303-5-a) and, (303-5-b)	204 mega liters	0

There was no change in water storage and the Resort has no facilities located in areas with water stress whether for water withdrawal and/or water consumption.

Supply chain (organization’s water suppliers) information

303-3, 303-5 (Clause 2.5.2)

The Resort supplies its own water requirement through its desalination plant.



Management of Material Topic

3-3

PDP

PDP is committed to environmental protection and stewardship. Thus, PDP’s waste disposal and management system while compliant with laws is driven more by its values. Being involved in a wire and cable manufacturing business, PDP regularly produces potentially hazardous waste materials as part of this production process that can pose harm to the environment affecting the working conditions and health of its workers at the plant site, nearby locators and most importantly, the local communities where PDP operates its production.

A properly managed waste disposal system will lessen the impact of hazardous waste to the environment and the employees working in the Plant. The organization has not been involved in any negative impact because it has put in place a waste management system to ensure hazardous waste produced by its production process is handled in accordance with existing environmental laws.

Ensuring mitigation of potential negative impacts, PDP endeavors to install an environmental management system that has passed the standards of ISO, in particular ISO 14001:2015.

The organization always adopt a “whole of organization” approach in every aspect of its operations demonstrating that everyone is involved from top management down to the rank and file. Committees are established, with representations from various departments, to ensure the safety commitment of PDP is adhered to at all times. This include hazard and risk identification and proposed solutions to mitigate identified risks.

The effectiveness of the PDP's actions is tracked first by establishing key performance indicators per objective. These are then monitored quarterly and discussed during the quarterly internal audit assessments done by the Company. The goal of managing hazardous and non-hazardous waste has always been 100%.

SSRLI

Amanpulo is cognizant of the fact that waste management plays a crucial role in its over-all goal of maintaining the value and superiority of its products and services. Had it not been for conscious and sustained efforts in managing its wastes, potential negative impacts of wastes generated may have arisen because of its operation. These potential impacts may have caused contamination of the surrounding coastal waters, proliferation of unsegregated plastic waste and many others that would have affected its occupancy rate pulling down its the business operation. Equally important are the nearby local island communities whose livelihood incomes depend on the bounty of the sea.

Amanpulo has not been involved with any negative impacts through its activities or because of its business relationships.

Having waste management strategies and action plans in place, the Resort is able to prevent or mitigate potential negative impacts. These action plans include ensuring that all fuel tank related-facilities have standard bund wall preventing spillage incident. Likewise, the sewerage treatment and desalination plants are equipped and properly maintained to process wastewater and seawater to potable water, respectively. A material recovery facility is utilized to segregate non-hazardous (solid) waste and identify those for recycling/upcycling and disposal. On the other hand, hazardous waste generated from kitchen operation, power plants, batteries, light fittings and clinic wastes are safely stored on-site at the hazardous waste storage building and are disposed of regularly, hauled and treated by a DENR-accredited transport, treatment and disposal facility in compliance with the rules and regulations issued by the local government units and the DENR. In 2022, there has been no hazardous waste spillage incident from the point of origin to third party treatment facility.

Tracking and monitoring the effectiveness of the actions taken, the Resorts through its appointed PCOs assess the waste management practices and level of compliance with rules and regulations, ensuring that waste management process are followed:

- Quarterly potable water and wastewater sampling analysis thru a DENR accredited water testing laboratory
- Submission of the quarterly Self-Monitoring Report to DENR-EMB
- Ensure that the Material Recovery Facility segregates and sorts-out various wastes according to classification
- Monitor the optimal performance of the wastewater treatment plant and/or sewage treatment plant

Further, the Resort is consciously steering the operations towards a plastic free environment. Guests rooms' bathroom amenities use refillable containers instead of single use packaging, food & beverage items minimally utilize single-use plastic; on-site production of filtered and bottled purified/alkaline drinking water supplied to restaurants and guests' rooms; upon arrival at the resort, guests are asked about their preferred cleaning schedules along with an orientation on its linen upcycling program. In addition, the Resort currently uses LED in addition to photo-voltaic cell lightings regulating lightings in public and open spaces, where the light is triggered on and off automatically by the availability of natural light.

The DENR-EMB also conducts annual on-site inspection and sit-down dialogue with Management spearheaded by its PCOs to validate all the reports submitted to the agency.

Waste generation and significant waste-related Impacts

306-1

PDP

PDP generated 1,063MT of waste from its manufacturing operations, 120MT of which was classified as hazardous and 943MT as non-hazardous. Hazardous waste such as used industrial oil and sludge, oil-contaminated materials, non-halogenated organic solvents and mercury and mercury compounds are stored in a sealed storage area until it is transported by an accredited third party contractor to an accredited disposal site where these wastes undergoes a complex treatment process before finally disposed of. On the other hand, non-hazardous waste is further classified into recyclable or for reuse, compost and residual wastes. Classification is done at a material recovery facility inside the manufacturing plant. During the period, recycled/reused waste was at 912MT while the residual waste was 36MT. The latter was disposed in an accredited landfill site by contracted third party service provider.

During the period, no significant waste-related impacts were reported nor recorded by PDP.

SSRLI

All island waste is segregated in the Materials Recovery Facility of Amanpulo. Identified hazardous waste from used oil, batteries to clinic wastes are all disposed/treated out of the island through a third-party DENR-accredited waste treatment facility. SSRLI has no significant waste-related impacts.

Management of significant waste-related Impacts

306-2

PDP and SSRLI

All plant and island wastes are managed through waste classification and segregation on-site in an established Materials Recovery Facility. Both organizations hired third party contractors accredited by DENR to dispose wastes offsite or in an accredited waste treatment facility.

Waste generated

306-3

Table 1. Waste by composition, in metric tons (MT)

PDP



	Waste generated	Waste diverted from disposal	Waste directed to disposal
Waste composition			
Hazardous	120MT		120MT
Non-hazardous	943MT		
Recycled/Reuse		912MT	
Compost			
Residual			31MT
Total waste	1,063MT	912MT	151MT

SSRLI

	Waste generated	Waste diverted from disposal	Waste directed to disposal
Waste composition			
Hazardous	8.2	0	8.2
Non-hazardous	164.2		
Recycled/Reuse		70.8	
Compost		57.6	
Residual			35.8
Total waste	172.4 MT	128.4 MT	44 MT

Waste diverted from disposal

306-4

Table 2. Waste diverted from disposal by recovery operation, in metric tons (MT)



PDP

	ONSITE	OFFSITE	TOTAL
Hazardous waste			
Preparation for reuse			
Recycling			
Other recovery operations			
Total			
Non-hazardous waste			
Preparation for reuse			
Recycling	912		912
Other recovery operations			
Total	912		912
Waste prevented			912MT

SSRLI

	ONSITE	OFFSITE	TOTAL
Hazardous waste			
Preparation for reuse	0	0	0
Recycling	0	0	0
Other recovery operations	0	0	0
Total	0	0	0
Non-hazardous waste			
Preparation for reuse	0	0	0
Recycling	70.8	0	70.8
Residual	0	0	
Other recovery operations (Composting)	57.6	0	57.6
Total	128.4	0	128.4
Waste prevented	128.4		128.4

Waste directed to disposal

306-5

Table 3. Waste directed by disposal operation, in metric tons (MT)

PDP



	ONSITE	OFFSITE	TOTAL
Hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)			
Landfilling			
Other recovery operations		120	
Total		120	120MT
Non-hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)			
Landfilling		31	
Other recovery operations			
Total		31	31MT

SSRLI

	ONSITE	OFFSITE	TOTAL
Hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)			
Landfilling			
Other disposal operations		8.2	8.2
Total		8.2	8.2
Non-hazardous waste			
Incineration (with energy recovery)			
Incineration (without energy recovery)			
Landfilling		35.8	35.8
Other recovery operations (Compost)			
Total		35.8	35.8

ENVIRONMENTAL COMPLIANCE

307



Management of Material Topic

3-3

PDP

PDP has duly complied with provisions of Ecological Solid Waste Management Act of 2000 (RA No. 9003) and RA No. 6969. In compliance with these environmental laws, it has its own facilities at par with other businesses in similar sector where wastes are classified and segregated. With systems in place, potential negative impacts to the environment would be easily mitigated and addressed. Having a positive brand image, PDP enjoys the trust of its customers in most market segments.

SSRLI

Guests who are willing to spend for an excellent and unique vacation experience are looking for service brands that can offer satisfaction of their needs and expectations. Thus, activities are closely scrutinized including whether the resort's offerings of unique experiences include protection of the island's pristine terrestrial and marine ecosystem.

Amanpulo has always made a conscious effort that goes beyond compliance of the following environment laws: Wildlife Resources and Their Habitat (RA No. 9147), RA No. 9003, RA No. 6969, Philippine Clean Air Act of 1999 (RA No. 8749), Presidential Decree 1586 on Philippine Environmental Impact Statement System, and RA No. 9275. Compliance with the mandatory requirements allows the Resort to prepare its mitigating measures should potential negative impacts arise because of its operations. Thus, Amanpulo continue to enjoy patronage from both domestic and foreign guests.

Non-compliance with environmental laws and regulations

307-1

PDP and SSRLI have not been involved in any environmental disputes whether locally or internationally, nor have they been fined or imposed with any administrative and/or judicial sanctions.



Company-wide clean up drive of Amanpulo

SOCIAL STAKEHOLDER RELATIONSHIPS



EMPLOYMENT 2016

401



Management of Material Topic

3-3

The Anscor Group and each of the companies in this SR have a Human Resource (HR) Department that oversees implementation of policies concerning employees. Embedded in this set of policies is giving paramount importance to employees’ safety, health and welfare that address mitigation of potential negative impacts foremost, to employees and their human rights and business continuity. As such, the Anscor Group maintains a safe working environment and reasonable working hours for all its employees.

Management keeps track of compensation of all employees. Salary increases are performance-based. Rank and file employees have annual salary increases to keep up with inflation. The Anscor Group believes that hiring employees provides long-term livelihood with salaries and benefits that are above industry standards which will generate positive impact not just to the employees but also to the businesses’ operations.

401-1



a. Total number of new employee hires at the end of December 2022.

		ANSCOR			TOTAL			PDP			SSRLI			ASF		
		2022	2021		2022	2021		2022	2021		2022	2021		2022	2021	
By Age Group	18 years old and below	-	-		-	-		0			-	-				
	19-30 years old	-	-		22		22	36	36	10	1	1				
	31-40 years old	1	1	-	5		3	28	28	10	-	-		1		
	41-50 years old	-			-		1	12	12	12	-	-				
	51 years old and above	-			-			3	3	2	-	-				
	Total	1	1		27	27	26	79	79	34	1	1		1	1	
By Gender	Female	-	-		18		4	24	24	6	1			1		
	Male	1	-		9		22	55	55	28	-	-				
	Total		1		27	27	26	79	79	34	1	1		1	1	
By Region	NCR	1			12		5	34	34	24	-	-				
	Luzon	-	-		11		18	45	45	10	1	1		1		
	Visayas	-	-		1		2				-	-				
	Mindanao	-	-		3		1				-	-				
	Total	1	1		27	27	26	79	79	34	1	1		1	1	

Rate of New Employee Hires for Anscor is 0.034%; PDP's 9.4%; SSRLI's 4.3% and; ASF is .05%. Reasons for new hires were due to available/vacant positions, replacements of retired and resigned employees.



b. Total number of employee turnover during the reporting period

		ANSCOR	TOTAL		PDP	TOTAL		SSRLI	TOTAL		ASF	TOTAL	
			2022	2021		2022	2021		2022	2021		2022	2021
By Age Group	18 years old and below	-			-		-	0			-		-
	19-30 years old	-		-	15	15	3	23	23	10	1	1	
	31-40 years old	1	1		3	3	2	26	26	32	-		1
	41-50 years old	-		-	2	2	12	16	16	17	-		
	51 years old and above	-		-	1	1		7	7	10	1	1	
	Total	1	1	0	21	21	17	72	72	69	2	2	1
By Gender	Female	-		-	6	6	9	15	15	13	-		1
	Male	1			15	15	8	57	57	56	2		
	Total	1	1	0	21	21	17	72	72	69	2	2	1
By Region	NCR	1	1		11		7	46	46	34	-		-
	Luzon	-		-	7		5	26	26	35	2	2	
	Visayas	-		-	2		1				-		1
	Mindanao	-		-	1		2				-		-
	Total	1	1	0	21	21	15	72	72	69	2	2	1

Rate of employee turn-over for Anscor is 0.034%, 7.3% for PDP, 4.86% for SSRLI and 9.5% for ASF. The reason for turn-over was mostly due to completion of contract, retirement, and other job opportunities such as the new employment is closer to the individual's home or higher pay consideration.

Benefits provided to full-time employees that are not provided to temporary or part-time employees

401-2

Benefits which are standard for full-time employees across four (4) companies are the following: Government-mandated benefits such as: Social Security, Home Development Mutual Funds, Philippine Health Insurance, 13th Month Pay and Vacation/ Sick/Parental Leave. Beyond what is mandated, other benefits include salary loan with no interest, uniform allowance, retirement (pension), and annual performance bonus. Further, above average medical benefits such as HMO, are provided. Recreational activities to promote camaraderie and employees' welfare are also conducted.

Parental leave

401-3

For the covered period, no Anscor employee was entitled to or has availed of parental leave while ASF has three male employees that were entitled to parental leave but none availed parental leave.

OCCUPATIONAL HEALTH & SAFETY 2018

403



Management of Material Topic

3-3

PDP

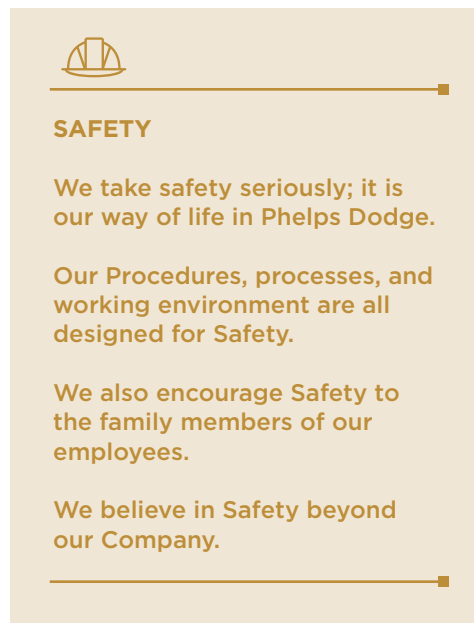
PDP protect its workers with the institutionalization of its Occupational Health and Safety (OHS) system.

With PDP's manufacturing business which involves the operation of huge plant machineries, a mismanaged OHS system's impact to various stakeholders of PDP cannot be understated. It may result in high incidence of recordable incidents, incessant first aids, work stoppage, etc. Likewise, it will impact the PDP's standing in the community it operates in - as most of the workers are also living in nearby communities where PDP's plant is located. Its brand image will be tarnished since PDP projects an image of safety and product quality. Regulatory agencies particularly, DOLE would definitely find violations if assessed through the OHS law. Further, the family of the individual/s who might experience the effect of the accident of their family member - the anxiety, cost and even potential loss of income for the family. It may also be costly for PDP in terms of medical and compliance expense. Most importantly, the impact on the employee who is at the receiving end of the incident.

These impacts are potential in nature since PDP has always strive to provide a safe and healthy working environment to its employees. One that is not only compliant but exceeds the standard of OHS. While accidents could happen from time-to-time, the Company will never be involved in any of it considering that it endeavors to provide measures to anticipate any untoward incident to its employees. The Company is guided by the ISO 45001:2018 standard in its safety guidelines, and has annually renewed the certification under this standard.

Specific provisions of the employee's code of conduct contains penalties for safety violations within PDP's premises. Plant workers are constantly reminded of

the PDP's core value on safety with huge posters that are plastered strategically at Plant Site and which read:



Having the OHS system in place has generated for PDP countless positive impacts for the employees and workers and the business itself. As examples, continuity of operation is assured and therefore workers are assured of continued employment. PDP will incur lower medical expense and medical compensation and it will sustain the reputation of the brand and image of the PDP, among others.

SSRLI

Amanpulo acknowledges that OHS hazards are always present in any work setting and may affect employees and clients making this concern a top priority. The Resort's OHS practices are revisited continuously in order to ensure the over-all well-being of direct stakeholders while at the same time, meeting and complying with government requirements,

in particular, adhering to Republic Act No. 11058 (Strengthening Compliance to Occupational Health and Safety Standards).

Since Amanpulo is located in a geographically-isolated island and can only be reached through a one-hour plane flight from Manila, medical assistance in cases of major health emergencies maybe wanting and may negatively impact on the safety of its employees and guests. As such, the Resort has been continuously assessing its systems relating to fire, life and safety through trainings, drills, internal audits, preventive and corrective actions.

The Resort has assigned a Safety Officer Level 4 as required by RA No. 11058 and the DOLE ensuring that OHS practices and procedures are maintained and calibrated as need arises. Along this line, various activities are being undertaken by Amanpulo to improve its OHS initiatives to include Fire Safety Awareness and Fire Drill from the Bureau of Fire Protection MIMAROPA; Basic Life Support with Cardiopulmonary Resuscitation Training from Philippine Red Cross; Water Safety and Rescue Training and Water Emergency Drill from Philippine Red Cross; Lifeguarding Training from Philippine Red Cross; Amanpulo Food Safety and Management System; New Hire Training conducted by the Hygiene and Sanitation Manager; Amanpulo Food Safety and Management System Refresher Training conducted by the Hygiene and Sanitation Manager; Emergency Landing and Unidentified Landing Drills. The effectiveness of the responses in drills may be observed through reaction time, harmony of actions, coordination and incident command system. To assess and affirm the efforts implemented by Amanpulo, annual visits are conducted in the island by various government regulatory entities such as LGU, BFP, DOLE, DENR, PCG and other government agencies.

Amanpulo consider its employees an important resource that needs to be protected. It is mindful and complies/implements mandatory occupational benefits set by the government and even provides beyond what is required. These include but are not limited to Social Security System (SSS); PhilHealth Health Insurance; Home Development Mutual Fund; Working Hours and Holiday Pay; 13th Month Pay; Service Incentive Leave;

Sick Leave; Maternity and Paternity Leaves; Employee Accommodations; Safe Drinking Water; Meals (Breakfast, Lunch and Dinner) at the cafeteria; Access to island medical clinic.

For 2023, Amanpulo is aiming to conduct an 8-hour OHS Training by DOLE for its employees to further strengthen the safety and health practices inside the resort. It proactively engages its various stakeholders especially its employees and guests and consider their opinions in improving the resort's occupational health and safety standards.

OHS management system

403-1

PDP

PDP has an existing OHS management system in compliance with the OHS Law (RA No. 11058) which is part of PDP's corporate value of safety and in compliance with the requirement of its ISO 45001: 2018 certification. Its head office in Makati has formed a safety committee composed of representatives from different departments to implement the OSH activities of the organization. An HR staff has also been trained to be an OSH practitioner.

At the plant site, a Safety Committee has been formed to oversee the implementation of the safety and health programs of the organization. Manpower supplement to provide constant monitoring of the program's implementation are as follows: Safety Officer (add-on role for the manager of Plant Engineering), Safety Specialist in a full-time role and, OSH Consultant Practitioner who is a full-time employee.

SSRLI/Amanpulo

Amanpulo has been implementing various standard practices based on the awareness of the risks involved in the performance of various tasks and functions critical in the operation of the resort and therefore the need to protect its employees and guests and secondarily, in compliance with the legal requirement.

Employees and workers who are covered by OHS management system are primarily those whose work involved engineering, electrical and carpentry; housekeeping, preparing and serving food to guests and those in sports and recreation particularly, sea sports.

Workers who are not employees but whose works are under the control of the organization are partly covered by the system. The contracted third party labor suppliers have their own systems that cover their workers.

Hazard identification, risk assessment, and incident investigation

403-2

PDP

Various processes are undertaken by the organization ensuring the quality of its the OHS management system. These processes include:

- Work-related hazards are identified using IMS Form EAHIRA (Environmental Aspect/ Hazard Identification and Impact/ Risk Assessment Table) and follows the IMS Procedure Document No. ISP-GEN-013 Hazard Identification, Risk Assessment and Determining Control;
- A specific evaluation form has been formulated to help assessors in identifying hazards; these forms are centered around per production line identifying processes involved in production and the hazard for each step of the process. From this information, risks are assessed based on likelihood of occurrence and severity of possible outcome. After which, various controls and countermeasures are identified and the risk level is determined.

Further, PDP has a standing potential risk procedure for employees to report work-related hazards. A form can be accomplished by employees should there be an event or condition that poses a risk of an injury. Part of the report form is a short description of the potential

risk, an evaluation procedure to evaluate the risk using an exposure and consequence matrix as follows:

		EXPOSURE			
		1	2	3	4
CONSEQUENCE	4	54.6	109.2	163.8	218.4
	3	20.1	40.2	60.3	80.3
	2	7.4	14.8	22.2	29.6
	1	2.7	5.4	8.2	10.9

Based on the matrix above, the hazard can be assessed if tolerable, high or extreme. Immediate and corrective actions are also indicated in the report.

In addition, PDP follows IMS Procedure DOCUMENT No. ISP-GEN-012 when investigating accidents/incidents:

- The Operator/employee and Contractor are responsible to report any incident/accident that may occur
- Concerned Department Manager/Supervisor/ Operations Manager/Safety Officer with other Safety Leaders will conduct investigation using Accidents, Incidents, Occupational Illnesses Investigation Report
- The concerned Department Managers/Team Leaders will prepare and submit within 24 hours after the occurrence to the Plant Manager for review. The Plant Manager may ask for a special meeting for further review and discussion of the Incident to the Safety Leaders, concerned person, witnesses, other persons involved to come up with corrective/preventive action when needed, if possible with the injured person.
- The team must identify the category of accidents/incidents if it is near misses/first aid/occupational illnesses/recordable.
- When an accident/incident is recordable, the HFACS (Human Factor and Analysis Classification System) team must prepare root cause analysis using HFACS no later than 15 days after the occurrence and must be sent to the Operations Manager.

- Deploy Incident to all PDP employees through email/DDS
- The Safety Officer will request corrective/preventive action from concerned area leader of Manager. (ISP-IMR-002: Corrective/Preventive Action Report)
- The incident will be discussed in the monthly Safety Committee Meeting/Monthly Safety Managerial Meeting – if possible, with the injured person

SSRLI

Safety and health are top priorities of the Amanpulo and it acknowledges that OHS hazards are always present which can affect its employees and guests.

Amanpulo continuously revisit all its OHS practices to meet and comply with RA No. 11058.

The appointed Safety Officer Level 4 ensures and oversees that the implementation of OHS is maintained if not improved on a regular basis.

Occupational health services

403-3

PDP

OHS is managed by a committee composed of employee representatives and Management. Also, PDP has a designated Safety Officer, Safety Specialist and OHS practitioner who are full-time employees of the Company. Established procedures are well cascaded to all employees and is faithfully practiced by everyone. This management-employee driven committee guarantees ownership of the process thus ensuring that procedures and guidelines are adhered to.

All employee's health-related information is covered by the PDP's data privacy policy.



A glimpse of PDP Plant in Tarlac showing a clean and an orderly arrangement of machines and equipment inside the manufacturing plant ensuring occupational health and safety of all employees and workers.

SSRLI

The Resort has a medical clinic that provides basic health services to its employees and workers and such services are available any time and, usually, every day (24x7). The facility is manned by competent medical professionals headed by a medical doctor and two registered nurses.

Employees and workers are provided with orientation on the various health and safety services they can availed of from the medical clinic in a manner and language that these employees and workers could understand. Further, they are afforded with break time during working hours that would allow them in seeing the doctor when needed.

Where there is a need for medical intervention at a tertiary medical institution, the medical doctor requests immediate approval from the Management for an air transport for the employee/worker, or arrange ambulance pick-up and referral is made to a hospital of choice by the employee or at the discretion of the company.

Amanpulo provides its employees with health cards with fully paid annual premiums through a third party health maintenance organization. Further, part of the Resort's occupational health services standard is the provision of an on-site annual physical examination to its employees and workers conducted by a third party professional medical service provider.

Respect of workers' right to privacy is embedded in the occupational health services of the Resort. It ensures strict confidentiality and protection of identity of an individual from data breach of medical information and unauthorized intrusion of privacy pertaining to health matters. The Resort's HR Department along with its Medical Clinic are tasked with ensuring record safety and confidentiality in compliance with the Data Privacy Act of 2012 (RA No. 10173).

Worker participation, consultation, and communication on OHS

403-4

PDP

Workers of third party contractors commissioned by the Company usually work within plant premises. However, their work and workplace (except in the Safety aspect) is not controlled by the organization. They have a separate safety officer and safety regulations, which conforms with PDP's regulations.

SSRLI

While the Resort has no formal joint management-worker health and safety committee at present, employees are regularly represented by their department heads/supervisors in meetings, consultations and communication on OHS. As a standard procedure, department heads cascade this information and seek employees' and workers' comments and recommendations on matters important to them.



Daily meeting and walk around by Plant Leaders to ensure cleanliness and directly respond to production floor concerns.

Worker training on OHS

403-5

PDP

Training in OHS is a government-mandated activity, which the Company conducts annually. Aside from refresher courses on safety and lean operations, training is being done to continually remind everyone regarding the Company's policies and procedures. Trainings are usually conducted within the Company premises and administered by the Company's Safety Specialist and OHS practitioner. A pre-assessment exam is usually given to assess employees' level of understanding and training needs. Please see page 48 for the list of trainings conducted by PDP.

SSRLI

Please see page 39 for the list of workers' training for 2022.

Promotion of worker health

403-6

PDP

PDP provides medical service thru its doctor-consultant and company nurse. Aside from the clinic, it maintains a host of dental and hospital networks that the employee can go to for any health-related concern.

SSRLI

Employees' and/or workers' access to non-occupational medical and healthcare services is made by the company through annual financial contribution for the health cards' annual premium through a third party medical service provider.

Further, the scope of access to non-occupational medical and healthcare services include the following:

- Access to various health information is continuously available with the installation of a health information board strategically located at the staff cafeteria. This info board contains information, education and advocacy health materials on the following: promotion of healthy lifestyles practices to reduce risk from diabetes, hypertension, and smoking.
- A quarterly health promotion lectures on simple but essential ways to wellness and good nutrition are discussed.
- Further, it has set-up a gym for use by its employees and workers and an annual sports festival promoting various physical exercises.
- Individual counselling is continuously being done to employees and workers that showed or have experienced stress due to work or family concerns and, individual health reminders on effects of smoking and cessation strategy.

The Resort also provides access to quality and affordable medicines at its medical clinic. Aside from this, local employees' and workers' families and relatives are able to access medical consultations and medicines from the clinic and air transport when health emergencies occur.

Prevention and mitigation of OHS impacts directly linked by business relationships

403-7

PDP

In addition to the procedures above, PDP exerts its influence to employees to ensure safe practices inside and outside company premises. Accidents occurring outside company premises are also reported and monitored.

SSRLI

As a continuing response to the pandemic in 2022, although cases were expected to dwindle, Amanpulo has continuously implemented its health and safety systems and procedures in accepting guests at the resort in order to ensure that its employees and workers are protected along with guests who are already in the resort.

For suppliers whether from Manila or from the local communities, safety procedures were put in place for receiving materials and supplies delivered to the resort. Employees and workers from the supply chain are required to have vaccination card and/or negative certification of antigen test before they are allowed to enter the premises or dock at the resort pier where supplies are delivered. All supplies and materials undergo disinfection procedures before these are finally brought to the storage facilities of the resort.

Workers covered by an OHS management system

403-8

PDP

Only direct-hired employees of PDP are covered by the OHS system. Workers of third party contractors are not controlled by PDP and has their own OHS system, which is generally patterned after PDP's.

SSRLI

All employees are covered by an OHS management system. Workers who are not employees of the Resort but whose work and/or workplace is controlled by the Resort are not covered by the system. The contracted third-party labor supplier/s takes responsibility of its own workers. Nonetheless, the workers can easily access the services of the medical clinic should the need arises.

Work-related injuries

403-9

PDP



All employees and Workers who are not employees

Work-related injuries	Employees	Others (4D, EGSI, PNG)	
Number and rate of fatalities as a result of work-related injury;	NONE	NONE	May incident - Regular Employee did not follow the LOTOTO procedure
Number and rate of high-consequence work-related injuries (excluding fatalities);	Two incidents - Regular Employees, laceration on left index finger last May 21, 2022 and bruises/wound on right arm last October 24, 2022	One incident, contractual employee, laceration about 5cm on upper right forehead last June 15, 2022	June incident - The contractor personnel was not focused and was in a hurry to mount the truck
Number and rate of recordable work-related injuries;	NONE	NONE	October incident - Regular employee went inside the cage to move bow and cradle downward.
Main types of work-related injury;	First aid incident	First aid incident	Disciplinary actions were imposed and the incidents were relayed to other workers as reminder on our safety policies
Number of hours worked.	626,664		

SSRLI

All employees

	Fatality	Incidence of high consequence work-related injury	Rate of high consequence work-related injury*
	Year 2022		
Work-related injuries			
Company Employees	0	0	2.78
Work-related Ill Health			
Company Employees	0	0	0

The data above is calculated based on 300,000-manhours worked with average manpower of 300 and 835,200 man hours. No commuting injuries was recorded as 98% of its employees and workers are provided with accommodation inside the resort.

There was no fatality recorded for 2022.

For all workers who are not employees but whose work and/or workplace is controlled by the organization

	Fatality	Incidence of high consequence work-related injury	Rate of high consequence work-related injury*
Year 2022			
Work-related injuries			
Workers who are not employees	0	0	2.32
Work-related Ill Health			
Workers who are not employees	0	0	0

The data above is calculated based on 300,000-manhours worked with average manpower of 250 and 696,000 man hours. No commuting injuries was recorded as 98% of its employees and workers are provided with accommodation inside the resort.

There was no fatality recorded for 2022.

Work-related ill health

403-10

All employees and for all workers who are not employees but whose work and/or workplace is controlled by the organization



PDP

Work-related ill health	Employees	Others (4D, EGSI, PNG)
The number of fatalities as a result of work-related ill health;	NONE	NONE
The number of cases of recordable work-related ill health;	NONE	NONE
The main types of work-related ill health	Work-related musculoskeletal disorder (muscle and joint pain)	Work-related musculoskeletal disorder (muscle and joint pain)

SSRLI

	Fatality	Incidence of high consequence work-related injury	Rate of high consequence work-related injury*
Year 2022			
Work-related injuries			
a. All Company Employees	0	0	1.53
b. All workers who are not employees but whose work and/or workplace is controlled by the organization	0	0	1.53
Work-related Ill Health			
a. All Company Employees	0	0	0
b. All workers who are not employees but whose work and/or workplace is controlled by the organization	0	0	1.53

The data above is calculated based on 1,000,000 man-hours worked with average manpower of 550 and 1,531,200 man-hours. No commuting injuries was recorded as 98% of its employees and workers are provided with accommodation inside the resort.

There was no fatality recorded during the period. Also, no record of ill health aggravated by work has been observed nor documented such as skin and respiratory diseases, malignant cancers, diseases caused by physical agents (e.g., noise induced hearing loss, vibration-caused diseases), and mental illnesses (e.g., anxiety, post-traumatic stress disorder).

TRAINING & EDUCATION 2016

404



Management of Material Topic

3-3

PDP

Operating PDP's business requires competent and skilled people to manage the actual plant operations. In order to ensure that potential negative impacts are mitigated, programs and activities to improve and/or upgrade employee's knowledge, skills and proper attitude towards self and work are in place. This allows the HR Department to plan knowledge and skills acquisition that would provide employees necessary tools to meet strategic targets in a challenging work environment. PDP believes that the more skilled employees there are within the organization, the more it enhances the company's human capital that contributes to employee satisfaction, which correlates robustly with improved performance thereby achieving the company's goals.

SSRLI

Amanpulo's main goal is to provide services to meet the needs and expectations of its guests coming from a wide range of backgrounds and different cultures to achieve a pleasant customer experience. The hotel industry consists of different services requiring technical knowledge as well as interpersonal and soft skills.

Amanpulo is committed to invest in its employees' professional and personal development supporting their journey with the organization in order to avoid potential negative impacts. Creating a culture of trained and highly skilled employees, Amanpulo tapped eCornell, Typsy and LinkedIn Learning as partners in providing training and education to help achieved the goals and objectives of broadening employee's knowledge and skills and at the same time, helping them achieved their career path. Training and education play a vital role in achieving favorable outcome for the business and the advancement of its employees contributes to Amanpulo's continued success and recognition worldwide.

Average hours of training per year per employee

404-1

PDP



Employee Category	Number of Employees		Ave. Hours of Training	
	Male	Female	Male	Female
Senior Management	7	2	115	40
Middle Management	6	4	136	73
Technical	13	8	287	103
Administrative	3	8	68	110
Production	6			
Others, specify:			117	
Total No. of Employees	35	22		
	Total Number of Training Hours		723	326

The average hours of training that the organization's employees have undertaken during the reporting period is 18.40 hours. In terms of gender, a male employee averages 20.66 training hours while a female employee's average is 14.82 hours.

PDP

Average training hours by gender and employee category

By Gender	Average Training Hours
Female	14.82
Male	20.66
By Employee Category	
Senior	17.22
Middle Management	20.90
Technical	18.57
Administrative	16.18
Production	19.50

SSRLI

Employee Category	Number of Employees		Total Hours of Training	
	Male	Female	Male	Female
Senior Management	7	2	55	5
Middle Management	48	30	907	533
Technical	45	1	1,119	5.00
Administrative	8	8	115	41
Production	183	85	3,113	1,415
Others, specify:				
Total No. of Employees	291	126		
	Total Number of Training Hours		5,309	1,999
	Average Number of Training Hours		18.24	15.86

Programs for upgrading employee skills and transition assistance programs

404-2

PDP

Training programs given to employees are either in-house or externally sourced training. A training is external if it is done outside the facility of the organization and is conducted by a third party service provider. It is internal if the resource persons are training officers of the company.

Training is also classified as either technical or non-technical. Technical trainings are provided to employees to upgrade their skills and thus help them fulfill their job roles and objectives. Non-technical trainings deal more with behavioral changes, leadership and management skills.

Trainings provided to employees are identified through the training needs assessment exercise done every 3rd quarter of the current year. In this exercise, gaps are identified and interventions are identified to close the said gaps.

For 2022, the company provided trainings on: Delivering Customer Service, Leadership, BLS & First Aid Training, Train the Trainer, Mastering Management, Transition to Management, Strategic Operations Management, Level up Leadership, Critical Thinking Seminar, HIRAC & LCM, 2022 Year End Tax Updates and, Management Development Program.

Part of PDP’s training program are refresher courses on safety and lean system. PDP conducted 6 sessions equivalent to 8 hours of training in 2022 on safety and lean systems.

PDP has no program to prepare employees nearing retirement.

SSRLI

The HR Department as culture bearers of learning and development continuously formulates effective approaches intended to promote career growth and provide opportunities for employees’ promotion. Each employee undergoes an annual performance review in which the manager of a department evaluates employees’ work performance, identifies strengths and weaknesses, and offers feedback and set goals for future performance and growth. With continued guidance and assessment of the HR Department together with the whole management team, annual training plans are prepared for their respective staff based on the result of performance assessment creating a learning environment that explore potentials and expands the knowledge and skills of employees.

The tools employed to train the employees are found effective and have helped in the achievement of set targets of the organization. These are measured through positive feedback of guests, repeat guests and recognitions received by Amanpulo during the year. The Resort has no program to prepare transitioning employees from an active employee going to retirement.

Percentage of employees receiving regular performance and career development reviews

404-3

PDP



Employee Category by level and function	Employees			
	Female		Male	
	Number	%	Number	%
Senior Management	1	0.35	4	1.39
Middle Management	1	0.35	8	2.79
Technical	19	6.62	41	14.29
Administrative	33	11.50	62	21.60
Production			118	41.11
Others, specify:				
Total No. of Employees	54	18.82%	233	81.18%

SSRLI

Employee Category by level and function	Employees			
	Female		Male	
	Number	%	Number	%
Senior Management	3	0.88	5	1.47
Middle Management	28	8.21	39	11.44
Technical	1	0.29	58	17.01
Administrative	8	2.35	22	6.45
Production	53	15.54	124	36.36
Others, specify:				
Total No. of Employees	93	27.27%	248	73.73%

LOCAL COMMUNITIES 2016

413



Management of Material Topic

3-3

SSRLI

The Resort believes that a strong partnership with local communities would lead to the enhancement of the various facets of local communities' life including economy through local livelihoods, welfare and environmental protection and more importantly creating a sustainable future benefiting current and future generations.

Because of the strong sense of corporate social responsibility of the organization's Board resonating to management and employees, there was no recorded actual negative impacts that is linked to the products and services brought about by the corporate presence and operations of the resort. Without the passion and bias for the local population, potential impacts such as unmet expectations primarily on employment and livelihood opportunities may have affected the relationship between Amanpulo and the local communities.

At the onset of resort operations, there was already a conscious effort on the part of the Board and is expressed in its policy that local communities be provided with access to opportunities for employment at the Resort, supply of local products generating livelihood which was later expanded to helping local communities have access to basic health and education supports for local schools and students. Community engagement is made through open communications and dialogues were the key elements used primarily of reaching consensus over concerns that affect either of the parties. These have strengthened the partnership between the local community and Amanpulo.

Amanpulo has built a positive and inclusive growth for surrounding communities as exemplified by:

- continuously creating employment opportunities for the locals at the resort;
- supplying the resort of locally-made products and seafood;
- providing access to senior high school students for their curriculum-required immersion at the resort in the field of carpentry/ engineering, culinary, food and beverage service and housekeeping;
- donating supplies, tools and equipment for the senior high school tech-voc laboratory facility for the use of students; and
- collaborating with ASF by supporting the latter's efforts in basic health such as medical missions and environment protection.

Operations with local community engagement, impact assessments, and development programs

413-1

One aspect of Amanpulo 's operations that requires constant engagement with the local community is the procurement/supply of local products for its use. Another is the enhancement of the guests' experiences on local culture, by engaging with the local high school to allow its senior high schools students to prepare local snacks, presents local dances and hold guided tours around the community.

Based on the annual report and findings of regulatory agency, the Resort has fully complied with environmental requirements necessary in its operations.

Operations with significant actual and potential negative impacts on local communities

413-2

Amanpulo's operation is limited to an exclusive and geographically defined area (an island) with no local population residing (permanent or transient) in it except for its in-house employees and guests. As such, the likelihood of having an environmental impact on the neighboring local communities is quite distant and unlikely. Operations with potential negative impacts on local communities would have been when there is

improper waste disposal and is dumped to the sea and, if water is sourced on the ground. Since Amanpulo is very particular on how it manages its water use and waste, these would not have any negative impact in the island where the operation takes place and more so, to the neighboring local island communities.



Bringing joy to Manamoc children thru toy-giving program of Amanpulo



Ensuring sustained supplies of high value crops and vegetables, Amanpulo has set-up its own organic vegetable garden.

CUSTOMER PRIVACY 2016

418



Management of Material Topic

3-3

ANSCOR

Anscor has around 11,000 shareholders. Ensuring the privacy of the personal data of its shareholders is an important commitment of the Company. As a publicly listed company, it is required to engage a stock transfer agent that will handle matters relating to the maintenance of the stock transfer book of the Company. Under existing rules of the National Privacy Commission (NPC), the Company can be considered as a Personal Information Controller with respect to the personal data of its stockholders since the Company instructs its stock transfer agent to process the personal data of the stockholders on behalf of the Company. On the other hand, the stock transfer agent is considered as a Personal Information Processor as its services has been outsourced to by the Company with instruction to process personal data of the stockholders.

The responsibilities of the stock transfer agent include the preparation, issuance or cancellation of stock certificates and maintaining the list of stockholders of the Company and this would necessarily include keeping the personal data of the stockholders. The involvement of the Company in a potential negative impact may arise by virtue of its business relationship with its stock transfer agent. A potential negative impact may occur if there is a breach of the records under the care of the stock transfer agent. To mitigate any potential risks and impacts, the Company has an existing Transfer Agency Agreement with its stock transfer agent and is committed to protecting the personal and sensitive information of stockholders with the outmost care and confidentiality.

In order to manage a potential negative impact, i.e., a data breach, the Company contractually obligates its stock transfer agent to at all times conduct its business in accordance with applicable laws, rules and regulations and maintain its accreditation and good standing as a stock transfer agent. It shall comply with the Data Privacy Act of 2012 by having its own written Data Protection Policy and strictly adheres to the rules and regulations of the NPC. In addition, the stock transfer agent in maintaining its electronic information shall utilize a highly protected and secure server with firewall and other security controls and conducts regular audit and testing of its system.

Further, the stock transfer agent has these guidelines to protect data information:

- provide comprehensive training to all its employees to inculcate the value of their responsibilities in handling data
- strong passwords are used and never shared
- personal and sensitive data may never be disclosed to unauthorized persons, either within the company or externally
- electronically stored data are secured
- data protection practices such as document shredding, installation of security locks, frequent backups, etc. are practiced.

For the covered period, no data breach occurred and reported by the stock transfer agent.

SSRLI

Managing a high-end resort involves collection of personal data of its local and foreign customers, many of whom are high profile personalities. Hence, Amanpulo acknowledges that customers' privacy is of utmost importance as sensitive data is processed daily, including names, addresses, billings and monetary preferences and other sensitive personal information. It is therefore of prime importance that the resort takes steps ensuring the safety of customers' personal data.

Mitigating possible data breach that may create negative impact on the image of the resort, Amanpulo has established procedures relating to Computer Users and Data Security (2022-ITD-0001) that intends to set acceptable guidelines for the use all IT related devices, operating systems, applications, removable electronic media, network accounts providing electronic mail, internet browsing and remote access that contains hotel data of the resort. Inappropriate use of equipment may expose the resort to various risks such as virus attacks, compromise network system and services, non-compliance of laws and regulations and legal issues.

Amanpulo's managing group (Aman Corporate) has existing procedures and policies as well relating to data security and data breaches including 2021-8-10 Security Incident and Data Breach Reporting Procedure, 2021-8-13 Overview Security Incident Reporting Procedure, 2021-9-14 Security Incident and Data Breach Reporting Procedure and 2021-10-27 Data Breach Management - Security Incident Reporting Procedure v.2. The Resort's IT department manager spearheads as the data privacy officer and ensures that all safety and security measures are implemented at its fullest.

Substantiated complaints concerning breaches of customer privacy and losses of customer data

418-1

The Company and its subsidiaries in this report have not received any non-compliance related-complaints on data breach or data theft in accordance with the Data Privacy Act of 2012.

CORPORATE SOCIAL RESPONSIBILITY

The Andres Soriano Foundation, Inc.



ASF has held firm in its support to island communities in Northeastern Palawan, bringing much-needed assistance to these far-flung and isolated areas even during the difficulties of the pandemic in prior years.

ASF's Small Islands Sustainable Development Program was able to assist in ensuring community-wide protection against COVID by providing vaccinations against the virus to the island barangays of Manamoc, Algeiras, and Concepcion. It also supported local governments' rollout of vaccines through information education campaigns and community dialogues.

ASF's other initiatives were also continued, including those on health and nutrition, water safety and security, environmental protection through proper solid waste management, livelihood promotion and management, and education. The Foundation was able to sustain its strong partnerships with donors and local stakeholders, ensuring that the welfare of local communities was secured while maintaining COVID-safe interventions. In order to accomplish this, the Foundation was able to mobilize over ₱22M from the Anscor group, partners, and donors.

SMALL ISLANDS SUSTAINABLE DEVELOPMENT PROGRAM

Health

The Nutrition Program of the Foundation has remained a lifeline for many families that still have to grapple with the remnants of the pandemic's economic effects. Families with malnourished children were able to continually rely on the provision by the Foundation of food and food items for their additional sustenance. Through both community-based interventions and collaborations with local schools, the Foundation was able to support the nutrition of young children, leading



Mothers and their babies are provided nutritional support throughout the First 1000 Days of Life

to a majority of beneficiaries achieving improved nutritional status by the end of the feeding coverage.

Through the Foundation's Supplementary Feeding program, out of more than 200 malnourished beneficiaries, 84% were brought back to normal weight, thus contributing to overall health of the community. This is a large jump from the 46% recovery noted in the previous year, and was attributed to improving living conditions with the opening up of the communities. Mothers and their babies received nutritional assistance through the continuous implementation of the First 1000 Days Nutrition Program. From previously just one island barangay, the program has expanded to include three island barangays with 69 beneficiaries from a previous number of only 53. Under this program, a strong emphasis is placed on the proper orientation and guidance of pregnant couples regarding prenatal care, proper nutrition, and optimal health practices in rearing a child. Close collaboration with local health authorities is fostered for joint implementation on health information drives,

check-ups, provision of vitamins, immunizations, and supplemental food such as fortified milk and iodized salt.

Other health initiatives by the Foundation include the Food Always in the Home (FAITH) Gardening, which promotes backyard gardening for nutrition and food security, potable water system monitoring, and reproductive and family planning initiatives for community health.

Mindful of the important role of infection control and the promotion of proper habits in childhood years, the Foundation was also able to facilitate the construction of handwashing facilities in three island schools which coincided with the return of face-to-face classes of children. These facilities have been crucial in allowing children to stay safe while learning and going to school.

Education

ASF has continued its assistance for the enhancement of the Senior High School program of its supported island community in Manamoc. Through provision of maintenance for the laboratory facility and vegetable nursery, the Foundation has ensured that the Manamoc National High School maintains its high standard of education. In addition, ASF has been instrumental in facilitating the further professionalization and skills up building of the school's personnel.



Scholars of the ASF have already started being engaged in on-the-job training

Scholarships have also been provided to deserving youth in the assisted communities for both technical vocation and academic programs, with some scholars already undergoing on-the-job training in their chosen field.

Livelihood

The Foundation's Livelihood Program ensured that local-based weavers and small-scale entrepreneurs did not lose their source of income, despite the prevailing economic challenges brought about by the pandemic.

Weavers and livelihood groups have continued to be provided with opportunities for economic improvement through training and organizational capacity building. ASF facilitated the training of 14 additional new weavers in two separate island barangays, who can now benefit from having a stable source of livelihood. Regular follow-up and guidance



Handwashing facilities are being used by schoolchildren in supported communities.



With a hat-blocking machine, the quality of weavers' products is improved.

of the capacitated handicraft-groups has enabled them to produce higher numbers of products from the previous year, with note of improved quality due to appropriate quality checks and the use of newly adopted technology facilitated by the Foundation.

Environment

ASF's program on the Environment also gained momentum through its new initiative on solid waste management – the War on Plastics project. This newly launched project aims to reduce the total amount of produced garbage in the islands and build awareness on proper waste disposal and segregation. Through community education and technology for recycling and repurposing of plastic wastes, community engagement can be promoted and active involvement in the goal of achieving waste reduction and environmental protection can be ensured.

With the gradual opening up of communities, there has also been increasing pressure to ensure that environmental protection is not compromised. Through the support of community-driven coastal clean-up activities, mangrove-planting drives, monitoring of marine-protected areas, and collaboration with local authorities, the Foundation has been at the forefront



Community members participate in environmental activities such as mangrove planting

of sustainable and eco-friendly development. In 2022, the Foundation maintained its assistance to six communities in conducting coastal cleanups, with 219 participants. Over 5,000 mangrove propagules were planted as part of coastal resource management.

CANCER CARE PROGRAM

The Foundation collaborated with five pharmaceutical companies to support the medical fellowship of seven trainees of medical oncology in the UP-PGH Cancer Institute (PGH). Through this sponsorship, the Foundation envisions a greater number of physicians who can serve cancer patients all around the country, especially in remote areas.

ASF has also been instrumental in providing indigent patients with Stage 2 breast cancer with the necessary medication to complete their treatment. In 2022, ASF's fund was able to support 73 breast cancer patients at the PGH, compared to last year's 53.

Additional assistance has been provided the PGH in the form of donations of funds and facility needs such as sanitary trash bins for all clinical rooms, as well as medical supplies such as masks, alcohol, and gloves.

DISASTER RELIEF ASSISTANCE

ASF supported the rehabilitation of the Andres Soriano Memorial Elementary School (ASMES) in Roxas, Palawan where the last landfall of Odette took place, leaving the school's classroom buildings in a dilapidated state. The roofing and ceiling structures of nine classrooms of the main building were blown off, damaging all the schoolbooks, computers and other classrooms' supplies and equipment. Through ASF's donation, the ASMES hopes to rehabilitate these rooms to better serve their students' education.

GRI CONTENT INDEX

STATEMENT OF USE

The A. Soriano Corporation (Anscor) and the entities included in this report have reported the information cited in this GRI content index for the period 01 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI 1 USED

GRI 1: Foundation 2021

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GRI 401: Employment 2016		
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