




A. SORIANO CORPORATION

A photograph of a mangrove forest. In the foreground, there is a body of water with ripples. In the middle ground, there are several mangrove trees with prominent, dark, tangled roots. The background is a dense wall of green mangrove foliage under a clear blue sky.

2023 SUSTAINABILITY REPORT



Together, we are prepared to embrace both the challenges and the opportunities that sustainable operations in 2024 will present.

An ASF Technical Staff regularly monitors the survival of new-growth mangrove trees. Mangrove planting is a regular community activity that is done at least twice a year and facilitated by the Foundation.



ON THE COVER

The old-growth mangrove forest in Caseledan Lagoon, Manamoc Island. Mangroves are trees and shrubs with characteristically intricate, exposed roots that form a type of tropical forest typically located near bodies of water. Mangrove forests can store up to four times more carbon than other tropical forests; more importantly, they host the most diverse, beautiful, and resource-abundant ecosystems. Mangroves provide natural infrastructure to help protect nearby populated areas by reducing erosion and absorbing storm surge impacts during extreme weather events such as super typhoons. However, the rise in deforestation and the looming danger of sea-level rise have threatened the mangroves' habitat, putting the area's biodiversity as well as local communities at risk. The project of the Andres Soriano Foundation on Coastal Resource Management viewed Mangrove Reforestation and Protection as an important initiative to ensure food security and manage climate change risks such as flooding and erosion of geographically isolated and disadvantaged island and coastal communities.

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ABOUT THIS REPORT

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This 2023 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 SR with reference to the Global Reporting Initiative (GRI) Standards. The reporting period covers January 1, 2023, to December 31, 2023, and follows the annual reporting cycle of the Company.

Chairman's Message

In our fifth year, the Anscor Group's sustainability framework continues to be our cornerstone, serving as our constant guide that ensures our commitment and dedication to integrating the four pillars of sustainability: transparency and accountability in governance, balanced and inclusive growth, responsive social relationships, and environmental stewardship.

By measuring our operational impact, we effectively fine-tune our activities, accomplishing key milestones for the Company while also advancing the Global

Goals and the 2030 Agenda for Sustainable Development of the United Nations. We have pledged support for 14 out of 17 SDGs, aligning with the agenda's three fundamental core elements of economic growth, social inclusion, and environmental protection, which resonates with Anscor's sustainability mandate.

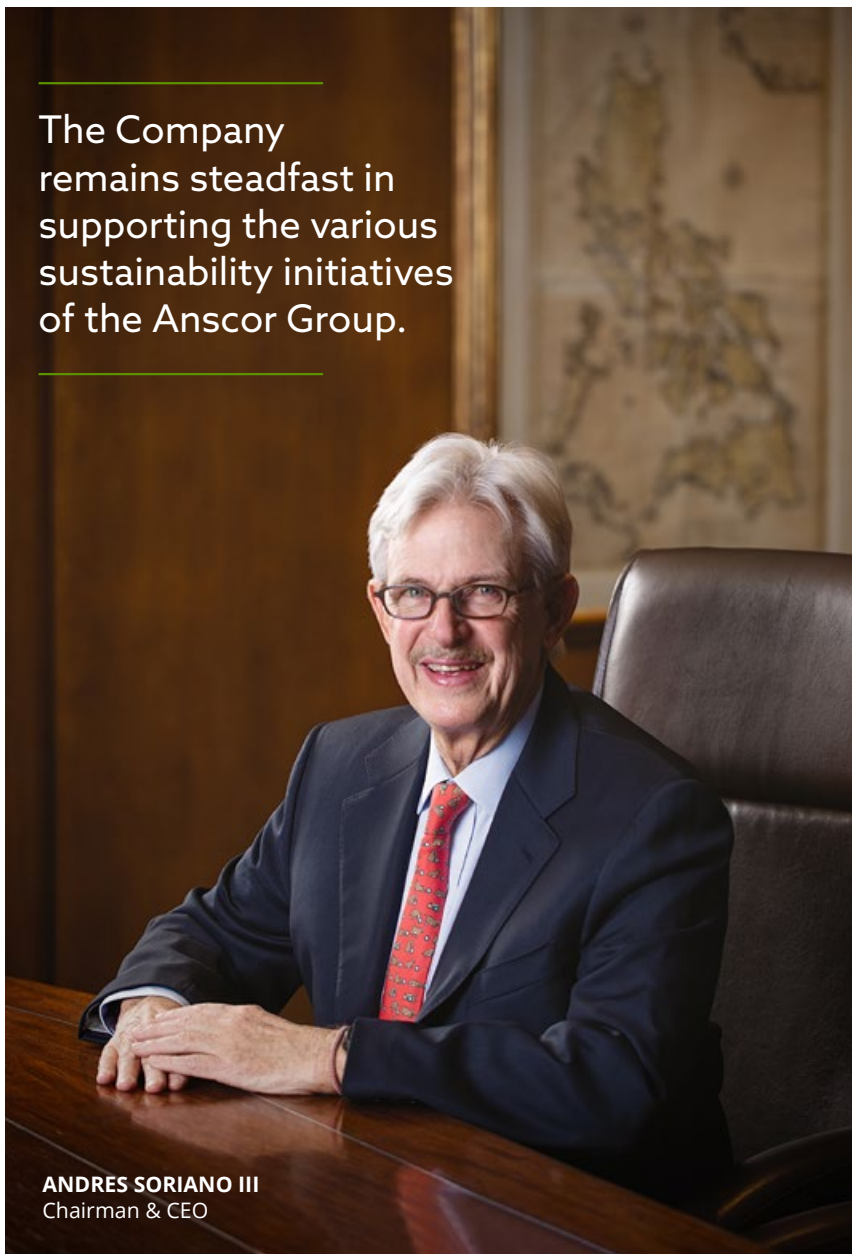
We acknowledge sustainability as a global imperative today, and pledge to our stakeholders responsible corporate growth, eco-friendly products and services, an inclusive, diverse, and safe workplace, and continued stewardship of the areas where the Company operates.

The Company remains steadfast in supporting the various sustainability initiatives of the Anscor Group. Both PDP and SSRLI will commence to utilize renewable energy, in particular, solar, to fulfill their energy needs.

In the area of corporate social responsibility, the Company through ASF with the support of SSRLI remains committed in making a positive impact by addressing the basic needs of the island communities it serves. ASF has created livelihood opportunities for inclusive growth, protected natural coastal habitats that ensure food security, and promoted the health and well-being of residents of the island communities. In addition, ASF with assistance from PDP continues to support efforts in cancer prevention and cure.

We sincerely thank you, our valued stakeholders, for your continued trust and confidence in Anscor. Together, we are prepared to embrace both the challenges and the opportunities that sustainable operations in 2024 will present.

The Company remains steadfast in supporting the various sustainability initiatives of the Anscor Group.



ANDRES SORIANO III
Chairman & CEO

2023 COMPANY HIGHLIGHTS

Anscor

- Celebrated its 50th anniversary as a publicly listed company in the Philippines
- Generated P2.55 billion in net income
- Paid total dividends of P1 per share to its shareholders

PDP

- Generated sales volume of 14,069 metric tons valued at P9.78 billion and net income of P963 million
- Initiated sustainability activities such as installation of roof top solar panels in its manufacturing plant and supported ASF in its cancer prevention and cure program
- Sustained its ISO certifications on environmental management system and occupational health and safety

SSRLI

- Continued to garner awards and accolades such as "World's Leading Dive Resort 2023", "Asia's Leading Private Island Resort 2023", "Best Island Spa in Asia", etc.
- Two brand new Twin Otter airplanes entered into service to give Amanpulo's guests comfortable ride designed to upgrade the travel experience
- Continued to provide positive impacts to local communities by substantially increasing its procurement spending from local suppliers, sustaining commitment on local employee hire at 60%, and recommencing its immersion program for senior high school students of Manamoc National High School
- Embarked on solar power project in Pamalican Island intended to meet 60% of the energy requirements of Amanpulo

ASF

- Received plaque of appreciation from the Department of Education recognizing its contribution to the latter's Basic Education Development Plan
- Resumed its Annual Health Caravan and Medical Mission after three years of absence because of the pandemic
- Received donation commitment of five machines worth P3.15 million from the Department of Trade and Industry under its Shared Services Facility Program designed to boost livelihood incomes of local communities
- Sustained membership and active participation in Department of Social Welfare and Development-led and various NGO national networks

GENERAL DISCLOSURES 2021

GRI 2

1 The Organization and its Reporting Practices

Organizational details about the Company and entities included in this report

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About the Company

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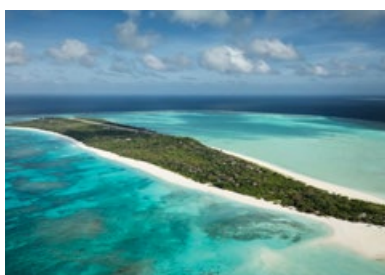
Anscor is a domestic corporation incorporated on February 13, 1930. It is a publicly listed holding company with diverse investments. Its core operating investments include the cable and wire manufacturing of PDP and hospitality industry services through SSRLI which owns Amanpulo Resort. It has a number of other investments in companies engaged in a wide range of activities in the Philippines such as aviation, real estate, and education, among others. Likewise, the Company has investments in equities traded in the Philippine Stock Exchange, private equity funds, foreign currency-denominated bonds, and offshore hedge funds.

The companies included in the SR are Anscor, PDP, SSRLI, and ASF. 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.

The list of companies included in the audited consolidated financial statements (FS) of Anscor but excluded in the SR is found on page 33 of the 2023 Annual Report of the Company in this link: <https://www.anscor.com.ph/financials>.



PDP, a wholly owned subsidiary of Anscor is the leading domestic manufacturer of quality wires and cables for more than 67 years, delivering safe and strong connections for communities and businesses. Its product line is composed principally of copper-based wires and cables, aluminum wires, cables, and accessories. PDP's principal office is at 2/F BCS Prime Bldg., 2297 P. Tamo Ext., Makati City while its manufacturing plant is located at Luisita Industrial Park, San Miguel, Tarlac City. For more information about PDP, please click the link: <https://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 situated 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 the Company's corporate social responsibility arm. Its mission is to provide the necessary foundation and infrastructure to help local communities develop sustainably. ASF is registered with the Securities and Exchange Commission (SEC) as a private non-stock, non-profit, and non-government organization (NGO). 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. For more information on ASF's programs and services, please click the link: <https://www.asorianofoundation.org>

Reporting period, frequency, and contact point

2-3

The Company is required to prepare and submit annually an SR. This 2023 SR covers the period from January 1, 2023, to December 31, 2023. The audited FS 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).

Restatements of Information

2-4

Some figures for 2022 on Direct Economic Value Generated and Distributed were corrected, the amounts, however, are not significant. Please see Table 201-1.

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 the Company prior to its submission to the SEC.

2 Activities and Workers

Activities, value chain, and other business relationships

2-6

ANSCOR

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

PDP

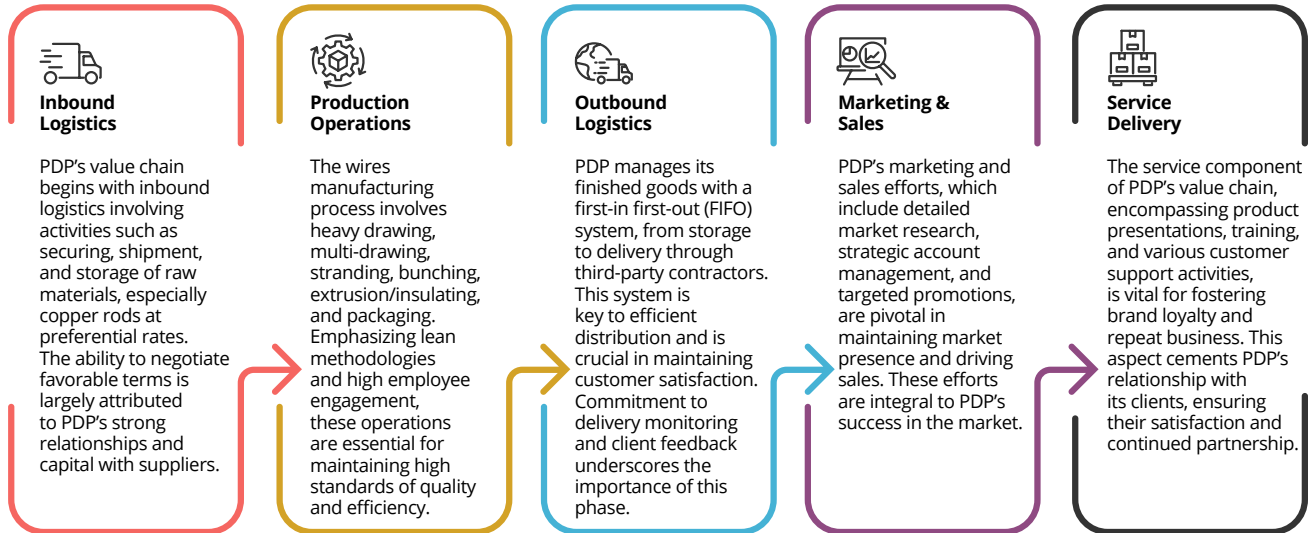
PDP is a domestic company engaged in the manufacturing of wire and cable products, serving multiple sectors including industrial, commercial, infrastructure, power and telecommunications, and residential. PDP's diverse product range and manufacturing expertise enable it to cater to a wide array of customers' needs, from large-scale industrial applications to residential wiring solutions.

PDP's value chain process demonstrated below describes the full range of both primary and secondary activities that are required to bring its product from conception, undergoing various stages of production including physical transformation of raw material to a definitive product up to delivery to final consumers. This high-level overview of PDP's value chain shows a strategic process that significantly contributes to its profitability and competitive advantage in the market. Each stage, from securing raw materials to delivering services, is carefully managed to optimize efficiency, quality, and customer satisfaction.

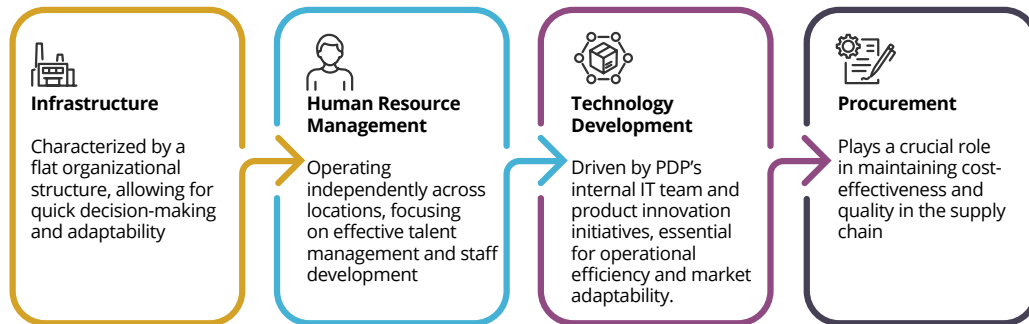


PDP VALUE CHAIN PROCESS

Primary Activities



Critical Secondary Activities



For 2023, PDP sold a total of 14,069 metric tons of products, translating to a monetary value of P9.8 billion compared to last year's 14,700 MT valued at P10.4 billion. The slightly lower performance was due to weak demand at the retail level and delays and postponement of various infrastructure projects. Notably, PDP's product offerings do not include any items that are banned in certain markets or that have been the subject of stakeholder concerns or public debate.

PDP's market reach extends across the Philippines, with some customers in the United States. The company's customer base is diverse, broadly categorized into two segments: direct sales customers and distribution customers. Direct sales customers mainly consist of the purchasing and technical teams

of developers and contractors handling large-scale projects valued above P50 million. Influencers such as architects and electrical designers also play a pivotal role in PDP's market, often having a significant impact on the brand choice for projects.

The distribution segment is characterized by approximately 11,300 retail outlets nationwide, encompassing a range of stores such as electrical supply, traditional hardware, modern trade and general trade stores. These stores are catered to by PDP distributors and dealers and caters to a varied clientele, including electricians, homeowners, and small to medium-sized contractors. This distribution highlights PDP's strategic focus on catering to a wide array of market needs, from large-scale infrastructure projects to individual consumer requirements.



Market Demographic

Market by Distribution Segment	2023	2022
Retail	52 %	54%
Projects	38%	31%
Utilities (Power & Communication)	10%	15%

PDP's supply chain on the other hand, is composed of a diverse array of suppliers that are crucial components to PDP's operational process, such as the provision of raw materials, machines, and finished goods which are integral to the manufacturing and distribution of PDP's products. It engages brokers for insurance needs and consultants for various professional services specific to different projects and

activities such as logistics providers for transportation and warehousing as well as manufacturers for specialized components or machinery, janitorial and security services essential for maintaining the operational efficiency, and safety of PDP's facilities. Consulting services provide expertise and advice on various aspects of the business.



Supply Chain

	Number of Suppliers	
	2023	2022
In-Country (Local) Suppliers	542	523
Foreign Suppliers	81	98
Total Number of Suppliers	623	621

It is important to note that PDP does not categorize suppliers based on tier levels. This approach suggests a more direct or flat supply chain structure, focusing on immediate and essential suppliers without extensive categorization. Business relationships with suppliers vary: for contractors, the company engages in contractual agreements often defined by specific projects or time frames, in contrast, relationships with suppliers such as those providing raw materials or finished goods are generally conducted on a per-order basis, indicating a more transactional and flexible approach. Given the nature of PDP's operations in manufacturing wire and cable products, the supply chain is capital-intensive, focusing significantly on the procurement of raw materials like copper and insulation materials. The manufacturing process itself is technology-driven with a significant emphasis on quality control, requiring suppliers to adhere to strict standards and consistent delivery schedules.

PDP's downstream entities primarily consist of customers who fall into different categories: these include direct sales customers such as purchasing and technical teams of developers and large-scale contractors, as well as a diverse distribution segment encompassing different retail outlets. PDP has also

some transactional customers in the United States indicating the international reach of its downstream activities.

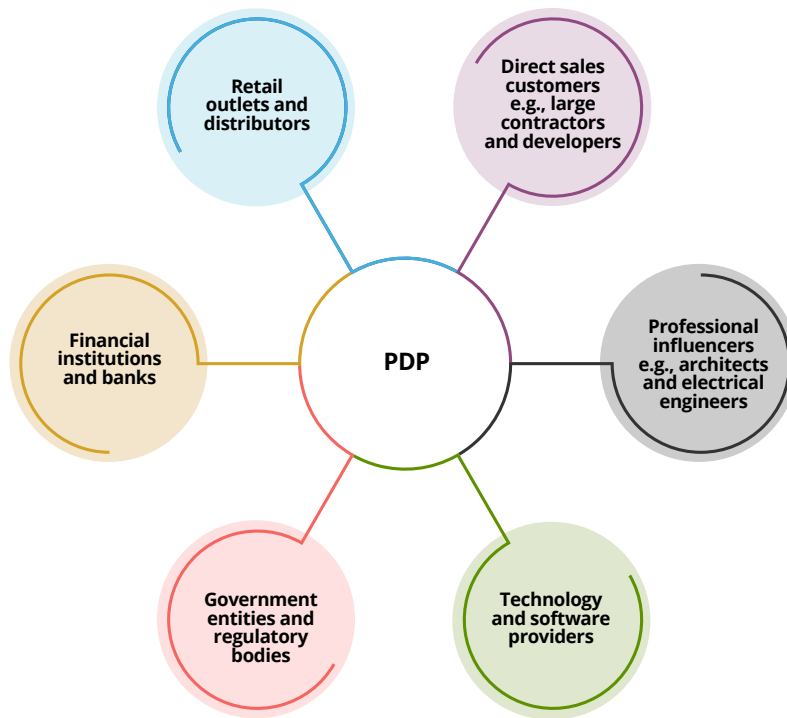
PDP's business relationships with various entities are key to maintaining its efficiency and up-to-date operations. These entities are primarily located throughout the Philippines and having widespread geographical presence reflects PDP's strong market penetration across the country.



A PDP employee inspects the company's finished goods warehouse.



PDP's Business Relationships



As a significant business in the manufacturing sector, PDP is a member of various industry associations and trade groups. These affiliations provide networking opportunities, insights into industry trends, and avenues for influencing policy and standards. It actively engages with local communities, NGOs, or other entities as part of its corporate social responsibility initiatives. These engagements are crucial for community development enhancing the company's relational capital and reputation.

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

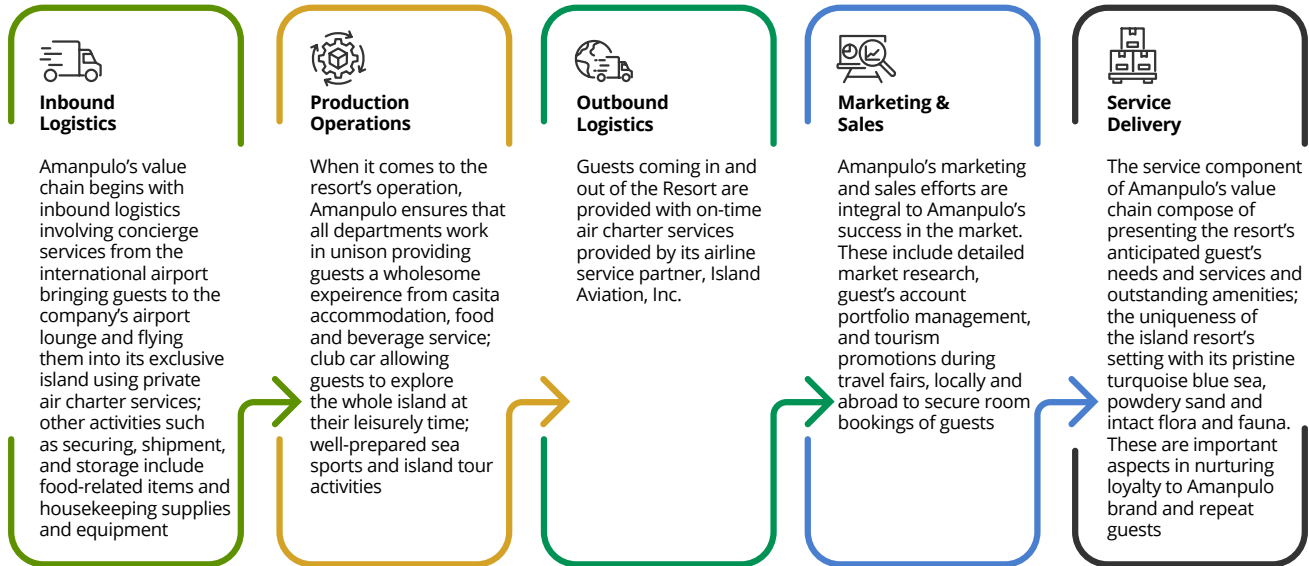
SSRLI

SSRLI's value chain process as a hotel includes marketing and sales of its services to securing room bookings of guests, providing concierge services from the international airport to bringing guests to the company's airport lounge, and finally, flying them into its exclusive island using private air charter services of Island Aviation, Inc. Other services offered on the island requiring inbound logistics include Food & Beverage and Housekeeping, where food-related items and housekeeping supplies such as linens and cleaning agents and equipment are transported to the island resort through cargo flights and by sea using barge/cargo boats. The Resort has also adopted farm-to-table practices on other locally-grown produce. Local community suppliers from nearby island that normally supplies fresh seafood or other island-grown or produced products. The company helps the community through its cooperative and from other direct local suppliers that have legal business documents.

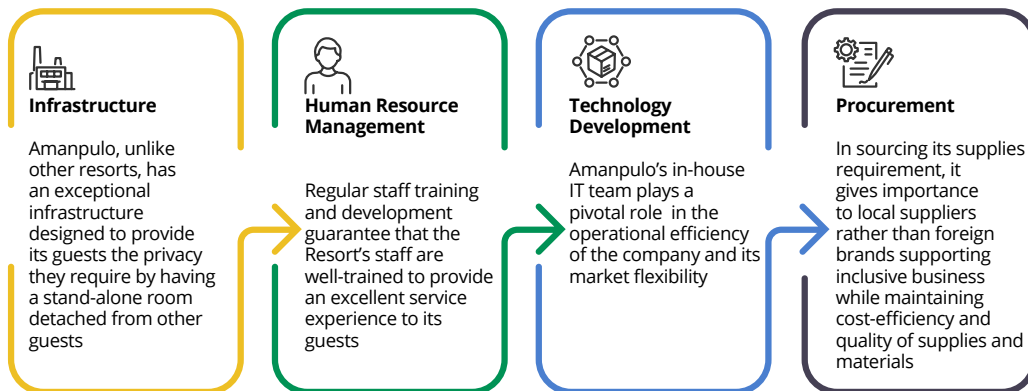


AMANPULO VALUE CHAIN

Primary Activities



Critical Secondary Activities



Amanpulo Products and Services

	2023		2022		2021	
	No. of Guests Served	Value of Products Sold (in Million Pesos)	No. of Guests Served	Value of Products Sold (in Million Pesos)	No. of Guests Served	Value of Products Sold (in Million Pesos)
Rooms Sold	7,241 room nights (49.60% occupancy rate)	P611	6,880 room nights (47.12% occupancy rate)	P477	5,834 room nights (39.96% occupancy rate)	P327
Food & Beverage	Average F&B spending per customer: P4,639	17,369 guests P380	Average F&B spending per customer: P3,419	17,451 guests P295	Average F&B spending per customer: P2,728	15,883 guests P245
Spa, Water Sports, guest laundry, and retail		P394		P119		P93

Amanpulo's Market Demographic

Country	Distribution in % (2023)
Philippines	25%
US	18%
Hong Kong	6%
Japan	5%
South Korea	5%
Various countries in smaller number	41%
Total	100%

There was a significant increase in the number of foreign guests' arrivals in 2023 at 75% compared to last year's 30% ratio of foreign to local guests.

Supply Chain

Amanpulo's supply chain management plays an important role in ensuring operational effectiveness and efficiency. Supply chains allow it to provide customized services to its customers while at the same time, contributing to better performance and coordination of operations among various departments. The Resort's upstream and downstream supply chains include the following:

	No. of Suppliers	
	2023	%
In-Country (Philippine) Suppliers		
Distributor	154	39%
Manufacturer	70	18%
Customized	54	14%
Seller-dealers	49	12%
Project-based	39	10%
Retailers	18	4%
Importers (Foreign Supplies)	10	3%
Total Number of Suppliers	394	100%

Geographic location of Suppliers	2023 Estimated Number of Suppliers	Ratio
Manila and other Provinces (Philippines)	365	93%
Foreign Suppliers (Through Importers)	21	5%
Local Community (where the Resort Operates)	8	2%
TOTAL	394	100%

While the local community suppliers comprised only 2% of the total number of suppliers for the year, there was a dramatic increase in the volume of transactions with these local suppliers. See page 27 for the proportion of spending under GRI 204-1 on Procurement 2016.



Brand New Planes for An Upgraded Travel Experience

Amanpulo's airline partner, Island Aviation Inc. (IAI) added two new aircraft to its fleet. The two new airplanes provide guests with a smoother, more seamless ride, thus upgrading the travel experience. The twin-engine turboprop has excellent short take-off and landing capabilities, designating it as the optimal multi-functional aircraft for remote locations. With newer and a larger fleet, IAI is better positioned to service the growing requirements of the resort.

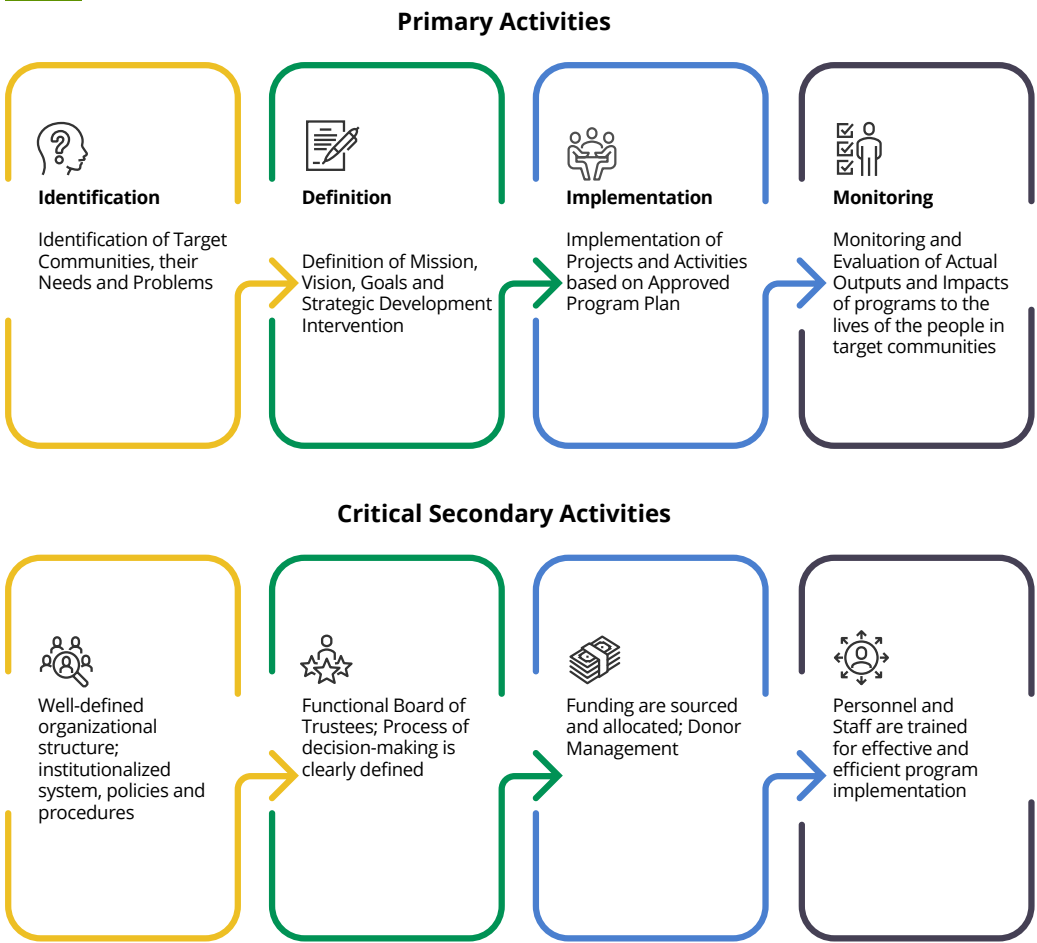
ASF

ASF’s value chain as an NGO starts with the primary activities involving the identification of the needs and problems of target communities, the definition of strategic social development intervention aptly referred to as programs and services, and the implementation of various development activities

with active participation of the identified client system. Supporting the delivery of its programs and services are the institutionalized systems, policies and procedures, and organizational structure in which line and staff functions and process of decision-making are clearly defined, funding requirements are sourced and allocated, and personnel and staff are trained for effective implementation.



ASF VALUE CHAIN



ASF operations involve the implementation of its social development programs and services in low-income communities. These programs and services include health services, education assistance, environment protection, and enterprise development/livelihood generation. The upstream entities involving ASF include 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 and local government partners.

Its business relationships include NGO program partners, corporate and individual donors, local government units, and government line agencies ensuring compliance with established standards. During the period, ASF amended its Articles of Incorporation and By-laws in order to increase the number of its Trustees from seven to nine. There were no notable changes in ASF’s value chains and other business relationships.



ASF's Social Enterprise program continues to make excellent progress for the communities' income security through sustained handicraft production, and improved product quality. Local knowledge and skills in handicraft weaving are complemented by ASF with various product development training and capacity-building workshops. The Department of Trade and Industry – Region 4-B has donated to ASF a Hat Pressing Machine to improve the quality of beach hats that the weavers are producing.

Employees

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Reporting period: January 01, 2023 to December 31, 2023



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

Company	BY GENDER				TOTAL		BY REGION				TOTAL	
	Female	Male	Other*	Not Disclosed	2023	2022	NCR	Luzon	Visayas	Mindanao	2023	2022
Anscor	17	13			30	29	30				30	29
PDP	50	244	-	-	294	286	54	230	4	6	294	286
SSRLI	96	263	-	-	359	350	79	270	10	-	359	350
ASF	14	8	-	-	22	19	6	16	-	-	22	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	2023	2022	NCR	Luzon	Visayas	Mindanao	2023	2022
Anscor	Number of employees (headcount / Full Time Equivalent [FTE])	17	13			30	29	30				30	29
	Number of permanent employees (headcount / FTE)	17	13			30	29	30				30	29
	Number of full-time employees (headcount / FTE)	17	13			30	29	30				30	29

Company	By Employment Type	BY GENDER				TOTAL		BY REGION				TOTAL	
		Female	Male	Other*	Not Disclosed	2023	2022	NCR	Luzon	Visayas	Mindanao	2023	2022
PDP	Number of employees (headcount / Full Time Equivalent [FTE])	50	244	-	-	294	286	54	230	4	6	294	286
	Number of permanent employees (headcount / FTE)	50	244	-	-	294	286	54	230	4	6	294	286
	Number of temporary employees (headcount / FTE)	-	-	-	-	-	-	-	-	-	-	-	-
	Number of non-guaranteed hours employees (headcount / FTE)	-	-	-	-	-	-	-	-	-	-	-	-
	Number of full-time employees (headcount / FTE)	50	244	-	-	294	286	54	230	4	6	294	286
	Number of part-time employees (headcount / FTE)	-	-	-	-	-	-	-	-	-	-	-	-
SSRLI/ Amanpulo	Number of employees (head count / FTE)	96	263	-	-	359	350	79	270	10	-	359	350
	Number of permanent employees (head count / FTE)	96	263	-	-	359	350	79	270	10	-	359	350
	Number of temporary employees (head count / FTE)	37	61	-	-	98	120	25	70	2	1	98	120
	Number of non-guaranteed hours employees (head-count / FTE)	-	-	-	-	-	-	-	-	-	-	-	-
	Number of full time employees (head count / FTE)	96	263	-	-	359	350	79	270	10	-	359	350
	Number of part-time employees (head count / FTE)	-	-	-	-	-	-	-	-	-	-	-	-
ASF	Number of employees (headcount / Full Time Equivalent [FTE])	14	8	-	-	22	19	6	16	-	-	22	19
	Number of permanent employees (headcount / FTE)	10	4	-	-	14	12	5	9	-	-	14	12
	Number of temporary employees (headcount / FTE)	2	2	-	-	4	7	1	3	-	-	4	7
	Number of non-guaranteed hours employees (headcount / FTE)	-	-	-	-	0	0	-	-	-	-	0	0
	Number of full-time employees (headcount / FTE)	12	6	-	-	18	16	6	12	-	-	18	16
	Number of part-time employees (headcount / FTE)	2	2	-	-	4	3	-	4	-	-	4	3

* Temporary employees whose works are not controlled by the companies and where employer-employee relationships do not exist are not reported in the total head count of employees.

In general, the number of employees reported is based on headcount and full-time equivalent which means that the employee reports for work for 8 hours a day and 5 days a week and is directly employed by the company. However, SSRLI due to its business activity, extends its working days to six while ASF employs part-time project workers who report for work at least twice a week. The information provided is consolidated at the end of the year, which coincides with the reporting period of this SR.

Any gender differences in employment are not intentional but is the result of the nature of available positions appealing more to one gender. Regional differences in employment are attributed to the location of operations. There are no significant fluctuations in employee numbers during the reporting period or between reporting periods.



PDP employee associates ensure that the packaging of the wires are up to standard.

Workers who are not employees

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Anscor does not have workers who are not employees and whose work is controlled by Anscor. However, Anscor engages third-party agencies to provide the Company with janitorial/messenger and security services. There are four (4) janitorial workers and four (4) security guards assigned to the office premises of Anscor. The agencies provide the tools and control and supervise the workers assigned to render janitorial/messenger and security services for the Company. The workers merely report to the office premises of Anscor.

PDP

PDP does not have non-employee workers whose works are controlled by the organization. In 2023, there were 271 workers (252 workers in 2022) whose works were controlled by contractors engaged by PDP. These non-employee workers hired by contractors predominantly performed tasks that included janitorial services, security services, and other ancillary activities that are not directly related to PDP's core business operations.

SSRLI/Amanpulo

SSRLI has 200 workers perform work for the organization under the control of independent third

party contractors. These workers are composed of security personnel, groundkeepers, and stevedores.

ASF

The organization has no workers who are not employees and whose work is controlled by the organization.

3 Governance

Governance structure and composition

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The highest governing body of Anscor is the Board of Directors (the Board). The Board is primarily responsible for the governance of the Corporation to foster its long-term success, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and stakeholders.

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.

The following are the Members of the Board of Directors:

- 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



The following are the members of the Executive, Audit, Compensation and Nomination Committees:

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



Anscor Celebrates its Golden Listing Anniversary

On October 25, 2023, Anscor celebrated its 50th anniversary as a publicly listed company in the Philippines. The momentous occasion was marked with a Bell Ringing Ceremony at the Philippine Stock Exchange (PSE). Executives of the Company, led by its Vice Chairman, Mr. Eduardo J. Soriano attended the event hosted by the PSE.

Mr. Eduardo J. Soriano delivered a message on behalf of the Chairman of the Company, Mr. Andres Soriano III. In his remarks, Mr. Soriano recounted

Anscor's history and its contributions to Philippine nation-building over the past few decades.

Please see link for PSE's article on the occasion. <https://www.pse.com.ph/a-soriano-corporation-celebrates-golden-listing-anniversary/>

As significant as the occasion may be, in less than six years, Anscor will mark an even more historic event: its 100th founding anniversary on February 13, 2030.

Nomination and selection, and Chair of the highest governance body

2-10, 2-11

There are no changes in the procedure for the nomination and selection of the Board of Directors, the highest governance body of Anscor. There are also no changes in the roles and functions of the Chair of the highest governance body.

Please see the 2022 SR for further information on the subject. The 2022 SR of the Company may be downloaded at this link <https://www.anscor.com.ph/corporate-governance/sustainability-reports/>

Role of the highest governance body in overseeing the management of impacts; Delegation of responsibility for managing impacts and; Role of the highest governance body in sustainability reporting

2-12, 2-13, 2-14

The Company does not have a formal procedure for elevating matters to the Board of Directors but

is evaluated on a case-by-case basis depending on materiality. If a material impact should occur, Management or Senior Executives are expected to report the same to the Board and recommend solutions for approval of the Board of Directors.

The Company's Executive Directors who are likewise members of the Board of Directors, including the Chairman of the Board review and approve the Company's SR.

Conflicts of interest

2-15

To ensure that conflicts of interest are prevented or mitigated, the Company has an existing Policy on Material Related Party Transactions adopted in accordance with Memorandum Circular 10-2019 issued by the SEC. The Policy is posted in the Company's website at this link <https://www.anscor.com.ph/corporate-governance/>

Communication of critical concerns

2-16

No critical concerns were communicated to the Board of Directors during the covered period. Management did not also receive critical concerns raised through grievance mechanisms and other processes.

The collective knowledge of the highest governance body

2-17

The Company provides annual corporate governance seminars for its Board of Directors with varying topics. In previous years, sustainable development has been a topic. For the reporting period, the topics selected are (1) Culture of Innovation Beyond the Why: What, When, How, and Where of the Innovation Culture, and (2) Digital Transformation.

Evaluation of the performance of the highest governance body

2-18

The Company engaged an independent third party, the Institute of Corporate Directors (ICD) to conduct an evaluation or an assessment of the Board of Directors' performance during the covered period. The summary of findings are as follows:

"Based on the self-evaluation survey made and conducted by the ICD Philippines, the evaluation reveals a highly proficient Anscor Board of Directors garnering an overall rating of 89%.

The evaluation found the Board composition and structure of Anscor to be competent with the appropriate mix of knowledge, skills and experience for optimum performance. In relation to this, the Board demonstrates a good grasp of their role to carry out their responsibilities.

Based on the assessment, the Board dynamics are at a good and positive level. Members are supportive and open to important business discussions. They are well-informed about business operations, and receives timely information from prepared materials to be used for boardroom discussion.

With that said, the main points of recommendation are the following:

- Elevate Boardroom discussions by exploring topics related to strategic initiatives and direction, succession-planning, technology, cybersecurity, and future trends;
- Make use of a board portal or a governance software, where directors may find all materials needed including voting tools and note-taking, to facilitate secure and more efficient digital communication and collaboration among Board Members;
- Provide sufficient time for Board Review by submitting all materials five (5) days prior to the board meetings;
- Designate a lead Independent Director, following the recommendation of the SEC, to facilitate board room discussions, and
- Adopt a policy on board diversity."

Please refer to the GRI content index for reasons of omission on the below disclosures:

Remuneration policies

2-19

Process to determine remunerations

2-20

Annual total compensation ratio

2-21

4 Strategy, Policies and Practices

Statement on Sustainable Development Strategy

2-22

The Sustainability Framework summarizes the Anscor Group's commitment to sustainability. It defines the Group's focus on sustainability and its strategies are in tune with the United Nations Sustainable Development Goals 2030 (UN SDGs).

Please see the 2022 SR for further information on Sustainable Development Strategy.

PDP

PDP's priorities include reducing carbon footprint, enhancing employee well-being, and engaging in

responsible sourcing. These priorities are in alignment with authoritative inter-governmental standards and instruments, reflecting PDP's commitment to global sustainability goals.

SSRLI/Amanpulo

VISION: Establish a symbiotic relationship with the host community and the environment.

MISSION: Our Sustainability strategy encompasses the four pillars that have been part of our DNA since the origin of AMAN: Local Heritage, Local Culture, Environmental Protection, and Social Responsibility using the UN SDGs as a platform



In observance of World Food Day and World Youth Day, Amanpulo through its HR Department conducted a series of activities on October 15, 2023, at Manamoc Senior High School including a sit-down session with the learners discussing the concept of Sustainability concerning food security and the role and involvement of the youth in sustainable initiatives.

Policy commitments

2-23

ANSCOR

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

The policies are approved by the Chairman of the Board of Directors 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 on the Company's website: <https://www.anscor.com.ph/corporate-governance/companys-policies/>

Please see the 2022 SR for further information on Policy Commitments.

PDP

PDP's policy commitments are anchored on its core values of integrity and strong customer orientation emphasizing a culture of ethical conduct and accountability. The United Nations Guiding Principles on Business and Human Rights or the UN Rio Declaration on Environment and Development while not directly referenced, parallels PDP's commitment to responsible business practices, including aspects of environmental protection and human rights.

While there is no specific policy for conducting due diligence in terms of assessing impacts on society and the environment, PDP is committed to monitoring and enhancing its business practices.

PDP takes proactive measures to prevent harm, especially in situations where there is a risk of serious or irreversible damage. Respect for human rights is imbued in its policies involving its personnel ensuring that its operations do not infringe on the human rights of its employees, communities, and other stakeholders. Its strict stance against child labor demonstrates its alignment with global standards for the protection of children's rights.

PDP's policies, except Data Privacy Policy, are internal documents and are not publicly available as these are proprietary information and are part of PDP's internal governance framework.

All policy commitments of PDP are approved up to the level of its CEO/President and are subject to annual review to ensure that the policies remain effective and relevant.

Policy commitments are applicable across in all of PDP's organizational activities and business relationships. These policies are communicated to new employees as part of the onboarding process. The use of bulletin boards strategically placed throughout the facilities also provides employees with easy access to policy information. Annual refresher seminars are held as well with the goal of ensuring that every member of our team has a comprehensive understanding of the policy commitments, thereby fostering an environment of informed compliance and shared ethical standards.

SSRLI/Amanpulo

SSRLI's sustainability strategy focuses on the Triple Bottom Line of People, Planet, and Profit. This embodies profitable operation combined with attention to the people who work with and use the hotel with a focus on vigilant stewardship of resources. Along with this, Amanpulo aligns its business operation with the UN SDGs aiming to become the benchmark for the hospitality industry. It embraces the Spirit of Aman by way of creating a comprehensive guest experience that is not only fulfilling and genuine but also brings true benefits to the communities in which it operates.

Thirty-two years after Amanpulo was founded, the spirit of AMAN lives on as it quietly established itself as a pioneer in a new approach to hospitality where its philosophy thrived from providing a unique connection with the destination's culture and community, and with unparalleled sensitivity and compassion to the environment. It establishes a symbiotic relationship with the host community concerning safety and security, supply of local/organic produce, environment protection, employment opportunities, and education support for local schools. Amanpulo has always led the way celebrating its co-existence with the local community while protecting the natural environment.

ASF

ASF's policy commitments in the conduct of its business stipulate respect for human rights and dignity and are described in its manual of operations. *Please see the 2022 SR for further information on ASF's policy commitments.*

These policy statements are approved by its Board of Trustees and applies to all of the organization's programs, projects, and activities and its business relationships at all levels. These are communicated during the annual review for employees and, community orientations especially at 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 departments/units of the Company are expected to oversee the implementation of policies related to that department or unit.

PDP

The Management Committee (Mancom) has oversight and accountability for the implementation of these policy commitments. This ensures that responsible business conduct is not only a top priority but also seamlessly integrated with PDP's strategic direction. The responsibility to implement these policies is delegated to team leaders and supervisors across various departments. Each department has clear reporting lines to higher decision-making levels within the organization.

The commitments are measured by tracking specific indicators like safety incidents and safety training hours. These measurements are included in the scorecards of team leaders and supervisors, linking employee performance to the company's commitments. Daily work rules further support these measurements, ensuring as an example, a reduction in accidents thereby protecting employees.

SSRLI/Amanpulo

SSRLI's policy statements are approved by its Board of Directors and effected through the Resort's General Manager. These policy statements are cascaded for direct implementation to various operating departments by the Environmental, Safety, and Sustainability Manager who has the responsibility of overseeing the intent, realization, and effective implementation of the policies. The latter reports every month all metrics and data to a reporting system that captures all initiatives and practices for sustainability.

A team composed of the General Manager and/or the Resort Manager and the Environmental, Safety, and Sustainability Manager has overall responsibility to implement stopgap measures for a particular environmental concern using communication measures ranging from employee self-service bulletins, email communication, memorandums, morning briefing reminders or discussions, and other ways and means to address concerns. All department team leaders are responsible for synchronizing the efforts in policy implementation.

The policies apply to all individuals working at all levels and grades, including the planning committee directors, managers, consultants, contractors, trainees, part-time and fixed-term employees, and casual and agency staff. It likewise covers all its upstream and downstream supply chains such as vendors and suppliers that have an environmental impact on the business operations.

Amanpulo's policy commitment to reducing plastic waste:

- deliver plastic-free packaging without compromising the quality and safety of the product
- preference to using biodegradable or compostable options, such as cardboard or wooden boxes, for packaging. If this type of packaging is not possible, the Resort recommends that suppliers employ a take-back program, where containers such as cleaning products or food containers are returned to them empty and refilled. Take-back program allows the resort to reduce waste and allows suppliers to reduce packaging costs
- sustainable sourcing of natural, compostable materials or high-quality reusable materials

ASF

ASF's Management is responsible for ensuring that these policy commitments are stipulated in project contracts and program designs. The Project staff are assigned to implement development initiatives in identified communities, ensuring the integration of these policy commitments. An annual review of the policy commitments is conducted during program planning and evaluation workshops.

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

2-25, 2-26

ANSCOR

Please see the 2022 SR for information on Anscor's processes on the subject.

PDP

PDP is committed to cooperating in the remediation of negative impacts that the organization may have caused or contributed to. PDP holds regular general assemblies and dialogues. These platforms provide employees and other stakeholders with the opportunity to express their concerns and seek guidance on ethical matters.

Further, PDP has implemented an Employees' Hotline, a channel dedicated for employees to seek guidance or report potential violations of the Code of Ethics and policies while remaining anonymous if they choose to do so. This hotline connects directly to the HR department, the Chief Operating Officer, or the President, through email or phone calls. Calls to the Employees' Hotline ranges from seeking guidance to reporting violations or complaints. PDP maintains strict confidentiality on calls made to the Employees' Hotline. Once actionable complaints are received, HR submits reports to relevant department managers and executives for review. If investigations are warranted, a committee composed of the respondent's team leader, department head, and HR conducts the investigative process. Employees involved are informed about alleged offenses, providing them with the opportunity to explain their side of the story. Corrective actions are implemented when necessary to address any violations or deviations from company policies.

SSRLI/Amanpulo

SSRLI employs consistent stakeholder engagement through dialogues, monitoring of the effectiveness of programs, partnerships, and collaboration and reporting as part of corporate policies. Its "Speak Up" policy encourages a culture of openness and accountability and are essential to prevent the occurrence of risks and address them when they do occur.

These processes collectively demonstrate the commitment of Amanpulo to proactively identify and address negative impacts through data and metrics gathering and analysis of program effectiveness.

Further, Amanpulo is committed to conducting business fairly, honestly, with transparency, and in compliance with all legal and regulatory obligations and maintaining the highest standards of ethical conduct. Amanpulo's Code of Conduct & Ethics establishes the standards and values which it is committed to uphold and helps ensure that its reputation for honesty, quality, and integrity remain intact.

ASF

Please see the 2022 SR for information on ASF's processes on the subject

Compliance with laws and regulations

2-27

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

Membership associations

2-28

Ancor

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

PDP

- Philippine Wire Manufacturers' Association in which PDP holds the 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.
- In addition, PDP's collaboration with the Department of Trade and Industry's Bureau of Product Standards showcases its emphasis on quality and regulatory compliance.

SSRLI/Amanpulo

- Amanpulo is certified and accredited by the Department of Tourism (DOT) and is granted the accreditation as a resort, with accreditation number DOT-R4B-RES-00676-2022
- In 2023, Amanpulo continued its winning streak in the World Travel Awards having been named as:
 - » 'World's Leading Dive Resort 2023',
 - » 'Asia's Leading Private Island Resort 2023',
 - » 'Philippines' Leading Luxury Hotel Villa 2023' and
 - » 'Philippines' Leading Resort 2023'.
- On the other hand, Travel + Leisure Southeast Asia Luxury Awards Asia Pacific declared Amanpulo as winner in the 'Beach Island Upcountry Resorts' in 2023 while the Amanpulo Spa wins 'Best Island Spa in Asia' in the Haute Grandeur Global Award.

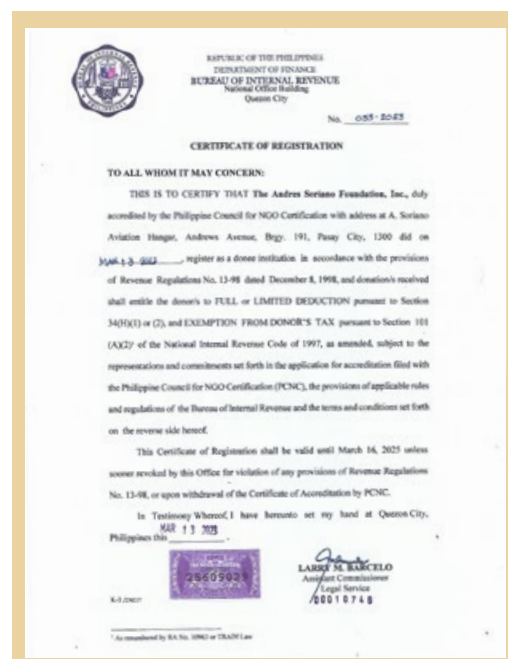
ASF

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

ASF's programs are accredited by the Department of Social Welfare and Development (DSWD). ASF is also an active member of the DSWD-led Area-based Standards Network where ASF sits as Chair of the Committee on Policy Review - Palawan Cluster and Chair of the Committee on Membership in MIMAROPA Region.



In 2023, ASF received its fifth (5th) consecutive 5-year NGO Accreditation from PCNC for having passed the impartial scrutiny and verification of satisfactory compliance of PCNC standards on NGO good governance, transparency and accountability.



ASF received its 5th consecutive Certificate of Registration from the Bureau of Internal Revenue as Donee Institution in accordance with the provisions of Revenue Regulation No. 13-98 dated December 8, 1998 that entitles ASF's Donors to Tax Incentives.

5 Stakeholder engagement

Approach to Stakeholder Engagement

2-29

Stakeholder	Key Topic and Concerns	Commitment	Engagement Channel
1. Stockholders/ Shareholders and Business Partners	<ul style="list-style-type: none"> • Financial performance • Return on investment/ profitability/ revenue growth • Annual accomplishments • Income-generating investments • Approval of budget and various actions done by the Company annually • Potential risks and challenges associated with its activities • Long-term sustainability 	<ul style="list-style-type: none"> • Healthy return on investment • Sustainable business operations • Sustain/enhance value of shares 	<ul style="list-style-type: none"> • Annual Stockholders Meeting • Annual face-to-face or virtual meetings • Digital platforms
2. Board of Directors/ Trustees and Management	<ul style="list-style-type: none"> • Policy formulation, review, and update • Capital/Fund sourcing • Impact of programs and projects on beneficiaries-stakeholders • Growth and sustainability of the business • Corporate governance practices, risk management procedures, and compliance with regulations • Strategic direction, including long-term goals and growth strategies 	<ul style="list-style-type: none"> • Sustainable operations • Set corporate goals and strategies • Direction setting • Continue supporting CSR initiatives 	<ul style="list-style-type: none"> • Management meets weekly to discuss the progress of operation and other issues • Regular in-person and online quarterly Board Meetings • Active use of online messaging channels;
3. Employees	<ul style="list-style-type: none"> • Job security • Employee's health • Competitive compensation • Labor rights issues and promote fair working conditions • Benefits, working hours, and workplace safety • Opportunities for career advancement, skill development, training, and mentorship • work-life balance, flexible working arrangements, and supportive workplace cultures • Organizational values, communication practices, and opportunities for feedback and recognition • Workplace safety • Fair treatment and respect • Access to information and support 	<ul style="list-style-type: none"> • An employer of choice, offering competitive compensation and benefits, fostering a supportive work environment, and investing in employee development and well-being • Good working conditions and compensation. • Regular and transparent communication. • Employee/staff training and development • Compliance with labor laws • Equal treatment • Health and safety 	<ul style="list-style-type: none"> • Monthly and annual general staff/assembly meetings • Individual supervision • Quarterly dialogues • Face-to-face and virtual safety shares and meetings • Community meetings, social media • Formation of employee resource groups to foster diversity, inclusion, and belongingness, providing forums for networking, support, and advocacy • Rest and recreation activities • Annual recognition of good performance and length of service • Surveys, interviews, focus groups, and workshops • Documentation of feedback received, decisions made, and actions taken
4. Suppliers	<ul style="list-style-type: none"> • Provision of essential materials and services • Improved quality of materials and supplies delivered • Preferred treatment on quality and quantity of supplies and timely deliveries. 	<ul style="list-style-type: none"> • Fair dealings with suppliers • On-time payment • Transparent and honest business dealings • Ensuring preference in supply provision • Building strong relationships 	<ul style="list-style-type: none"> • Regular face-to-face and virtual communication, and phone calls. • Supplier preference in supply provision

Stakeholder	Key Topic and Concerns	Commitment	Engagement Channel
5. Third Party Contractors	<ul style="list-style-type: none"> • Timely service delivery • Employment and workload-related concerns raised by their employees 	<ul style="list-style-type: none"> • Ensure smooth delivery of contracted services • Transparent communication and on-time payment of services • Service delivery and related issues 	<ul style="list-style-type: none"> • Quarterly face-to-face and virtual meetings for issue resolution with the general managers of third party contractors
6. Electricians/Engineers	<ul style="list-style-type: none"> • Product safety and reputation 	<ul style="list-style-type: none"> • Transparent communication and on-time payment of services • Service delivery and other issues 	<ul style="list-style-type: none"> • Regular face-to-face and virtual interactions • Sales team interactions.
7. Customers/Clients/Consumers	<ul style="list-style-type: none"> • Product specifications and timely delivery • Quality products and services • Sustain loyalty and brand patronage • Types of programs and projects in response to community needs 	<ul style="list-style-type: none"> • High quality of service delivery • Excellent guest experience • Value-added services • Product meets specifications, quality, and delivery 	<ul style="list-style-type: none"> • Business reviews • Checkpoint meetings • Communication channels such as face-to-face and online meetings • Customer feedback system • Infographics, videos, and podcasts • Language translation services • Suggestion boxes, surveys, and complaint hotlines
8. Community Beneficiaries	<ul style="list-style-type: none"> • Identification of community needs and problems • Matching needs and problems with proposed programs and projects • Active involvement and/or participation 	<ul style="list-style-type: none"> • Ensure respect for human rights and dignity • Recognition of their capacities to decide for themselves 	<ul style="list-style-type: none"> • Meetings, participatory planning • Community dialogue and/or assemblies & feedback/ focus group discussions • Project monitoring
9. Donors	<ul style="list-style-type: none"> • Harness philanthropic interest in certain causes • Funding support to programs and projects 	<ul style="list-style-type: none"> • Compliance with terms and conditions of donated funds 	<ul style="list-style-type: none"> • Official communications; emails; annual operations and financial reports
10. Individual and Institutional Partners	<ul style="list-style-type: none"> • Sustaining partners' relationships • Collaboration on similar initiatives • Tap needed human resources for training and technical assistance 	<ul style="list-style-type: none"> • Fair dealing • Timely submission of operations and fund utilization reports • Issue Certificate of Donations when required • Facilitate in-person visits to project sites 	<ul style="list-style-type: none"> • In-person and online meetings, telephone calls;
11. Government Agencies	<ul style="list-style-type: none"> • Compliance with regulatory requirements of government agencies and LGUs affecting business operations 	<ul style="list-style-type: none"> • Compliance with laws and statutory obligations • Submission of required reports and other documentation 	<ul style="list-style-type: none"> • Face-to-face and online meetings; emails
12. Local Communities	<ul style="list-style-type: none"> • Access to economic opportunities; education and health services • Potential source of employees, customers, business • Employment opportunities • Contributions to local economies • Environmental effects of operation 	<ul style="list-style-type: none"> • Possible hiring of employees; source of customers, business • Give priority to employment opportunities • Conduct capacity building activities • Support micro and small enterprises of local communities 	<ul style="list-style-type: none"> • Face-to-face community engagement • Support and participation in community activities • Coordination and meeting with key formal and informal community leaders and duly organized associations • Conduct trainings and seminars

Stakeholder	Key Topic and Concerns	Commitment	Engagement Channel
13. Non-government Organizations	<ul style="list-style-type: none"> • Setting guidelines to follow when identifying conduit between the company and communities • Collaboration and partnerships for similar projects and activities • Sustainability practices • Community involvement 	<ul style="list-style-type: none"> • Ensure that guidelines and agreements are complied with • Support NGO's causes that are aligned with the company's goals 	<ul style="list-style-type: none"> • In-person/online meetings, phone calls, and emails • Face to face Interaction with Habitat for Humanity (PDP).
14. Industry Association	<ul style="list-style-type: none"> • Representing the various wire manufacturers' interests before government agencies 	<ul style="list-style-type: none"> • Face-to-face or virtual engagements with other players to discuss industry issues. • Deal with the government and represent the various wire manufacturers' interests. 	<ul style="list-style-type: none"> • Face-to-face and virtual engagement with industry players. • Leading the Philippine Electric Wire Manufacturer's Association.

Collective bargaining agreements

2-30

Please see the 2022 SR for information on the subject.

MATERIAL TOPICS 2021

GRI 3

The process of determining material topics

3-1

On its fifth year of preparing an SR, the Anscor Group continues to rely on its core committee, the SR Management Team composed of different officers from the Group in facilitating the annual evaluation of its material topics for reporting purposes as well as the data collection preparatory to writing the SR narrative. The process starts with a kick-off meeting around four months before the deadline for submission of the SR. During the meeting, the Team assessed the strengths and challenges faced by it during the first four years of preparing the SR and the continued relevance of the material topics identified from previous reporting periods.

During the meeting, it was highlighted that one member is new representing SSRLI which was viewed as both a strength, with the new member bringing in new perspectives and at the same time a challenge in terms of familiarizing with the SR process of the Anscor Group. The Team also noted that to keep abreast with new developments in SR standards, some members of the Team attended GRI training to ensure that the Team has up to date and adequate knowledge in preparing the SR based on GRI standards.

Material topics

3-2

All material topics from the previous reporting period were covered in this 2023 SR. No new material topic was identified for this reporting period.

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. Social
 - 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

A photograph of a business meeting. A person in a blue shirt stands and points with a pen at a chart on a table. Two other people are seated at the table, also with pens, looking at the same chart. The table is covered with various documents, including line graphs and bar charts. A coffee cup is visible on the left. The scene is brightly lit, likely from a window in the background.

ECONOMIC Balanced & Inclusive Growth

ECONOMIC PERFORMANCE

201



Management of Material Topic

3-3

Please see the 2022 SR for information on the management of the material topic Economic Performance.

The Company has not identified involvement with any negative impacts as a result of its operation or caused by its business relationships. The Chairman and CEO reports the performance of the Company to its shareholders during its Annual Stockholders' Meeting.

Direct economic value generated and distributed

201-1

The Philippine economy missed its growth target for the year due to inflation and interest rate hikes that dampened consumer spending power. Despite the economic challenges in 2023, the Company's direct economic value generated (revenues) increased from P13.6 billion in 2022 to P13.8 billion in 2023. Major contributors are PDP and SSRLI, with PDP generating revenues amounting to P9.8 billion, 6% lower than last

year but still registered a record net income of P963 million as against 2022's profit of P956 million. In 2023, the total revenues of SSRLI increased 27% from the previous year to P1.4 billion, and occupancy increased to 49.6%, resulting in a consolidated net income of P202.7 million from last year's profit of P143.5 million. Likewise, Anscor's financial holdings generated a P1.8 billion gain versus a P0.8 billion loss in 2022, driven by the strong performance of its domestic equity portfolio, despite the Philippine Stock Exchange index registering a 1.8% drop for the year.

Because of the lower volume sold by PDP in 2023, the total operating costs of the Group slightly decreased from P 10.1 billion to P10.0 billion in 2023 despite the rise in the cost of services and overhead of SSRLI. With the improved revenues and profitability of Anscor Group, taxes given to Government increased. Donations to ASF were lower in 2023 due to nonrecurring donations in 2022 for ASF's disaster relief operations.

Key to PDP's continuing profitability will be its innovative products, intensive search for new customers, expansion into retail markets, uncompromising health and safety standards, and a commitment to social responsibility.

With consumers' newfound preference for "experiences over things," travel demand remains robust, affording multi-awarded Amanpulo the opportunity to continue to define and exemplify nature tourism with its exceptional beauty and consistently authentic sustainability practices.



Direct Economic Value Generated and Distributed*

(In Million Pesos)

	2023	2022	2021
Direct Economic Value Generated	13,798.5	13,624.7	11,354.1
Direct Economic Value Distributed	12,400.6	12,301.2	9,825.8
Operating Costs	9,912.2	10,138.6	7,949.7
Employee Wages & Benefits	708.7	590.3	458.0
Dividends given to Stockholders and Interest Payments given to Loan Providers	1,290.1	1,232.2	930.9
Tax given to Government	477.6	325.3	474.3
Investment to Community	12.2	14.7	12.9
Direct Economic Value Retained	1,397.9	1,323.5	1,528.3

* The data presented are derived from the Audited Consolidated FS of A. Soriano Corporation and its Subsidiaries for the year ended December 31, 2023, in accordance with relevant Philippine Financial Reporting Standards, and include - Anscor, AFC Agribusiness Corporation, Anscor Consolidated Corporation, Anscor Holdings, Inc., Anscor International, Inc., IAI, Minuet Realty Corporation, Pamalican Resort, Inc., PD Energy International Corporation, Phelps Dodge International Philippines, Inc., Phelps Dodge Philippines Energy Products Corporation and SSRLI.

Financial implications and other risks and opportunities due to climate change

201-2

Please see the 2022 SR for information on the subject.

For Amanpulo, some of the activities related to managing risks due to climate change included engaging a third party, AMH, to do a formal coastal study to design and implement mitigating measures against sand erosion for Pamalican Island and hiring a full-time Safety and Sustainability Manager.

Further, in August 2023, Amanpulo through its wholly owned utility company embarked on new solar power project intended to supply 60% of its power requirements with the start of land clearing operations for the facility. The solar farm is expected to be operational by August 2024.

Defined benefit plan obligations and other retirement plans

201-3

Please see the 2022 SR for information on the subject.

As of the end of December 2023, the fair value of Anscor’s Retirement Fund assets amounted to P897,533,734 against the defined benefit obligation of P284,040,758.

Financial assistance received From Government

201-4

The Anscor Group did not receive any assistance in cash from the government in 2023. The Department of Trade and Industry will provide in the first quarter of 2024 additional machines to ASF related to the production of handcrafted products as part of livelihood opportunities program of ASF to the local communities that it serves.

PROCUREMENT PRACTICES 2016

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Management of Material Topic

3-3

PDP

PDP acknowledges its role (whether direct or indirect) in generating both potential negative and positive impacts through its procurement activities and business relationships. Potential negative impacts may stem from the direct activities of its copper suppliers in the region having slack environmental regulations causing pollution or habitat destruction from activities such as resource extraction and ore processing. Additionally, PDP may have unknowingly entered into an agreement with subcontractors that may employ child labor or disregard worker safety standards.

PDP maintains a straightforward approach to procurement practices and is committed to prioritizing adherence to established laws and government regulations while at the same time, ensuring the quality of products sourced from suppliers as it aims to mitigate risks associated with non-compliance and ensure the reliability and performance of the materials and services acquired through its procurement activities. As such, its procurement team conducts supplier audits to ensure adherence to laws, regulations, and quality standards. These audits help track the effectiveness of its procurement practices while at the same time, identifying areas for improvement, which drive continuous enhancement of its practices.

In managing potential impacts, the PDP procurement team requires comprehensive descriptions from its business partners detailing the suppliers’ activities associated with negative impacts. This includes specifying the types of activities conducted, their geographic locations, and the nature of the business relationships involving its suppliers of raw materials and/or subcontractors within the supply chain. This contextual information helps stakeholders understand the extent and nature of the impacts and underscores the organization’s commitment to mitigating adverse effects throughout its procurement processes.

In 2023, Phelps Dodge allocated a substantial portion of its procurement budget to local suppliers. With a total of 623 suppliers categorized across various needs including raw materials, sales and marketing, IT systems, utilities, and contractors. PDP emphasizes the importance of local sourcing to ensure a stable local economy and foster community relations.

SSRLI

SSRLI has not identified any negative impact on its procurement activities during the reporting period. Nonetheless, SSRLI recognizes the need for initiatives that promote sustainable procurement practices. Some of these initiatives include advocacy campaigns to its supply chain as regards environmental hazards brought about by using single-use plastic and other packaging materials and supplies made from plastic. SSRLI has also been consistent with its guidelines for its local suppliers on standard sizing and quality of fresh sea foods delivered in order to ensure the protection and regeneration of local marine resources.

Some actual positive impacts generated by Amanpulo's procurement practices on local communities include:

- increase in procurement spending made from locally sourced products and services resulted to increase in income for the local communities
- with the community's increased earnings, there is a growing interest in supplying more local products to the Resort
- Amanpulo's commitment to inclusive business has opened opportunities for local communities to market a variety of quality local products and supplies, e.g., seafood, vegetables, and fruits intended for resort staff and guests alike.

Amanpulo's recorded spending on local suppliers in 2023 accounted for 12% of its spending, a significant increase from the previous year's 5% spending on local suppliers. The increase showed a positive impact on the livelihood incomes of the local communities. Further, the support shown by the Resort has encouraged local micro-entrepreneurs to make their businesses compliant with government regulations.

Proportion of spending on local suppliers

204-1

PDP

Supply Chain	Value and Proportion of Spending in %			
	2023		2022	
	Value	%	Value	%
(In-country) Local Suppliers	8.68 B	86%*	8.91 B	85%
Foreign Suppliers	1.42 B	14%	1.55 B	15%
Monetary Value Paid	10.1 B**	100%	10.46 B	100%

*The proportion of spending on local suppliers was substantially maintained as in the previous year with a slight decline in the number of foreign suppliers.

**Owing to the lower market price of copper in 2023 (\$8,375/MT from \$8,812/MT in 2022) the monetary value paid to suppliers during the year is lower by 3.4% compared to last year's.

SSRLI/Amanpulo

Supply Chain	Value and Proportion of Spending in %			
	2023		2022	
	Value	%	Value	%
NCR & Other Provinces	358,393,340.30	84%	518,431,484.85	93%
Palawan & Nearby Island Communities	50,552,252.92	12%	25,759,933.40	5%
Foreign Suppliers	16,064,568.48	4%	10,048,604.65	2%
Monetary Value Paid	425,010,161.70	100%	554,240,022.89	100%

The dramatic increase in the value and proportion of spending on local suppliers (Palawan and Island community where the Resort operates) shows Amanpulo's commitment to inclusive business by patronizing locally-made and sourced products from nearby communities.



ENVIRONMENT Environmental Stewardship

During the period in review, more than 4,150 mangrove propagules were planted and a new nursery for mangrove seedlings was established to support the regular planting efforts. The active participation of the community partners – the public schools, LGUs, and community residents had helped propel the success of this initiative.

WATER AND EFFLUENTS 2018

303



Management of Material Topic and Interactions with water as a shared resource

3-3, 303-1

Please see the 2022 SR for information on the subjects.

Management of water discharge-related impacts

303-2

The monitoring and recording of the quality of effluent discharge continues to be regularly done by Amanpulo's Pollution Control Officers (PCOs). Water treatment involves physical, chemical, and/or biological processes that improve water quality by removing solids, pollutants, and organic matter from water and effluents. The Resort has an existing wastewater treatment facility (Sewage Treatment Plant [STP]) with a multi-level treatment process



(comminution, aeration, settling, chlorination, and aerobic digestion). This effectively allows the Resort to have zero discharge of any gray water either out into the sea or by absorption in the ground.

All treated wastewater is reused for fire hydrants, in landscaping, and road watering to prevent dust. Further, wastewater samples are sent to certified laboratories to measure the physical, chemical, and biological characteristics of wastewater ensuring that water discharge does not affect groundwater and the ocean.

Water withdrawal

303-3

Water withdrawal in All Areas

303-3-a

Water withdrawal by source	ALL AREAS In Mega liters (2023)	ALL AREAS In Mega liters (2022)
Surface water (total)	0	0
Groundwater (total)	0	0
Seawater (total)	580	520
Produced water (total)	0	0
Third-Party Produced water (total)	0	0
Total third-party water withdrawal by withdrawal source	0	0
Surface water		
Groundwater		
Seawater		
Produced water		
Total water withdrawal in ALL AREAS Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third- party water (total)	580	520

Water withdrawal in Areas with Water Stress

303-3-b

No water withdrawal was made in areas with water stress. The Resort only withdraws or sources its water from the sea.

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

303-3-c

Table 2

Water Withdrawal from Each of the Sources in Mega liters by the Following Categories	ALL AREAS (In Mega liters) 303-3-a		AREAS WITH WATER STRESS (In Mega liters) 303-3-b	
	2023	2022	2023	2022
Water withdrawal by source				
Surface water (total)	0	0	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Groundwater (total)	0	0	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Seawater (total)	580	520	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Produced water (total)	0	0	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Other water ($> 1,000$ mg/L Total Dissolved Solids)	0	0	0	0
Third-Party Produced water (total)	0	0	0	0
Total third-party water withdrawal by withdrawal source	0	0	0	0
Surface water	0	0	0	0
Groundwater	0	0	0	0
Seawater	0	0	0	0
Produced water	0	0	0	0
Total water withdrawal in ALL AREAS: Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third- party water (total)	580	520	0	0

Data Sources

303-3-d

The source data or information above was taken from the combined records of Amanpulo's Engineering Department and Pamalican Utilities, Inc. (PUI) a wholly owned subsidiary of SSRLI which for the covered period both managed the water resources of the Resort. For ensuing years, data on power and water consumption and wastewater treatment will be sourced by SSRLI from PUI as the former has spun-off its utilities assets to PUI.

Water discharge

303-4

Total water discharge to All Areas

303-4-a

Table 3

Water discharge by the following types of destination	ALL AREAS In Mega liters (2023)	ALL AREAS In Mega liters (2022)
Surface water (total)	0	0
Groundwater (total)	0	0
Seawater (total)	336	312
Total third-party water discharge	0	0
Specify Organizations if applicable:	N/A	N/A
Organization A		
Organization B		
Total water discharge in ALL AREAS	336	312

Total water discharge to All Areas by Categories

303-4-b

Table 4

Water discharge to all areas by categories	ALL AREAS In Mega liters (2023)	ALL AREAS In Mega liters (2022)
Surface water (total)	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);		
Other water ($> 1,000$ mg/L Total Dissolved Solids).		
Groundwater (total)	0	0
Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);		
Other water ($> 1,000$ mg/L Total Dissolved Solids).		
Seawater (total)	336	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	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	336	312

Total water discharge to all areas with water stress

303-4-c

No water discharge (zero) was made in areas with water stress, whether in freshwater or other categories of water.

The Resort does not discharge any gray water into the sea instead, treated wastewater is stored in a 1,800 cubic meter holding pond that employs the continuous aeration process that keeps the water fresh until needed.

The Resort has a total of 3 units with the following capacities:

- Conventional Type STP No. 1 = 100 cubic meter/day
- Conventional Type STP No.2= 100 cubic meter/day
- Sequence Batch Reactor Type STP no. 3 = 300 cubic meter per day.

For 2023, water discharge to STP (gray water) is at 59 megaliters.

Water consumption

303-5

Total water consumption by All Areas and; In Areas with Water Stress

303-5-a and; 303-5-b

Table 5

Total water consumption by source	ALL AREAS (In Mega liters) 303-3-a		AREAS WITH WATER STRESS (In Mega liters) 303-3-b	
	2023	2022	2023	2022
Surface water (total)	0	0	0	0
Groundwater (total)	0	0	0	0
Seawater (total)	0	0	0	0
Produced water (total) *	224	204	0	0
Third-Party Produced water (total)	0	0	0	0
Total third-party water withdrawal by withdrawal source	0	0	0	0
Surface water				
Groundwater				
Seawater				
Produced water				
Total water consumption in ALL AREAS = Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third- party water (total)	224	204	0	0

*Post-production water after seawater passed through the desalination process.

Water consumption

303-5-c

Table 6

Total water consumption by source	ALL AREAS (In Mega liters) 303-3-a		AREAS WITH WATER STRESS (In Mega liters) 303-3-b	
	2023	2022	2023	2022
Total water consumption (303-5-a) and, (303-5-b)	224	204	0	0
Change in water storage, if water storage has been identified as having a significant water-related impact (303-5-c)	There was no change in water storage and no identified significant water impact has occurred during the period.		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 seawater desalination plant and therefore, no water suppliers are needed. For ensuing years, data on water consumption will be sourced by SSRLI from PUI as the former has spun-off its water utilities assets to PUI.

Amanpulo Water Bottling Plant

Purified, alkaline water, filtered and bottled right on the island, is the Resort's drinking water for all guests and team members. The Resort's filtration and bottling plant successfully started its operations in December 2020, and in the early phases was able to achieve its target of providing the drinking water requirements of its guests. From zero, the capacity of the bottling plant has been expanded and is now able to successfully supply drinking water for everyone in the island. The project estimates an annual cost saving of up to PHP 1 million versus the purchase of bottled drinking water from Manila with the reduction of single-use plastic bottles by 179,134 units.

Using the latest technology, desalinated seawater passes a reverse osmosis filtration system that includes nine stages of purification. The purified water is then bottled in customized reusable glass bottles after sterilization to ensure safety. The project strengthens Amanpulo's commitment to sustainability in minimizing its carbon footprint by reducing the use of single-use plastic bottles.



WASTE 2020

306



Management of Material Topic

3-3

PDP

As a wire and cable manufacturing company, the operation of PDP generates wastes classified into biodegradable, non-biodegradable, and hazardous wastes. While waste management primarily deals with mitigating negative impacts, there are potential positive outcomes as well.

PDP acknowledges and is committed to addressing both the negative and positive impacts of waste it has generated as a result of the organization's manufacturing processes and operational activities including industrial by-products and packaging materials. Further, it recognizes its responsibility for the waste management practices within its supply chain and business relationships. Suppliers providing raw materials, equipment, and packaging materials may engage in practices that generate waste or contribute to environmental pollution such as using

materials that are not recyclable or those that employ manufacturing processes with high waste outputs. In addition, downstream partners involved in the distribution may not be adhering to sustainable waste management practices in the disposal of products.

PDP implements waste reduction strategies, promotes recycling and reuse initiatives, and collaborates with suppliers and partners to improve waste management practices. By identifying specific activities and business relationships associated with waste generation and disposal, PDP aims to mitigate its environmental footprint and promote sustainable development. As such, it has established comprehensive policies and commitments addressing primarily the negative impacts associated with waste generation and disposal, as well as maximizing positive impacts through sustainable practices. These policies and commitments are as follows:

Key Topic and Concerns	Commitment	Engagement Channel
<ul style="list-style-type: none">• Integration of waste management considerations into product design, procurement decisions, and operational planning to minimize the environmental footprint across the entire value chain.• Implementation of waste minimization strategies such as process optimization, material substitution, and efficient resource utilization to reduce the generation of waste at the source.• Adoption of environmentally friendly practices such as recycling, reuse, and recovery of materials to minimize the amount of waste sent to landfills or incineration facilities.• Regular monitoring and assessment of waste management practices to identify areas for improvement and implement corrective measures proactively.	<ul style="list-style-type: none">• Implementation of remediation measures to mitigate the environmental and social impacts of past waste disposal practices, including site remediation and cleanup efforts where necessary.• Collaboration with local communities, regulatory authorities, and relevant stakeholders to address any adverse effects of waste disposal on human health, ecosystems, and livelihoods.• Provision of support and assistance to affected communities through community development programs, healthcare initiatives, and educational campaigns aimed at raising awareness about waste management and environmental conservation.	<ul style="list-style-type: none">• Investment in innovative technologies and green infrastructure to enhance waste management efficiency, promote resource recovery, and create value from waste streams.• Engagement with suppliers, partners, and customers to promote sustainable practices throughout the product lifecycle, including waste reduction, recycling, and circular economy principles.• Participation in industry-wide initiatives, research collaborations, and knowledge-sharing platforms to exchange best practices, drive innovation, and accelerate progress towards a more sustainable circular economy.• Commitment to waste management extends beyond regulatory compliance, reflecting its dedication to environmental stewardship, social responsibility, and sustainable business practices.• Aligns its waste management policies with authoritative inter-governmental instruments and international standards to ensure transparency, accountability, and continuous improvement in its waste management efforts.

PDP employs robust processes tracking the effectiveness of its actions in managing waste and addressing associated impacts:

Processes Used to Track Effectiveness	Goals, Targets, and Indicators Used for Evaluation	Effectiveness of Actions and Progress Toward Goals	Lessons Learned and Incorporation into Policies and Procedures
<ul style="list-style-type: none"> Regular monitoring and evaluation of waste management practices to assess its efficiency and effectiveness preventing or mitigating potential negative impacts. Implementation of key performance indicators (KPIs) and metrics to measure progress in waste reduction, recycling rates, and diversion from landfills. Utilization of internal audits, inspections, and environmental assessments to identify areas for improvement that ensure compliance with waste management policies and regulations. Internal and external auditing or verification procedures to assess compliance with waste management policies, regulations, and performance targets. 	<ul style="list-style-type: none"> Setting specific goals and targets for waste reduction, recycling rates, and landfill diversion to track progress and measure the effectiveness of remediation efforts. Establishing indicators such as waste generation per unit of production, recycling rates, and waste disposal volumes to evaluate the success of waste management initiatives. Implementing remediation measures and corrective actions to address actual negative impacts identified through internal assessments, stakeholder engagement, or regulatory compliance obligations. Utilizing grievance mechanisms and remediation processes to facilitate dialogue, address community concerns, and provide appropriate remedies for actual negative impacts identified. Setting clear and measurable goals and targets for waste reduction, recycling rates, and landfill diversion, taking into account sustainability context, regulatory requirements, and stakeholder expectations. Establishing baseline data and timelines for achieving waste management goals and targets based on authoritative intergovernmental instruments and scientific consensus. Utilizing indicators such as waste generation per unit of production, recycling rates, and waste disposal volumes to assess the progress and effectiveness of waste management actions. 	<ul style="list-style-type: none"> Continuously evaluate the effectiveness of waste management actions based on performance metrics, KPIs, and stakeholder feedback to ensure progress toward goals and targets. Assessing the extent to which waste reduction measures, recycling programs, and remediation efforts have contributed to minimizing negative impacts on the environment, economy, and society. Reporting on progress toward waste management goals and targets, including achievements, challenges, and areas for improvement, to promote transparency and accountability. Assessing the effectiveness of waste management actions based on outcomes of internal and external audits, verification processes, and measurement systems. Utilizing data collected through impact assessments, stakeholder feedback, and performance indicators to demonstrate a credible link between specific actions and the effective management of waste impacts. 	<ul style="list-style-type: none"> Importance of conducting thorough reviews and analyses of data gathered from stakeholder engagement, and performance evaluations Incorporating insights and recommendations derived from the results of assessments into operational policies, procedures, and strategic plans to enhance the effectiveness of waste management efforts. Fostering a culture of continuous improvement and innovation by leveraging knowledge gained from past experiences guiding the company in decision-making, resource allocation, and other future actions Implementing changes in policies or practices based on lessons learned enhances the effectiveness of waste management efforts and minimizes negative impacts on the economy, environment, and society. Promoting a culture of continuous improvement by leveraging insights from past experiences and feedback mechanisms for an informed decision-making and drive innovation in waste management strategies.

In order to mitigate of potential negative impacts, PDP has installed an environmental management system that has passed the standards of ISO, in particular ISO 14001:2015. The goal of managing hazardous and non-hazardous waste has always been 100%.

SSRLI

A well-managed waste disposal system reduces and/or eliminates the impact of non-hazardous and hazardous waste on the environment including the people working in the Resort and the surrounding communities. The Resort practices sustainability initiatives for waste management for a more environmentally friendly operation. In compliance with the Philippine Ecological Solid Waste Management Act (Republic Act [RA] No. 9003) and Hazardous Waste Control Act (RA No. 6969), the Resort ensures that all waste generated due to its operation will not pose a hazard to the surrounding coastal water and nearby communities whose main livelihood source is fishing. The Resort has PCOs who are certified by training institutions of the Department of Environment and Natural Resources (DENR). In addition, the Resort has a dedicated Environmental, Safety, and Sustainability Manager. SSRLI has not identified any involvement with any negative impacts through its activities or because of its business relationships during the covered period.

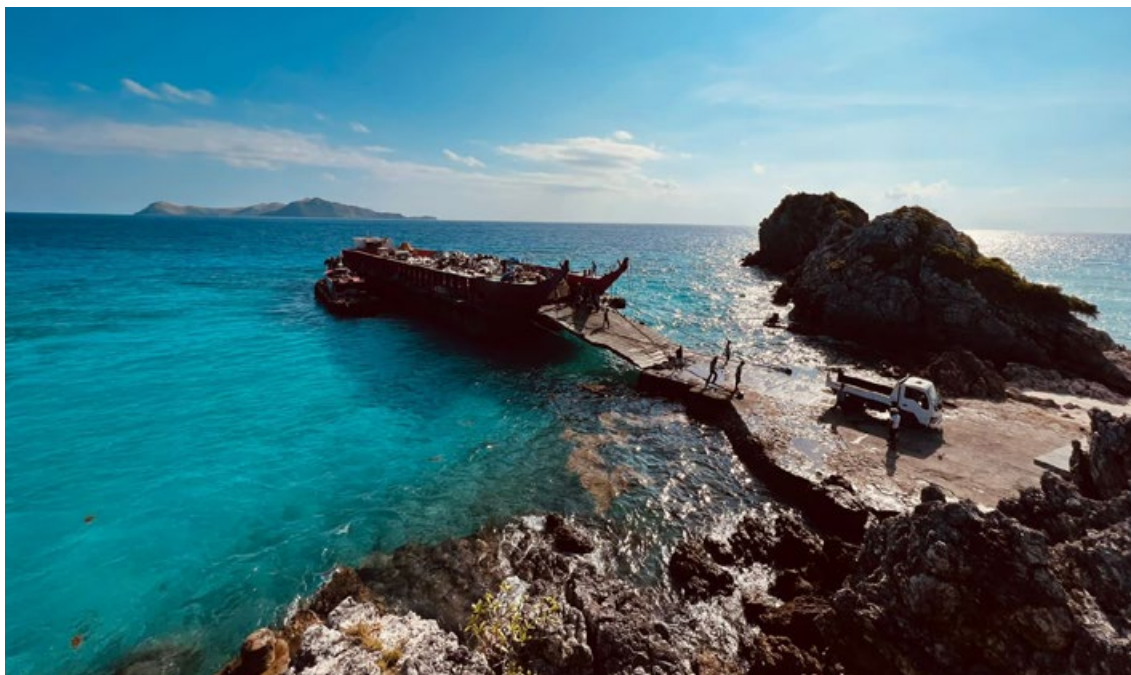
The Resort has long-term solutions to managing its waste which effectively allows the Resort to maintain the natural fauna and flora of the island; habitats of various endemic and local species of birds and animals are protected and conserved including coastal and marine resources on the surrounding seas such as healthy live coral cover, seagrasses, and mangrove trees. It also ensures that all its fuel tank-related

facilities are compliant with standard bund wall requirements to prevent spillage incidents.

One hundred percent of the resort's solid wastes are classified and segregated at its designated Material Recovery Facility including identified hazardous waste from used oil, batteries, and light fittings to clinic wastes which are all hauled out by a DENR-accredited Treater. The hazardous and non-hazardous wastes generated from the operation and maintenance of power plants are safely and properly disposed of in compliance with the rules and regulations issued by the DENR and the local government unit. Hazardous wastes are stored at the hazardous waste storage building on-site and these are hauled, treated offsite, and disposed of by a DENR-accredited treatment and disposal facility in compliance with the R.A. No. 6969 or The Toxic Substances and Hazardous and Nuclear Waste Control Act of 1990.

During the covered period, there was no (zero) hazardous waste spillage incident from the point of origin to the third party Treater facility.

The DENR – Environment Management Bureau (EMB) annually inspects and validates all reports submitted on-site. The Resort employs PCOs who assess compliance and management of island-generated waste and ensure that waste management processes are implemented.



Managing waste on remote islands presents unique challenges, but SSRLI is committed to investing significantly in ensuring that waste disposal is handled responsibly, directed towards an accredited shore reception waste facility, and meeting all certifications mandated by regulatory bodies. The hauling involves close coordination with an accredited shore reception facility accredited by the Department of Environment and Natural Resources, the Philippine Coast Guard, and the Philippine Ports Authority.

Waste generation and significant waste-related Impacts

306-1

PDP

There were no significant waste-related impacts reported nor recorded by PDP during the covered period.

SSRLI

Amanpulo acknowledges the significant actual and potential waste-related impacts stemming from its operations, guest activities, and supply chain in producing waste. The types of waste generated by the island operation include:

- Recyclable wastes
- Operational materials or residual wastes
- Food wastes
- Single-use plastics for packaging of deliveries coming from the mainland
- Debris from engineering works

The island's remote location makes food waste disposal a laborious and time-intensive process. In 2023, there was a noticeable focus on cleaning the island and expediting the process of disposal, marked by a substantial investment in bulk waste hauling. The initial phase of the waste hauling project allowed the disposal from the island of 860 cubic meters of waste. This extensive effort yielded significant success in the immediate removal of waste from the island

The resort is committed to continuously improving its waste monitoring, evaluation, and improvement of its waste management practices with the aim of reducing waste-related impacts over time.

Management of significant waste-related Impacts

306-2

Please see discussion on Management of Material Topic for Waste 2020 in the 2022 SR.

Waste generated

306-3

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

PDP

	2023			2022		
	Waste generated	Waste diverted from disposal	Waste directed to disposal	Waste generated	Waste diverted from disposal	Waste directed to disposal
Waste composition						
Hazardous	63.418		63.418	120		120
Non-hazardous	1,081.39			943		
Recycled/Reused		1,065.03			912	
Compost						
Residual			16.362			31
Total waste	1,144.80	1,065.03	79.78	1,063	912	151

SSRLI

	2023			2022		
	Waste generated	Waste diverted from disposal	Waste directed to disposal	Waste generated	Waste diverted from disposal	Waste directed to disposal
Waste composition						
Hazardous	63		63	8.2	0	8.2
Non-hazardous	806			164.2		
Recycled/Reused		89			70.8	
Compost					57.6	
Residual			717			35.8
Total waste	869	89	780	172.4	128.4	44

Note: The noticeable increase is credited to the comprehensive island cleanup and waste hauling project in 2023, which helped identify waste more effectively.



PDP's Waste Segregation Facility. The company ensures that it is compliant with existing environmental laws and ISO Standard.

Waste diverted from disposal

306-4

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

PDP

	2023			2022		
	ONSITE	OFFSITE	TOTAL	ONSITE	OFFSITE	TOTAL
Hazardous waste*						
Preparation for reuse						
Recycling						
Other recovery operations						
Total						
Non-hazardous waste*						
Preparation for reuse						
Recycling		1,065.03	1,065.03	912		912
Other recovery operations						
Total		1,065.03	1,065.03	912		912
Waste prevented						
Waste prevented			1,065.03			912

* After the hazardous waste is treated by an accredited Treater, no recovery operation or recycling is done. It is then disposed to the DENR-accredited site.

SSRLI

	2023			2022		
	ONSITE	OFFSITE	TOTAL	ONSITE	OFFSITE	TOTAL
Hazardous waste						
Preparation for reuse						
Recycling						
Other recovery operations						
Total						
Non-hazardous waste						
Preparation for reuse						
Recycling		89	89	70.8		70.8
Other recovery operations				57.6		57.6
Total		89	89	128.4		128.4
Waste prevented						
Waste prevented			89			128.4

* After the hazardous waste is treated by an accredited Treater, no recovery operation or recycling is done. It is then disposed to the DENR-accredited site.

Waste directed to disposal

306-3

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

PDP

	2023			2022		
	ONSITE	OFFSITE	TOTAL	ONSITE	OFFSITE	TOTAL
Hazardous waste						
Incineration (with energy recovery)						
Incineration (without energy recovery)						
Landfilling		63.418	63.418	120		120
Other disposal operations						
Total		63.418	63.418	120		120
Non-hazardous waste						
Incineration (with energy recovery)						
Incineration (without energy recovery)						
Landfilling		16.362	16.362		31	31
Other disposal operations						
Total		16.362	16.362			31

SSRLI

	2023			2022		
	ONSITE	OFFSITE	TOTAL	ONSITE	OFFSITE	TOTAL
Hazardous waste						
Incineration (with energy recovery)						
Incineration (without energy recovery)						
Landfilling		63	63			
Other disposal operations					8.2	8.2
Total		63	63		8.2	8.2
Non-hazardous waste						
Incineration (with energy recovery)						
Incineration (without energy recovery)						
Landfilling		717	717		35.8	35.8
Other disposal operations						
Total		717	717		35.8	35.8

ENVIRONMENTAL COMPLIANCE

307



Management of Material Topic

3-3

PDP

PDP is committed to complying with all relevant environmental regulations and standards set forth by the Philippine government and international bodies. It recognizes the value of continuous improvement in the area of environmental performance and is dedicated to implementing best practices in pollution prevention, resource conservation, and waste management.

PDP has initiated activities in collaboration with other sectors to manage actual and potential positive impacts such as supporting community-based environmental initiatives like tree planting campaigns and environmental education programs.

Please see the 2022 SR for further information on the subject.

SSRLI

The Resort acknowledges the presence of negative impacts, such as carbon fuel reliance, waste generation, and within-normal emissions that it is continuously mitigating through improvement

initiatives and adherence to best practices in environmental management.

Some of the Resort's environmental protection efforts include the use of recycled water for landscaping; waste segregation and island farming using compost; solar energy adoption and LED lighting usage.

Amanpulo has institutionalized robust policies and initiatives on environmental sustainability. Actions taken include implementing renewable energy sources, waste segregation programs, and water conservation measures. These efforts align with its commitment to minimizing environmental impacts and promoting responsible stewardship of natural resources.

Please see the 2022 SR for further information on the subject.

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.



SOCIAL Responsive Stakeholder Relationships

ASF takes pride in working closely with the small vegetable farmers of island communities and providing them with technical assistance on integrated farming systems to ensure food security, improved mothers' and children's nutrition, and additional livelihood incomes. Excess vegetable produce is delivered to the community marketing cooperative and the latter, sells them to Amanpulo.

EMPLOYMENT 2016

401



Management of Material Topic

3-3

Please see the 2022 SR for further information on the subject.

PDP

PDP has not identified any negative impacts of its employment practices on the economy, environment, people, and their human rights. On the other hand, PDP has created job opportunities and nurtured the development of human resources which resulted to positive effects of creating quality of life for its employees including respect for their human rights. PDP supports the professional growth, improved morale, and well-being of its employees. The commitment to fair employment practices upholds human rights principles by providing equal opportunities and adhering to non-discriminatory practices. PDP prioritizes internal sourcing for vacancies, which supports employee growth and morale, and seeks external hires only when no internal candidates are qualified, ensuring a fair opportunity for current employees.

There is no evidence of involvement in child labor or any practices that violate human rights in PDP's operations or through its business relationships. PDP adheres to regular audits by the Department of Labor and Employment (DOLE) ensuring compliance with employment standards.

The goal of PDP is to ensure full compliance with labor laws and the indicators used to monitor the achievement of this goal include labor performance audit results, employee satisfaction surveys, and retention rate. Progress towards achieving the goal such as full legal compliance and high employee satisfaction is likely above satisfactory based on these audits. Lessons learned are integrated into the employment policies and practices that are aligned with both legal requirements and best practices in human resources management.



PDP's state-of-the-art testing facility manned by its highly trained Associate.

SSRLI

SSRLI has not identified negative impacts when it comes to its employment practices related to the economy, environment, and people including their human rights. Instead, the employment generated by the Resort has created positive impacts on the lives of its employees and other workers. SSRLI is committed to providing long-term employment opportunities directly and indirectly to qualified applicants from both the local communities where the Resort operates or from the outside areas, e.g., from Metro Manila.

a. Total number of new employee hires at the end of December 2023.

		ANSCOR			PDP			SSRLI			ASF		
		2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
By Age Group	18 years old & below		-	-	-	-	-	-			-	-	-
	19-30 years old		-	-	19	22	22	35	36	10	-	1	-
	31-40 years old	1	1	1	10	5	3	25	28	10	2	-	1
	41-50 years old		-	-	-	-	1	18	12	12	-	-	-
	51 years old & above		-	-	-	-	-	2	3	2	1	-	-
	Total	1	1	1	29	27	26	80	79	34	3	1	1
By Gender	Female	1	-	-	5	18	4	25	24	6	2	1	1
	Male		1	1	24	9	22	55	55	28	1	-	-
	Total		1	1	29	27	26	80	79	34	3	1	1
By Region	NCR	1	1	1	11	12	5	29	34	24	1	-	-
	Luzon		-	-	16	11	18	51	45	10	2	1	1
	Visayas		-	-	1	1	2	-	-	-	-	-	-
	Mindanao		-	-	1	3	1	-	-	-	-	-	-
	Total	1	1	1	29	27	26	80	79	34	3	1	1

The rate of New Employee Hires for Anscor is 0.033%; PDP's 10.14%; SSRLI's 4.48% and; ASF is .05%. Reasons for new hires were due to available/vacant positions, and replacements of retired and resigned employees.

b. Total number of employee turnover during the reporting period

		ANSCOR			PDP			SSRLI			ASF		
		2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
By Age Group	18 years old & below	-	-	-	-	-	-	-	-	-	-	-	-
	19-30 years old	-	-	-	14	15	3	20	23	10	2	1	-
	31-40 years old	-	1		8	3	2	32	26	32	-	-	1
	41-50 years old	-	-	-	1	2	12	16	16	17	-	-	-
	51 years old & above	-	-	-	1	1	-	4	7	10	-	1	-
	Total	-	1	-	24	21	17	72	72	69	2	2	1
By Gender	Female	-	-	-	11	6	9	26	15	13	-	-	1
	Male	-	-	-	13	15	8	46	57	56	2	2	-
	Total	-	1	-	24	21	17	72	72	69	2	2	1
By Region	NCR	-	1	-	15	11	7	38	46	34	-	-	-
	Luzon	-	-	-	7	7	5	34	26	35	2	2	-
	Visayas	-	-	-	1	2	1	-	-	-	-	-	1
	Mindanao	-	-	-	1	1	2	-	-	-	-	-	-
	Total	-	1	-	24	21	15	72	72	69	2	2	1

Remove: entirely the sentence. this is the footnote for Table A

c. Rate of Employee Turnover during the reporting period

ANSCOR			PDP			SSRLI			ASF		
2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
-	0.034%	-	12.5%	7.3%	30%	4.97	4.86%	5.89	7.3%	9.5%	-

The reason for turnover was mostly due to the completion of a contract, retirement, and other job opportunities such as the new employment being 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

Please see the 2022 SR for information on the subject.

Further, employment benefits packages for each of the covered companies in this SR applies to its full time employees.

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 who were entitled to parental leave, only one has availed of parental leave.

SSRLI

Employees entitled to parental leave are those employees who are covered by organizational policies, agreements, or contracts that contain parental leave entitlements.

	Female	Male	Total
a. Total number of employees who were entitled to parental leave	38	134	172
b. Total number of employees who took parental leave	7	2	9
c. Total number of employees who returned to work in the reporting period after parental leave ended	4	2	6
d. Total number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work	4	2	6

Return to work rate and Retention Rate after parental leave:

	Return to Work Rate		Retention Rate	
	Female	Male	Female	Male
e. Return to work and retention rates of employees who took parental leave	57%	100	57%	100%

OCCUPATIONAL HEALTH & SAFETY 2018

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Management of Material Topic

3-3

PDP

PDP's wire and cable manufacturing operations are underpinned by a steadfast commitment to safety, recognized through its ISO 45001 certification. Its Occupational Safety and Health (OSH) Program exemplifies this commitment, aiming to ensure the well-being of its employees, the local community, and the environment. Its policies and practices are not only aimed at preventing negative impacts in the workplace but also on the safety of the community where it operates through community engagements. Its adherence to international safety standards, and various employee initiatives like the Family Welfare, Drug-Free Workplace, and Breastfeeding Policies showcase PDP's dedication to fostering positive impacts on the economy, the environment, and people's rights and well-being.

Recognizing its responsibility towards minimizing negative impacts associated with its operations and business relationships, PDP continuously assesses manufacturing activities to prevent any negative social impacts. Its supply chain and business relationships are carefully screened and managed to ensure



PDP ensures that its employees, aside from being trained in operating machines, are safe from harm and are given a healthy work environment. The associate pictured is operating a machine while wearing a safety helmet and goggles.

adherence to high standards of ethical conduct and environmental stewardship.

PDP has not identified any direct involvement in causing significant negative impacts by way of its operations or business relationships. Nonetheless, it remains vigilant and committed to addressing any potential indirect impacts that may be linked to its business activities.

PDP's commitment to managing OSH goes beyond regulatory compliance. Its policies in preventing or mitigating negative impacts focus on rigorous safety protocols, regular employee training, and adherence to ISO 45001 standards to prevent workplace incidents and environmental damage. In addressing actual negative impacts in the event of incidents, there are established procedures for immediate response, investigation, and remediation, including cooperation with local authorities and stakeholders to address any impacts effectively. On the other hand, in managing positive impacts the company actively pursues opportunities to enhance employee well-being and community health including community engagement programs and sustainability initiatives. These efforts are documented in its comprehensive OSH Program and supported by ISO 45001 certification.

PDP sets specific goals and targets at the beginning of the period to measure progress in managing OSH, environmental sustainability, and community engagement. The goal is centered on achieving zero recordable incidents. Indicators include reduction in workplace accidents, improvement in waste management and emissions, and increased participation in community programs.

PDP implements regular tracking and evaluation of the effectiveness of its actions, and interventions

are implemented with the use of set indicators involving integrated processes across all levels of the organization. Responsibility for managing impacts is assigned to specific line functions, with oversight from senior management to ensure alignment with its safety and environmental commitments. The processes utilize internal and external audits that regularly review the outcomes, engagement with stakeholders from employee feedback, suppliers, and community members, and, benchmarking vis-à-vis industry standards. This enables PDP to assess the efficacy of its actions. Outcomes of safety training, the implementation of safety measures, and environmental sustainability practices are regularly evaluated. When goals are not met, reasons for deviation are analyzed and strategies are calibrated accordingly. This multifaceted approach ensures that PDP is not only compliant with its policies and commitments but also allows it to establish a credible link between its actions and the impact on OSH performance, environmental sustainability, and community welfare. The approach is holistic and proactive, focusing on continuous improvement and adherence to international standards mitigating potential and actual negative impacts while enhancing positive ones.

Learnings derived from the processes are integrated into PDP's operational policies and procedures, fostering a culture of safety and responsibility across all levels of the organization such as the importance of proactive risk management and the value of engaging employees in safety initiatives. These insights have led to enhanced training programs, more rigorous safety audits, and the implementation of advanced reporting systems for near-misses, which in turn contribute to preventing incidents before they occur. Also recognized is the need for stronger collaboration with suppliers to ensure that they meet PDP's safety standards.

Engagement with stakeholders, including employees, suppliers, and community members, plays a crucial role in shaping and evaluating PDP's actions related to OSH. Feedback mechanisms and dialogue forums are two common engagement channels that allow PDP to understand the effectiveness of its policies and identify areas for improvement. This interaction has led to significant adjustments in its practices, ensuring that remedies for negative impacts are appropriate and that the actions remain aligned with stakeholders' needs. By incorporating stakeholder feedback into decision-making processes, PDP continuously refine its approach to managing both positive and negative impacts, striving for enhanced safety, well-being, and sustainability in all aspects of its operations.

SSRLI

As part of its commitment, SSRLI continuously revisits its OSH practices in compliance with government requirements, particularly adhering to RA No. 11058 or the Act Strengthening Compliance to Occupational Health and Safety Standards.

SSRLI recognizes that there may be some potential negative impacts when potential risks and hazards involving OSH are not mitigated. On the economic aspect, while investing in OSH measures can yield long-term economic benefits, there may be initial costs associated with implementing and maintaining these practices. This could include expenses related to training, equipment upgrades, and compliance with regulatory standards which may affect the company's financial resources in the short term. On the business operation side, challenges may be experienced when adhering to stringent OSH standards as it may require changes in existing operational procedures and workflows, which could potentially disrupt day-to-day activities and incur additional administrative burdens. Moreover, maintaining compliance with evolving regulations may necessitate ongoing monitoring and adjustments, adding complexity to management processes. On the social impacts, despite efforts to prioritize employee health and safety, there may still be instances of work-related injuries or incidents, which can have negative repercussions on the affected individuals and their families. Further, if SSRLI fails to uphold adequate OSH standards, it could face criticism from advocacy groups and may damage its reputation, leading to potential economic losses and/or legal repercussions.

On the other hand, there are a number of actual and potential positive impacts and benefits when the company's OSH practices are institutionalized. On the economic benefits, giving priority to OSH, SSRLI can reduce or prevent the likelihood of workplace accidents and injuries, leading to decreased costs

associated with medical treatment, insurance premiums, and potential legal liabilities. Additionally, a safer working environment can improve employee morale and productivity contributing to SSRLI's overall financial performance. Environmentally, integrating OSH practices often involve implementing measures to reduce environmental hazards and promote sustainability. In general, prioritizing the health and safety of employees demonstrates SSRLI's commitment to social responsibility and ethical business practices. This can enhance its reputation among guests, investors, and stakeholders, leading to increased brand loyalty and positive publicity.

For Amanpulo, safety and health are always at the top of its priorities; it acknowledges that OSH hazards are always present which can affect its employees and guests. Ensuring that its OSH practices are operational and in compliance with RA No. 11058 and that DOLE falls under the responsibility of the Resort's appointed Safety Officer Level 4 (Environmental, Safety and Sustainability Manager) and the team of the Resort's Medical Clinic headed by its seasoned occupational health physician. The Resort has undertaken the following actions to improve its OSH commitments:

- Functional OSH Program
- Conduct DOLE's mandated 8-hour OSH Awareness Training for employees
- Fire Safety Awareness and Fire Drill by the Bureau of Fire Protection MIMAROPA
- Basic Life Support with Cardiopulmonary Resuscitation Training from the Philippine Red Cross (PRC)
- Water Safety and Rescue Training from the PRC
- Lifeguarding Training from the PRC
- In-house New Hire Training on the Resort's Food Safety and Management System
- In-house Refresher Training Course on the Resort's Food Safety and Management System
- Water Emergency Drill
- Emergency Landing Drill
- Unidentified Plane Landing Drill

SSRLI's goals and targets relating to OSH are based on the universal goal of having zero work-related- accidents and incidents and zero fatalities for everyone working in the island. Amanpulo continuously assesses its OSH system through annual external audits by concerned government agencies such as the Philippine Economic Zone Authority, LGU, Bureau of Fire Protection (BFP), DOLE, DENR, and the Philippine Coast Guard. SSRLI likewise initiates internal audits, training, drills, and corrective and preventive actions.

Tracking and evaluating the effectiveness of its actions as expressed in SSRLI's annual goals and targets,

is done by way of conducting various activities and simulations/drills where reaction time is observed and/or monitored and documented. Post-simulations and drill analysis are done and immediate feedback is provided by the Aviation and Security Manager in terms of synchronicity and harmony of actions, coordination of all departments involved, and incident command system up to the highest level of the resort's overall operation.

During the covered period, Amanpulo has not recorded any negative impacts through its activities or business relationships and no major work-related accidents/incidents and fatalities has occurred inside the island resort. During the period, SSRLI has achieved its target of conducting the DOLE-mandated 8-hour OSH Training for its employees to further strengthen the OSH practices in the resort.

Advancing a culture of health and safety among its employees, a modular training and awareness seminar has been prepared by its Safety Officer IV resulting in 1,684 Training man hours and savings for the company of over PhP 1,000,000 (USD 18,000) when hiring external trainers and/or resource persons. The crafted OSH program of SSRLI has been updated and tailor-fitted for the requirements of the Resort with its island setting.

Some of the occupational benefits for SSRLI's employees include:

- Social Security System (SSS)
- Phil Health Insurance
- Home Development Mutual Fund
- Working Hours and Holiday Pay
- 13th Month Pay
- Service Incentive Leave
- Sick Leave
- Maternity and Paternity Leave
- Employee Accommodations
- Safe Drinking Water
- Meals (Breakfast, Lunch, and Dinner) at the cafeteria
- Access to island medical clinic with medical services

Occupational health and safety management system

403-1

PDP

PDP has implemented an OSH Management System aligned with legal requirements, including the government's OSH law, and adheres to ISO 45001 standards. The OSH system covers all employees and contractors within the plant vicinity. PDP employs safety officers trained in Basic OSH and a licensed safety practitioner, alongside a nurse and a doctor-consultant to ensure constant improvement of the

management system. It also established a network of medical institutions to provide much needed care to its employees. This comprehensive approach demonstrates PDP's commitment to maintaining a safe working environment for all its workers, addressing both legal and recognized standard requirements.

SSRLI

SSRLI has an OSH program and its implementation is based on the recognized risks of working in an island resort located in the middle of Sulu Sulawesi Sea. The program covers all its employees and other workers in the island. In particular, the OSH program recognizes those critical work areas in engineering, electrical, and carpentry, housekeeping, preparing and serving food to guests and those in sports and recreation

Hazard identification, risk assessment, and incident investigation

403-2

PDP

PDP ensures the quality of OSH processes through comprehensive training programs such as BBS Training Material for observer and potential risk detection. These programs equipped employees and contractors with the skills to identify work-related hazards and assess risks effectively. Workers are encouraged to report hazards without fear of reprisal, supported by policies that protect them. PDP allows workers to remove themselves from unsafe situations, ensuring their right to a safe work environment. Incident investigation processes involve identifying hazards, assessing risks, and implementing corrective actions, all aimed at continuing the improvement of the safety management system. These measures demonstrate PDP's commitment to maintaining a safe workplace and its adherence to legal requirements and ISO 45001 standards.

SSRLI

SSRLI acknowledges that OSH hazards and risks are always present and real and may affect its employees and guests alike therefore, safety and health are always at the top of its priority list and the Resort strive to continuously improve its performance in this area.

SSRLI demonstrates its commitment and dedication to ensuring the health and safety of its workers under its control as well as its guests by providing transparent and detailed information on safety and health processes to all its stakeholders. Listed below are vital information that workers and guests are

oriented about:

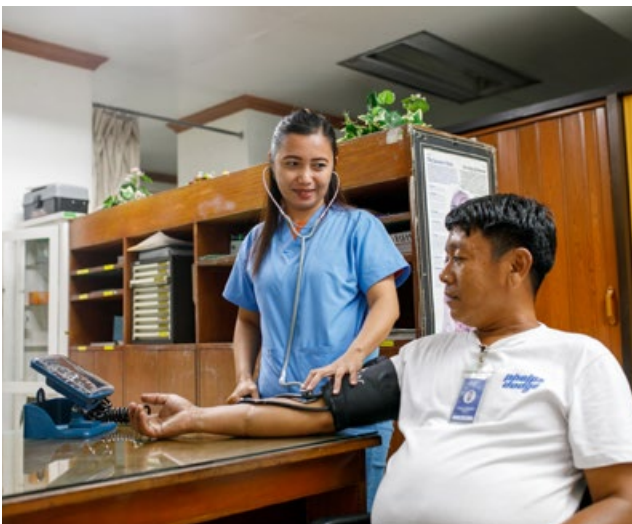
- To ensure the quality of its OSH processes, Amanpulo employs competent personnel trained in OSH practices. Regular OSH training programs are conducted to enhance the competency of employees. Guests are assured that there are personnel available to assist them whenever safety and health concerns arise
- Feedback mechanisms and reporting are utilized to gather and share information on the effectiveness of OSH processes. The results of feedback (areas of concern) from stakeholders are analyzed and OSH processes are evaluated continuously against standards and current trends and consider these as opportunities to further improve the program
- Continuous identification of all safety hazards at the workplace
- A standing committee conducts a full investigation, documentation, and reporting of work-related hazards occupational accidents, and incidents

Occupational health services

403-3

PDP

PDP ensures the quality of occupational health services by employing trained safety officers and a licensed safety practitioner, alongside providing access to a nurse and a doctor-consultant. Services are provided at the workplace, aligning with legal and ISO 45001 standards. PDP facilitates easy access to these services during working hours, including transport arrangements to clinics if needed, and ensures that information is accessible in understandable languages. Confidentiality of health-related information is maintained, ensuring that it is not used for any form of discrimination or treatment of workers, aligning with best practices for privacy and ethical treatment.



PDP provides round-the-clock health services to its employees through the company's clinic.

SSRLI

Amanpulo has a medical clinic that provides basic health services to its employees and workers and such services are available at any time and, usually, every day. The facility is manned by competent medical professionals headed by a medical doctor and two registered nurses having complied with medical-legal requirements and/or recognized standards and guidelines.

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

Amanpulo strictly adheres to the Data Privacy Act of 2012 and ensures the confidentiality of personal information to protect an individual from data breaches of medical information and unauthorized intrusion of privacy pertaining to health matters. Health-related information is strictly confidential and protected as long as it will not pose a risk or hazard to others.

Worker participation, consultation, and communication on occupational health and safety

403-4

PDP

PDP involves workers in OSH decisions through a Safety Committee and an Environmental, Health, and Safety (EHS) Committee, that both meet monthly to make recommendations to management. Worker participation is further supported by annual refresher courses and daily safety dialogues, ensuring ongoing and open communication channels and education. Although there is no union organization in PDP, the above-mentioned structured committees and educational initiatives facilitate active engagement and consultation with workers on safety matters.

SSRLI

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

There is a plan to establish in 2024 an Environment, Health, and Safety Committee to be spearheaded by the Safety Officer Level IV and with members coming from all departments as representatives to propose, plan, craft, and implement annual health and safety programs aimed at preventing incidents from happening in the workplace.

Worker training on occupational health and safety

403-5

PDP

PDP provides a variety of OSH training to its workforce throughout the year. These trainings cover a range of topics including general safety refreshers, specific equipment handling, risk assessment, emergency response, and more specialized subjects such as quality management and environmental standards like ISO 9001 and ISO 45001.

Training needs are assessed regularly, with content tailored to meet both general and specific requirements of various roles within the organization. The frequency of these trainings varies from monthly to annually, ensuring that all employees receive the necessary updates and refreshers to maintain a high level of safety awareness and competence.

The trainings are designed and delivered by qualified professionals, ensuring that the content is both relevant and delivered competently. These are provided free of charge to the employees as part of staff development training, often during paid working hours, which encourages full participation without financial burden.

The effectiveness of the training is evaluated through a combination of feedback, direct observation of workplace practices, and monitoring of incident rates to ensure that the training is translated into safer work practices. This comprehensive approach demonstrates PDP's commitment to continuous improvement in OSH.

SSRLI

During the covered period, Amanpulo's employees and workers attended the following OSH trainings:

- OSH Program for Amanpulo
- DOLE mandated 8-hour OSH Awareness Training for the employees
- Fire Safety Awareness from BFP MIMAROPA
- Basic Life Support with Cardiopulmonary Resuscitation Training from PRC

- Water Safety and Rescue Training from PRC
- Lifeguarding Training from PRC
- 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
- Fire Drill; Water Emergency Drill; Emergency Landing Drill; Unidentified Landing Drill

Promotion of worker health

403-6

PDP

PDP has a Health and Medical Benefits policy that includes medical and hospitalization coverage for employees and their spouses, supported by Phil Health Insurance benefits. The company facilitates annual physical examinations with coverage details specified by age and position. Health services are accessed through reimbursement or direct engagement with accredited hospitals with the inclusion of dental benefits. PDP ensures confidentiality and ethical use of workers' personal health-related information.

SSRLI

SSRLI facilitates workers' access to non-occupational medical and healthcare services by providing comprehensive health maintenance organization coverage to permanent employees giving them access to a network of healthcare providers, including hospitals, clinics, and specialist services to address a wide range of medical needs. Emergency medical services are available on-site through Amanpulo's medical clinic or through established protocols for rapid response and evacuation in case of medical emergencies. This protocol applies to all employees and their families residing in nearby communities who do not have access to a medical facility.

Further, the Resort offers voluntary health promotion services and programs aimed at addressing major non-work-related health risks and promoting overall well-being among employees and non-employee workers. Specific health risks being addressed may include but are not limited to stress management and mental health support programs to address psychological well-being; nutrition education and healthy eating initiatives to promote healthy dietary habits and combat lifestyle-related diseases; and fitness and exercise programs to encourage physical activity and maintain a healthy lifestyle.

Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

403-7

PDP

PDP’s approach to preventing or mitigating negative OSH impacts in its business relationships includes:

- Rigorous supplier and contractor evaluations ensuring compliance with health and safety standards.
- Mandatory safety training for contractors and suppliers’ employees.
- Regular audits and inspections of suppliers’ and contractors’ operations to identify and address potential risks.
- Collaboration with business partners in improving their health and safety practices.
- Implementing corrective actions and continuous improvement programs when hazards or risks are identified.
- These efforts reflect PDP’s commitment to upholding high standards of occupational health and safety throughout its value chain.

SSRLI

SSRLI recognizes its responsibility to prevent or mitigate significant negative OSH impacts associated with its operations, products, or services through its business relationships. The approach encompasses proactive measures aimed at identifying, assessing, and addressing OSH hazards and risks throughout the

Work-related injuries

403-9

PDP

All employees and all workers who are not employees and whose work and/or workplace is controlled by the contractor contracted by PDP:

Work-related injuries	Employees	Other Workers	Remarks
Number and rate of fatalities as a result of work-related injury;	NONE	NONE	January 2023 incident - The contractor personnel tried to insert back the Doug pin at take-up while the Doug pin holder was still rotating.
Number and rate of high-consequence work-related injuries (excluding fatalities);	NONE	Two Incidents - contractual employees, laceration wound at left index finger last January 4, 2023, and laceration and avulsion of left index finger last November 4, 2023.	November 2023 incident - The contractor personnel tried to guide the filler to put it back inside the die while the machine was still running, instead of turning off the machine.
Number and rate of recordable work-related injuries;	NONE	One Recordable incident	
Main types of work-related injury;	First aid incident	First aid incident	

Resort’s supply chain and business partnerships. It continuously revisits all its OSH practices to meet and comply with government standards.

Workers covered by an occupational health and safety management system

403-8

PDP

PDP has an OSH system in place. Based on the data:

- a. The total number of employees is 294.
 - i. All 294 employees (100%) are covered by the OSH management system.
 - ii. All 294 employees (100%) are covered by a system that has been internally audited.
 - iii. All 294 employees (100%) are covered by a system audited or certified by an external party.
- b. There are no workers excluded from this system within PDP’s control. However, 271 contractor workers are not covered as they are not under the control of PDP.

The data compilation is based on the headcount and employment status reported for the year 2023.

SSRLI

Please see the 2022 SR for information on the subject.

SSRLI

For 2023, zero fatality and eight non life threatening injuries were recorded covering all employees and third party workers.

Work-related ill health

403-10

PDP

All employees and all workers who are not employees and whose work and/or workplace is controlled by the contractor contracted by PDP:

Work-related ill health	Employees	Other Workers
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 & joint pain)	work-related musculoskeletal disorder (muscle & joint pain)

SSRLI

For 2023, no record of ill health aggravated by work (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, posttraumatic stress disorder]) has been observed nor documented.

Work-related Ill Health	All Employees				Third-Party Workers				Remarks
	2023		2022		2023		2022		
	No.	Rate	No.	Rate	No.	Rate	No.	Rate	
Number and rate of fatalities as a result of work-related ill health;	0	0	0	0	0	0	0	1.53	For 2023, zero fatalities have been recorded. 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, posttraumatic stress disorder).
The number of cases of recordable work-related ill health;	0	0	0	0	0	0	0	0	
The main types of work-related ill health.	N/A				N/A				

TRAINING AND EDUCATION 2016

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Management of Material Topic

3-3

PDP

PDP has not identified any significant actual negative impacts on the economy, environment, and people in the implementation of PDP's training and education program for its employees. In case any potential negative impacts arise, these may generally be economic resource allocation or training budget constraints, use of employees' time during training periods, and environmental footprints of training materials used during the actual training which can be considered short-term impacts. And, while there may be long-term negative impacts these are viewed as insignificant and can be considered individual incidents rather than systemic issues.

On another hand, the actual and potential positive impacts of training and education programs include improved employees' productivity and professional and personal development leading to broader community benefits. The immediate benefits include skill enhancement while long-term benefits involve continuous professional growth, career development, and employee satisfaction.

If and when any negative impacts occur due to the implementation of its training and education programs, a mitigating mechanism is in place including the use of regular feedback and performance evaluation tools to help manage and/or address these impacts. The most likely initiative to undertake in addressing actual negative impacts would be to make appropriate resource (budget) allocation forecast and time management strategies. On the other hand, positive impacts generated by continuing training and education programs should be used to determine the various types of training to be implemented in the future to ensure they remain effective and beneficial.

PDP has a comprehensive Organizational and Employee Development Policy which includes guidelines for third-party contractors and employees. In identifying the type of training to be conducted, the company is guided by its HR policy that employees shall undergo a Training

Needs Assessment (TNA) before any training and education programs are implemented. In crafting these training and education programs, goals are established based on organizational needs identified through TNA. These training goals are aligned with PDP's sustainable development ethics and, aimed at sustained enhancement of employee skills. Further, these are aligned with regulatory standards and best practices in employee development. While some training goals are mandatory, complying with industry and legal requirements, others are voluntary focusing on broader skill development that applies to all organizational activities involving employee development and training.

In the conduct of training activities, progress is measured against set baselines, with timelines established for achieving specific training outcomes. To track the effectiveness of this training, various processes such as feedback mechanisms, performance evaluations, and impact assessments are used with goals, targets, and indicators included in the organization's scorecard to help measure employees' progress and production outcomes. Specifically, the feedback mechanism includes the use of:

- post-training feedback forms to gather immediate responses from participants and evaluate the relevance, effectiveness, and areas for improvement of the training programs; it establishes a direct link between the training provided and the perceived value and impact from the employees' perspective
- performance evaluation includes the conduct of regular performance reviews to assess the impact of training on employee performance and productivity; it involves direct engagement with employees, allowing the organization to understand how training impacted their skills and productivity outcomes. This feedback helps tailor-fit future training programs to better meet employee needs and organizational goals
- impact assessments are periodic evaluations conducted to understand the broader impact of training programs on organizational production goals and employee development.

Analysis of feedback and performance data demonstrates a positive correlation between training programs and improved employee performance. Regular evaluations show satisfactory progress towards achieving training goals but in instances where goals are unmet, underlying causes are analyzed and addressed accordingly.

Engaging employees in various stages of training and education development ensures that the training programs are aligned with their skills development needs and career aspirations. This stakeholder engagement is pivotal in designing training programs that are both relevant and effective. On the other hand, evaluating the performance metrics post-training involves understanding the direct impact of training on employees' work. This is a key indicator of the effectiveness of the training programs in enhancing skills and productivity.

Lessons learned from feedback and performance data have led to continuous adaptation and improvement of training programs, and insights from these evaluations have been incorporated into updated training policies, ensuring they remain relevant and effective. Where training programs have not met expected outcomes, root – cause analysis is used to identify areas for improvement.

SSRLI

Amanpulo, as a hotel, requires knowledge and skill set as well as interpersonal and soft skills from its various departments. The Resort'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. As such, Amanpulo has an in-house training unit under its HR Department whose training program is focused on enhancing customer service skills and operational efficiency leading to increased guest satisfaction. It invests in communication and language training for staff as this will surely provide a more welcoming environment for international guests. Also, investments in, for example, culinary training of staff would enhance its dining offerings, attracting more guests and supporting local food suppliers. As the local workforce becomes more skilled, there is potential for job creation and fuels the local economy and increases positive reviews which attracts more guests, and contributes to an inclusive economic growth of the company as well as its supply chain that includes the nearby communities where it operates.

On its impact on the environment, SSRLI incorporates environmental sustainability into its training programs

by educating its staff on sustainable practices such as energy-saving measures, waste reduction, and responsible sourcing of supplies and materials required for the operation of the Resort. Further, training programs such as teaching employees the value of water conservation lead to a reduction in water usage throughout the Resort. Continuous emphasis on sustainable practices can position resorts as leaders in eco-friendly tourism inspiring other establishments in the area to follow suit, creating a positive impact on the broader environment.

On its impact on the employees' well-being, training programs that prioritize employee well-being can create a positive work environment, improve job satisfaction, and contribute to the overall health and happiness of the workforce. The Resort offers stress management and mental health awareness training aimed at reducing the level of employee turnover and increase morale. Opportunities that would enhance employee well-being have the potential of attracting and retaining skilled professionals in the hospitality industry. These lead to a more experienced and committed workforce, positively impacting the quality of service and overall guest experience.

In terms of community engagement, SSRLI has separate training programs that involve training of various sectors from the local community such as partnering with a local senior high school for the internship program at the Resort; offering skills training to local residents, and hiring qualified trainees after a successful assessment and still others, are placed on the employment list as back-up manpower pool on peak seasons. Active involvement in community events generates goodwill and support from residents and positively impacts on community – company relationships. A continuing community engagement has the potential to create partnerships that benefit both the Resort and the local community through collaboration and shared resources.

There would be potential and actual negative impact only when these training programs are not inclusive or inaccessible, as it may lead to economic, knowledge, and skills disparities within the workforce when excluding certain groups from the opportunity to learn and improve themselves and hindering the broader economic benefits for the local community. To avoid this, rigorous trainings are conducted for new hires. It is a conscious decision on the part of the Resort to have a program for the employees to deter resentments and tensions within the workforce and the community by always prioritizing hiring from and training the local residents' talent pool.

Only when the Resort neglects to give equal emphasis on the importance of environmental sustainability in their training program that potential and actual negative impacts present themselves through excessive resource consumption and waste generation resulting in environmental degradation of the island impacting local ecosystems and communities. Continuous training and learning opportunities on environmental protection will thus eliminate the risks of reputational damage and decrease in tourist interest in the area. As part of its mitigating strategies, the Resort's learning and development direction is primarily on investing in customer service training, emphasizing communication skills, problem-solving, and awareness of local cultures.

In preventing or mitigating potential negative impacts, Amanpulo ensures that all new employees go through a comprehensive orientation program, introducing them to the Resort's culture, values, and expectations. This helps in preventing misunderstandings and sets a positive tone from the start. The Resort conducts regular assessments to identify any gaps in training. This proactive approach helps in addressing issues before they escalate and ensures that all staff members are equipped with the necessary skills. In addressing actual negative impacts, the Resort has established an open channel for employees to provide feedback. Employees are encouraged to share their concerns related to training without fear of reprisal. This allows the management to promptly address any actual negative impacts. In case of any identified negative impacts, the Resort takes swift action to rectify the situation. Additional training sessions, personalized coaching, or even revision of certain training programs to better suit the needs of the employees were implemented.

In managing actual and potential positive impacts, the Resort has a system in place to recognize and reward employees who excel in their training and development. This not only motivates the staff but also creates a positive culture around continuous improvement. Also, personalized career development plans for its employees are provided, helping them see a clear path for growth within the organization. This not only benefits the employees but also ensures a pool of skilled and motivated individuals for future leadership positions.

As part of the identification and assessment process, the HR Training Unit regularly conducts training assessments and gathers feedback from employees through open channels. An established cross-functional task force that includes representatives from HR, operations, and department heads is



The Resort's employee learning and development direction is primarily on investing in customer service training, emphasizing communication skills, problem solving, and awareness of local cultures.

responsible for analyzing the assessment findings and feedback comprehensively. The task force meets regularly to discuss the identified impacts.

Each department within the Resort takes ownership of the identified impacts relevant to their functions. For example, if the kitchen staff requires additional training on new cooking techniques, the head chef and kitchen management take responsibility for implementing the necessary changes while the HR department plays a pivotal role in overseeing the entire training and development process. It ensures that department heads are addressing the identified impacts and provide support where needed. This way, Amanpulo ensures that identified impacts are not only addressed but also woven into the fabric of each department's functions. The cross-functional collaboration and clear responsibility assignment streamline the process of managing both negative and positive impacts, creating a more agile and responsive training and development framework.

During the period, various training interventions were undertaken to prevent and/or mitigate identified potential impacts related to resort operations such as water conservation and proper waste disposal practices. Regular internal audits are conducted to assess compliance with the sustainability policy,

identify systemic issues, and implement corrective measures. A comprehensive sustainability policy that addresses systemic issues (such as energy efficiency, waste reduction, and community engagement) was adopted to guide decision-making across all departments ensuring a holistic approach to preventing negative impacts.

Following the Precautionary Principle, the Resort proactively informs the public about potential negative impacts through regular updates on its website, social media, and signage within the premises. It actively encourages guests and the community to voice concerns or complaints related to its activities. It contributes to scientific research by collaborating with local environmental organizations. For instance, it financially supports research on sustainable tourism practices and actively participates in studies assessing the environmental impact of hospitality operations. It also engages in collaborative efforts with industry peers and local stakeholders to share knowledge and best practices. This includes participating in regional sustainability forums, where experiences and insights are exchanged to collectively prevent negative impacts.

To track the effectiveness of its actions, Amanpulo employs KPIs related to sustainability goals, regularly tracking metrics on the performance of its employees as a result of various training conducted. Regular performance reviews are held and discussed with concerned employees their strengths and areas for improvement.

Amanpulo Training and Development Goals, Targets, and Progress Evaluation:

Goals	Targets and Indicators	Actions Taken to Remediate Actual Negative Impacts	Effectiveness of Actions and Progress Toward Goals	Lessons Learned and Incorporation into Operational Policies
Enhance Customer Service Skills: Improve customer satisfaction scores by 15% within the next year through targeted training programs.	Customer Service Target: Attain an average customer satisfaction score of 4.5 out of 5 in guest surveys.	Situation 1: A decrease in customer satisfaction scores prompted an analysis of staff interactions. Amanpulo remedied this by implementing targeted customer service workshops, including role-playing scenarios and personalized coaching sessions.	Customer Service Improvement: Customer satisfaction scores increased by 12% within the reporting period, showing progress toward the goal. The emphasis on practical training and personalized coaching proved effective in enhancing the staff's customer service skills.	Lesson 1: Regular feedback is crucial. Amanpulo now incorporates continuous feedback mechanisms into its training programs to ensure real-time adjustments based on employee and guest input.
Boost Employee Well-being: Achieve a 10% increase in employee engagement and job satisfaction by implementing wellness and development initiatives.	Employee Engagement Target: Achieve a score of 80% or higher on employee engagement surveys.	Situation 2: An increase in employee turnover indicated potential dissatisfaction. Amanpulo addressed this by introducing wellness programs, and mental health support initiatives, and conducting stay interviews to identify and remedy specific concerns.	Employee Engagement Boost: Employee engagement scores improved from 75% to 82%, surpassing the target. The introduction of wellness initiatives and proactive measures to address concerns contributed to the positive change.	Lesson 2: Holistic well-being matters. The success of employee engagement initiatives highlighted the importance of addressing not only professional but also personal aspects of employees' lives.

Goals	Targets and Indicators	Actions Taken to Remediate Actual Negative Impacts	Effectiveness of Actions and Progress Toward Goals	Lessons Learned and Incorporation into Operational Policies
Leadership Development: Develop a leadership pipeline by ensuring that 20% of mid-level managers participate in leadership development programs.	Leadership Development Target: Ensure that 20% of mid-level managers complete at least one leadership development program annually.	Situation 3. Lack of leadership pipeline. Amanpulo is addressing this by integrating leadership training as part of career development plans of mid-level managers.	Leadership Development Success: Amanpulo successfully met its leadership development target, with 25% of mid-level managers completing relevant programs. This achievement ensures a continuous pipeline of skilled leaders within the organization.	Lesson 3: Leadership development is an ongoing process. Amanpulo now integrates leadership training as a continuous element in the career development plans of mid-level managers, ensuring sustained growth.

Grievance Mechanisms and Remediation Processes:

The Resort has a robust grievance mechanism that allows employees and guests to report concerns related to the negative impacts of training and development programs. For example, if an employee feels a training program is not adequately addressing their needs, they can submit a grievance. On another hand, remediation processes include personalized coaching, additional training opportunities, and, if necessary, adjustments to training program content based on the feedback received.

This approach to setting and achieving training and development goals, coupled with responsive remediation processes, reflects Amanpulo's commitment to continuous improvement in its staff's skills and overall organizational performance.

Key Result Area	Goal	Indicators	Initiative/ Intervention	Effectiveness	Remediation processes
I. Customer Service Skills Enhancement	Improved customer satisfaction scores by 15%.	<ul style="list-style-type: none"> Average customer satisfaction score in surveys. A number of positive customer feedback instances. Actions Taken and Remediation 	Implemented customer service workshops, role-playing scenarios, and personalized coaching sessions	The introduction of practical training and personalized coaching positively impacted the staff's customer service skills	Included additional one-on-one coaching for specific staff members identified through customer feedback
II. Employee Well-being and Engagement	Achieve a 10% increase in employee engagement	<ul style="list-style-type: none"> Employee engagement survey scores. Employee turnover rates. Actions Taken and Remediation 	Introduced wellness programs, mental health support initiatives, and stay interviews	The focus on holistic well-being and proactive measures to address concerns contributed to the positive change	Additional well-being workshops and personalized support for employees expressing dissatisfaction
III. Leadership Development	Ensure 20% of mid-level managers complete leadership development programs	<ul style="list-style-type: none"> Percentage of mid-level managers completing programs. Leadership effectiveness assessments 	Incorporated leadership development programs into career development plans	Integrating leadership training as a continuous element in career development plans ensured sustained growth	Ongoing mentorship for mid-level managers to apply their leadership skills in real-world scenarios

In terms of overall training effectiveness, SSRLI has achieved positive results in all targeted areas with improvements noted in customer satisfaction, employee engagement, and leadership development.

The Lessons Learned:

1. Continuous feedback and real-time adjustments are crucial for effective training programs.
2. Holistic well-being initiatives contribute significantly to employee satisfaction and engagement.
3. Leadership development should be an ongoing, integral part of career development plans.

Insights gained have been integrated into updated training and development policies while continuous feedback mechanisms are now standard practice in all training programs. Amanpulo actively participates in industry benchmarking studies that assess overall training and development effectiveness. Comparative analysis provides valuable insights into the organization's performance relative to industry standards. Periodic external audits by training

and development experts evaluate the overall effectiveness of Amanpulo training programs. This external validation ensures that the organization continues to align with industry best practices. The lessons learned from feedback mechanisms, external audits, and benchmarking studies are incorporated into a continuous improvement feedback loop. This ensures that the organization remains responsive to changing training and development needs.

In summary, the company employs a multifaceted approach, utilizing internal and external auditing, impact assessments, measurement systems, stakeholder feedback, grievance mechanisms, external performance ratings, and benchmarking to comprehensively track the effectiveness of its training and development initiatives.

Average hours of training per year per employee

404-1

PDP

Employee Category 2023	Number of Employees		Number of Training Hours	
	Male	Female	Male	Female
Senior Management	4	1	292	8
Middle Management	8	0	21	0
Technical	41	20	84.5	45.15
Administrative	67	29	47.56	20
Production	123	0	1.067	0
Others, specify:				
Total No. of Employees	243	50		
	Total Number of Training Hours		446.127	73.15

Employee Category 2022	Number of Employees		Number of Training Hours	
	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

In 2023, the average hours of training that employees have undertaken is 1.77 hours. In terms of gender, a male employee averages 1.84 training hours while a female employee's average is 1.46 hours. The decrease in the number of training hours in 2023 is mainly due to the 95% increase in the number of production people trained during the period but with less number of training hours.

Average training hours by gender and employee category

Period Covered	2023	2022
By Gender	Average Training Hours	
Female	1.46	14.82
Male	1.84	20.66
By Employee Category		
Senior	60	17.22
Middle Management	2.63	20.90
Technical	2.12	18.57
Administrative	0.70	16.18
Production	0.008	19.50

SSRLI

Employee Category 2023	Number of Employees		Number of Training Hours	
	Male	Female	Male	Female
Senior Management	9	1	174.96	8.00
Middle Management	21	18	471.03	462.78
Technical	60	2	973.2	32.00
Administrative	43	17	751.64	254.49
Production	222	113	5,716.50	2,588.83
Others, specify:				
Total No. of Employees	355	151		
	Total Number of Training Hours		8,087.73	3,346.10
	Average Number of Training Hours		22.78	22.16

Employee Category 2022	Number of Employees		Number of Training Hours	
	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

PDP offers a variety of internal training courses focusing primarily on safety and lean manufacturing processes. Additionally, training in areas such as business writing, sales, and marketing is provided based on the result of training need analysis. On the other hand, external training and education support is given for further education including MBA programs to further enhance employee skill sets. This demonstrates PDP's strong commitment to employee development. During the period, PDP did not offer sabbatical periods with a guaranteed return to employment to its employees.

PDP does not have Transition Assistance Program offered for pre-retirement planning to its retiring employees and no retraining program is available for employees intending to continue working post-retirement or after termination. Further, PDP has no job placement services provided for employees who are retiring or whose employment have been terminated nor does it provide assistance on counseling or training for transitioning to non-working life.

PDP has a structured retirement plan policy which includes provisions for early retirement, regular retirement, and late retirement. This policy takes into account factors like employee age and years of service, ensuring a fair and respectful approach to career endings.



PDP Plant Employee

SSRLI

SSRLI is committed to enhancing the skills and capabilities of its workforce through a comprehensive range of training programs. Internal training courses are regularly conducted, covering a diverse array of topics, from technical skills to leadership development. Additionally, the Resort provides financial support for employees seeking external training or education, empowering them to pursue advanced qualifications relevant to their roles. Sabbatical periods with guaranteed return to employment are offered to facilitate continuous learning and personal development.

As part of SSRLI's commitment to employee well-being, our organization provides robust transition assistance programs to support employees during significant career transitions, such as retirement or termination of employment. For those planning to retire, we offer pre-retirement planning services, equipping them with the necessary resources and guidance for a smooth

transition. Employees intending to continue working receive retraining opportunities to align their skills with evolving industry demands.

In the event of employment termination, the Resort recognizes the importance of providing comprehensive support. This includes fair and considerate severance pay structures, taking into account factors such as employee age and years of service. The Resort's commitment extends to offering job placement services to facilitate a swift re-entry into the workforce. Additionally, the Resort provide assistance, including training and counseling, to support individuals in transitioning to a non-working life, ensuring a holistic approach to career endings.

By implementing these programs, SSRLI aims to not only upgrade employee skills but also to foster a supportive and inclusive environment that acknowledges and addresses the various stages of employees' professional journeys.

Percentage of employees receiving regular performance and career development reviews

404-3

PDP

Employee Category by level & function	2023				2022			
	Female		Male		Female		Male	
	Number	%	Number	%	Number	%	Number	%
Senior Management	1	0.34	4	1.36	1	0.35	4	1.39
Middle Management	0	0.00	9	3.06	1	0.35	8	2.79
Technical	20	6.80	41	13.94	19	6.62	41	14.29
Administrative	29	9.86	67	22.79	33	11.50	62	21.60
Production	0	0.00	123	41.84			118	41.11
Others, specify:								
Total	50	17%	244	83%	54	18.82%	233	81.18%

SSRLI

Employee Category by level & function	2023				2022			
	Female		Male		Female		Male	
	Number	%	Number	%	Number	%	Number	%
Senior Management	1	0.31	3	0.94	3	0.88	5	1.47
Middle Management	14	4.39	19	5.96	28	8.21	39	11.44
Technical	2	0.62	53	16.61	1	0.29	58	17.01
Administrative	9	2.82	16	5.02	8	2.35	22	6.45
Production	56	17.55	146	45.77	53	15.54	124	36.36
Others, specify:								
Total	82	25.7%	237	74.3%	93	27.27%	248	73.73%



Senior High School Learners' actual demonstration of their knowledge and skills acquired from classroom instructions at the School's Tech-Voc Laboratory Facility donated by ASF and its partners.

The First Ever to Implement a Tech-Voc Track

(Hospitality Service) for Public Senior High School in the MIMAROPA Region in 2016

.....
A Partnership Between
the Local Communities,
Amanpulo and The Andres
Soriano Foundation
.....

Teaching minds, touching hearts, transforming lives are at the core of the ASF's advocacy, a mission that resonates with Amanpulo's commitment to uplifting the community. With this, education comes to the forefront to uplift and ensure sustainable community development initiatives in the assisted communities. Today, Barangay Manamoc in Cuyo, Palawan is home to the first-ever public senior high school in the region to implement a technical-vocational curriculum track on hospitality service focused on training and preparing students for a successful career in the hospitality industry. The ASF was instrumental in building the tech-voc laboratory facility for Culinary (Cookery and Bread and Pastry), Food and Beverage Service, Housekeeping, and Carpentry providing students with the proper venue for learning. Amanpulo takes great pride in playing a key role in making this possible by providing the necessary tools and

equipment complementing the assistance provided by ASF.

Since the start of the curriculum implementation in 2016, Amanpulo has hosted over 200 senior high school students for their immersive on-the-job training program in the Resort. This was temporarily disrupted during the pandemic, and in May of 2023, Amanpulo re-opened its doors to a new batch of 41 students. This is one of the most important contribution of Amanpulo to Manamoc because this partnership has allowed the school and its students to reap the rewards of a technical-vocational education. This deep connection between Amanpulo and Manamoc resonates in the minds, hearts, and lives of the next generation of Manamoc, serving as a testament to their symbiotic relationship.

LOCAL COMMUNITIES 2016

413



Management of Material Topic

3-3

SSRLI

SSRLI 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 that would benefit current and future generations.

Potential negative impacts may take place in cases where the Resort ignores the pool of employees/workers that are available from the surrounding communities; also, if it does not promote inclusive business where local supplies and products available are not patronized, effectively denying communities to improve livelihood incomes. In terms of potential negative impact on the environment, this may occur when the Resort indiscriminately disposes of its waste affecting the livelihood and health of its employees and nearby communities alike in violation of people's human right to live a healthy life. These actions may result to strained relationships and loss of trust. However, there is no actual negative impact that has been recorded as a result of the company's activities and business relationships.

The Resort's high awareness of the importance of engagement with the local communities has generated actual positive impacts on the lives of the people in the communities where it operates. It has created access and opportunities for these communities to improve their lives. Various corporate social responsibility (CSR) projects have been initiated to help improve people's quality of life ranging from providing jobs to the locals provided they are qualified which has resulted to having a sustainable manpower pool; students can access its on-the-job and work immersion programs; community members who are sick can get access to medical services from the Resort's medical clinic; local suppliers of products and supplies needed by the Resort enjoy patronage thereby improving their incomes and; other socio-cultural initiatives are implemented as well that benefit both the company and the surrounding communities.

The Resort has achieved its target to maintain a manpower ratio of 60% local hire and 40% external hire; it has substantially increased its spending for local/community supplies from 2% in 2022 to 15% in 2023; it opened its doors to senior high school students after 3 years of pandemic disruption, spending about P400,000 in accommodating 41 students in 10 days for their immersion program requirement.



In 2023, Amanpulo Spa launched a 15-day training program for community members interested in pursuing a career as Masseuse and six women were interested in learning the skills for body massage. All the trainees passed with flying colors. Amanpulo has committed to give the opportunity to work at the Spa during peak season of the Resort.

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

413-1

SSRLI's local community engagement and/or development programs include:

- Sourcing local ingredients for Culinary
- Boutique items sourced from local products handcrafted by women
- Food supplies for Staff Cafeteria
- Local products needed for room amenities
- Recreation experiences such as local community tours
- Local hire for manpower

Local community development programs based on local communities' needs such as students' scholarships; distribution of school supplies to students in the public schools; residents' hotel skills training and holding speaking engagements with experts to the local community on relevant subject matters.

Operations with significant actual and potential negative impacts on local communities

413-2

The Resort has not identified any significant actual and potential negative impacts of operations on local communities.

Please see the 2022 SR for information on the subject.

CUSTOMER PRIVACY 2016

418



Management of Material Topic

3-3

ANSCOR

Please see the 2022 SR for information on the subject.

During the covered period, no data breach occurred and was reported by Anscor or its stock transfer agent.

PDP

PDP is committed to upholding and protecting the private information of its operations and stakeholders including employees and supply chain. It adheres to the Data Privacy Act of the Philippines and

conducts regular Privacy Impact Assessments (PIA) ensuring compliance with regulatory standards. As a manufacturing company, it is critical to directly deal with its upstream supply chain where it sourced its materials for manufacturing, and its downstream supply chain involving getting its products to market (sellers) to the end consumer. With this process, countless information and data of over 600 individuals, organizations, and big companies under its supply chain are entrusted and in return, PDP has to ensure that these data are kept protected.

In an effort to safeguard these personal data, PDP is highly aware of and understands the potential risks of data breaches that may include unauthorized access to personal data, leading to privacy violations. While these risks may primarily be short-term, they will have long-term implications, particularly on stakeholders' trust and PDP's reputation. Though the impact may be mostly related to individual incidents (specific data breaches), PDP does not discount the existence of systemic risks in broader data handling practices. Along with this, is the economic implication when breaches occur in terms of cost of data management and breach mitigation and stakeholders' confidence (customers, employees, suppliers) mainly, within the Philippines.

On the other hand, having robust data privacy practices would enhance the trust and confidence of stakeholders leading to a sustained stakeholder relationship in the long-term. Compliance with the Data Privacy Act, conducting regular PIAs, and security audits by the company's IT, and employee training are some interventions being employed.

To date, PDP has not been involved with nor experienced any negative impacts through its activities or as a result of its business relationships. While there were no data breaches reported, policies on addressing grievances as part of the remediation process are in place including continuous review of processes involving personal information and updates in policies based on best practices, setting up response teams and protocols for potential breaches. These actions towards maintaining data privacy have been effective, as evidenced by the absence of data breaches or privacy violations.

The main goal of protecting the privacy of data involving personal information under HR and Marketing has been satisfactory. The organization has consistently adhered to its set targets, with no deviations or lapses reported. This steady progress is a clear indication of the effectiveness of the actions taken in regard to data privacy. Despite the absence of significant data privacy issues, the organization has learned the importance of continuous vigilance

in data protection and continuous review and enhancement of data privacy policies to align with emerging challenges and changes in regulatory standards. These proactive measures ensure that the organization remains ahead in its data privacy practices, reinforcing its commitment to safeguarding stakeholder data.

Stakeholder engagement in the organization's data privacy practices has been limited, as there have been no specific concerns or feedback reported by stakeholders such as customers, employees, and suppliers. This lack of feedback, in itself, indicates a general satisfaction with the current data privacy measures. However, the organization remains open to stakeholders' input, which would be crucial in shaping responses to any future data privacy challenges.

SSRLI

Please see the 2022 SR for information on the subject.

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 complaints on data breach or data theft in accordance with the Data Privacy Act of 2012 (RA No. 10173)

CORPORATE SOCIAL RESPONSIBILITY

THE ANDRES SORIANO FOUNDATION, INC.

The post-pandemic implementation of ASF's development programs and services in 2023 becomes more significant as these initiatives correspond to the identified socio-economic needs and issues that the assisted communities are confronted with. Unlike the past three years during the pandemic when the implementation of mandated and regular projects and activities are done few and far between due to mobility restrictions, this year however, ASF staff are all hyped up about going full-time to project sites.

Through sustained partnerships with current and new partners and donors, ASF is able to implement its programs and projects while initial engagement with potential partners for future projects has commenced. During the period in review, ASF was able to mobilize over P21.71 million used to support its regular programs compared to last year's P21.1 million where 10% of which consisted of COVID-19 Vaccine donations.

Small Islands Sustainable Development Program

ASF's core programs continued to be implemented in the 4th and 5th-class municipalities of Northeast Palawan.

Health

After three (3) years of inactivity due to disruption caused by the COVID-19 pandemic, the 14th Annual Health Caravan/Medical Mission which provided access to free medical services such as basic laboratory tests, dental services, ECG, General and Prenatal Ultrasound and OB-GYN services, was conducted from May 31 to June 02, 2023, participated



Under ASF's health and nutrition initiative, it launched its "First 1000 Days of the Baby" project in partnership with local health authorities. The project ensures that pregnant mothers can access free basic maternal health services such as monthly pre-natal, vaccines, vitamins, milk, and iodized salt. ASF continues to conduct Information and Education Campaigns to couples on the right nutrition and care during the first 1000-day window or until the child reaches 2 years old.



ASF has a pool of over a hundred weavers across eight island and coastal communities with varied weaving skills producing diverse hand-crafted products. Amanpulo Resort is the primary market of these hand-crafted products especially, beach hats for women, men, and children.

by 26 medical doctors with a total of 2,310 medical services rendered to 1,630 patients in the islands of Manamoc, Algeciras and Concepcion. Free medicines courtesy of DOH Region 4-B was also provided.

Further, ASF sustained its implementation of the Supplemental Feeding for children from two to seven years old and, the First 1000 Days of a Baby. Both projects were complemented by small-scale backyard vegetable farming. During the year, two feeding cycles were implemented, and as a result, from a total of 438 children assisted, 57% regained normal weight while continued nutrition support is provided to children who are still in the underweight category until they reach the ideal weight.

In a deliberate effort to sustain the well-being of both pregnant mother and the baby, ASF continues to conduct Information and Education Campaigns to couples on the right nutrition and care during the first 1000-day window or until the child reaches 2 years old. Ensuring the birth of well-nourished and healthy babies, pregnant mothers are provided with regular supplies of milk, vitamins, and iodized salt. With the addition of eight (8) this year, a total of 96 pregnant mothers have been assisted.

Safeguarding delivery at the birthing clinic is crucial, therefore, three (3) midwives were provided with

cellphone units installed with a Safe Delivery App to guide them during the pregnant mother's labor and delivery. More midwives assigned in geographically isolated island barangays will be provided with gadgets in the coming year.

As ASF continues its role in sustaining communities' health security alongside local health authorities, with the conduct of active case-finding activities of TB cases and by the end of the year, 39 were medically cleared and the rest continued to be treated.

One hundred sixty families in Manamoc continue to access potable water from the community's water system installed by ASF. Another 50 to 60 families also access potable water in mainland Agutaya from the water system constructed by ASF in prior years.

Two children with cleft lip and palate disorders completed surgeries facilitated by ASF with support from a donor from France, restoring their confidence to interact with peers and which would hopefully lead them to have better opportunities in the future.

Education

ASF continues to provide scholarship assistance through its Education program. With funding support from chosen donors and in partnership with DualTech, a total of 10 Tech-Voc scholars are currently enrolled



One of ASF's health projects is the distribution of one-year supply of dental and hygiene kits to over 500 school children in Manamoc Elementary Schools as a way to combat malnutrition among children.



The War on Plastic project is successfully gaining traction in engaging the communities to reduce the use of single-use plastic and segregate it. Once segregated, the plastic is cook with used cooking oil through the extrusion process using a densifier machine. The resulting products are hardened tiles that can be used in schools and community's playgrounds.

in the program with some scholars already undergoing on-the-job training in their chosen field.

Also, ASF supports academic scholars enrolled in college with one who has just graduated with a degree in BSBA majoring in Human Resource Management while two other scholars are in their first year. With the newly forged partnership with TORM Philippines Education Foundation, Inc. (CSR arm of TORM Shipping company based in Denmark with Philippine Office) after signing the Memorandum of Agreement, support to at least six college scholars from the island communities assisted by ASF is assured to start for the school year 2024 – 2025.

ASF has continued its commitment to providing basic school supplies and bags to 563 Daycare and Kinder learners across three island communities. ASF's "Adopt-a-School" project supports the Senior High program of Manamoc National High School through assistance in the maintenance of their laboratory facility. The school forged its partnership anew with Amanpulo to resume the annual 10-day immersion program for senior high school students for the next five years.

ASF has continued its assistance for the enhancement of the Senior High School program of its supported island community in Manamoc. Through the provision of maintenance for the laboratory facility, ASF 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-building of the school's personnel.

Livelihood

ASF's Social Enterprise program continues to make great headway for the communities' level of food and income security through sustained handicraft production, improved product quality, and, sustained operation of its assisted Marketing Cooperative. To date, ASF has a pool of over a hundred weavers across eight communities with varied weaving skills producing diverse hand-crafted products. Native knowledge and skills in handicraft weaving are complemented by ASF with various product development training and capacity-building workshops.

Recognizing the management capability of ASF, the DTI has committed to providing five additional machines for other hand-crafted products to ASF scheduled for release by the first quarter of 2024.

To increase the availability of food supply leading to food security, ASF organized the farmers of Manamoc to consolidate the marketing of various vegetable produce including pork and other locally sourced supplies through the Manamoc Marketing Cooperative.

Environment

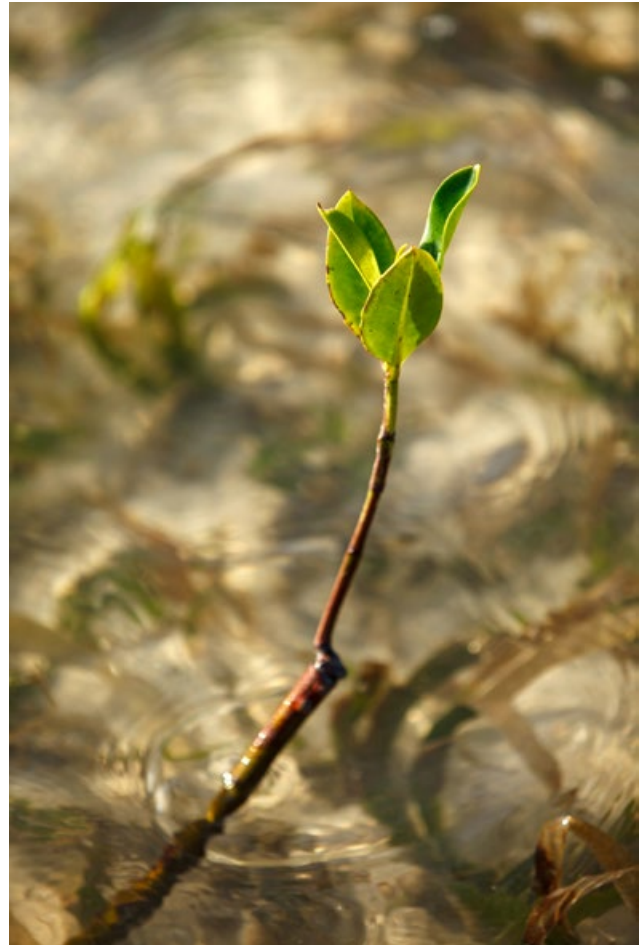
In 2023, ASF expanded its Coastal Resource Management program to two additional island barangays and gained support from barangay officials in securing budget allocation for the stipend of the local “Bantay Dagat” groups. Continuous monitoring of ASF-initiated 11 marine-protected areas in collaboration with local authorities, ASF has been at the forefront of sustainable and eco-friendly development. With the active participation of the schools, LGUs, and community residents, more than 4,150 propagules were planted for Mangrove conservation, with these efforts, a new mangrove nursery was established.

On solid waste management, with regular information and education campaigns, the War on Plastic project is successfully gaining traction in engaging the communities which has resulted in waste segregation and reduction.

Cancer Care Program

Aimed at increasing the number of oncology doctors serving indigent cancer patients in far-flung communities, seven medical Oncology fellows in the UP-PGH Oncology Department are supported through a fellowship program in partnership with five pharmaceutical companies.

Funded by ASF, the provision of chemotherapy maintenance medicines to 54 indigent breast cancer patients is sustained in partnership with the UP-PGH Cancer Institute. For the year 2024, the Foundation’s goal is to increase the number of assisted indigent patients to 200.



GRI CONTENT INDEX

102-55

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 2023 to 31 December 2023 with reference to the GRI Standards.

GRI 1 USED

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational Details	Page 1, & 3
	2-2 Entities included in the organization's sustainability reporting	Page 1, & 3
	2-3 Reporting period, frequency and contact point	Page 1, & 4, and Inside Back Cover
	2-4 Restatements of Information	Page 4
	2-5 External Assurance	Page 4
	2-6 Activities, value chain and other business relationships	Page 4
	2-7 Employees	Page 11
	2-8 Workers who are not employees	Page 13
	2-9 Governance structure and composition	Page 13
	2-10 Nomination and selection of the highest governance body	Page 15; Refer to 2022 SR for details.
	2-11 Chair of the highest governance body	Page 15; Refer to 2022 SR for details. The 2022 SR of the Company may be downloaded at this link https://www.anscor.com.ph/corporate-governance/sustainabilityreports
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 15
	2-13 Delegation of responsibility for managing impacts	Page 15
	2-14 Role of the highest governance body in sustainability reporting	Page 15
	2-15 Conflicts of interest	Page 15; Refer to the Policy posted in the Company's website at this link: https://www.anscor.com.ph/corporate-governance/
	2-16 Communication of critical concerns	Page 16
	2-17 Collective knowledge of the highest governance body	Page 16
	2-18 Evaluation of the performance of the highest governance body	Page 16
	2-19 Remuneration Policies	Page 16 Confidential Data
	2-20 Process to determine remuneration	Page 16 Confidential Data
	2-21 Annual total compensation ration	Page 16 Confidential Data
	2-22 Statement on sustainable development strategy	Page 16; Refer to 2022 SR for further information on Sustainable Development Strategy.
	2-23 Policy commitments	Page 17, Refer to Company's website: https://www.anscor.com.ph/corporate-governance/companys-policies/ ; Refer to 2022 SR for details on Policy Commitments.

GRI STANDARD	DISCLOSURE	LOCATION
	2-24 Embedding policy commitments	Page 18
	2-25 Processes to remediate negative impacts	Page 19; Refer to 2022 SR for information on Anscor's & ASF's processes on the subject.
	2-26 Mechanisms for seeking advice and raising concerns	Page 19; Refer to 2022 SR for information on Anscor's & ASF's processes on the subject.
	2-27 Compliance with laws and regulations	Page 20
	2-28 Membership associations	Page 20
	2-29 Approach to stakeholder engagement	Page 21
	2-30 Collective bargaining agreements	Page 23; Refer to 2022 SR for information on the subject.
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	3-2 List of material topics	Page 23
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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 25
	201-2 Financial implications and other risks and opportunities due to climate change	Page 26; Refer to 2022 SR for information.
	201-3 Defined benefit plan obligations and other retirement plans	Page 26; Please see the 2022 SR for information on the subject.
	201-4 Financial assistance received from the government	Page 26
GRI 204: Procurement Practices 2016		
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GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 27
GRI 303: Water and Effluents 2018		
GRI 3: Material Topics 2021	GRI 3-3 Management of Material Topics	Page 29; Refer to 2022 SR for information on the subject.
GRI 303: Water and Effluents 2018	303-1 Interaction with water as a shared resource	Page 29; Refer to 2022 SR for information on the subject.
	303-2 Management of water discharge-related impacts	Page 29
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GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	Page 40
GRI 401: Employment 2016		
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Page 42; Refer to 2022 SR for further information on the subject.
GRI 401: Employment 2016	401-1 New employee hire and employee turnover	Page 43
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 44; Refer to 2022 SR for further information on the subject.
	401-3 Parental leave	Page 44
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GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 47
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	403-5 Worker training on occupational health and safety	Page 49
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	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationship	Page 50
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GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs	Page 62
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 62; Refer to 2022 SR for information on the subject.
GRI 418: Customer Privacy 2016		
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Page 62; Refer to 2022 SR for further information on the subject.
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