



First Pacific Company Limited

(Stock Code: 00142)

Environmental, Social and Governance Report 2021

May 2022



Hang Seng Corporate Sustainability Index Series Member 2021-2022

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1 MESSAGE FROM THE CHIEF EXECUTIVE OFFICER AND CHIEF SUSTAINABILITY OFFICER

This, First Pacific’s sixth annual ESG Report, is the first to group its investee companies under one overarching Group ESG report. In this ESG Report, we included the material issues of each sector and outlined the key sustainability initiatives that were achieved in 2021. With each new annual ESG Report we have sought to increase transparency in our sustainability reporting and deepen our commitment to sustainable stakeholder returns.

In practice, 2021 has seen further advances in the First Pacific Group’s ESG journey. Last year alone the Company increased the importance of ESG risk to its Board and Management, raising its potential impact from “Moderate” to “Major.”

Investee companies across the First Pacific Group (the “Group”) have similarly made strides to increase the gravity of sustainability in their practices, policies, and strategies. For example, Meralco has placed renewable energy supply at the center of its growth plans and committed to ending all coal-fired power by 2050 as part of its goal of carbon neutrality. To this end, Meralco has committed to building at least 1,500 megawatts of renewable electricity supply over the next five to seven years. Meralco and First Pacific are working via PLP with other investors to develop a solar farm on Bulan Island in Indonesia to provide Singapore with 100 MW equivalent of non-intermittent electricity via undersea cable.

The list continues. Indofood is publishing its first-ever Sustainability Report, building on the leadership of its plantations subsidiary, Indofood Agri Resources, better known as IndoAgri. This company, operator of some 300,000 hectares of oil palm and other plantations in Indonesia, has been publishing a sustainability report since fiscal 2012 – four years ahead of First Pacific’s own inaugural report. The leadership in sustainability that we have seen over the years at IndoAgri can serve as a polestar for First Pacific and other Group companies, driving us towards new and expanded commitments.

This is a leadership role that MPIC is increasingly taking part in. For 2021 it is publishing its first-ever integrated annual and sustainability report guided by the relevant standards of the Sustainability Accounting Standards Board (“SASB”), the Ten Principles of the United Nations Global Compact (“UNGC”), the Task Force on Climate-Related Financial Disclosures (“TCFD”), the Global Reporting Initiative (“GRI”), and International Financial Reporting Standards (“IFRS”). Apart from the usual audit of its financial accounts, MPIC also obtained limited independent assurance of its sustainability reporting.

While this ESG Report marks a significant step forward for First Pacific by including more ESG-related information on our investee companies, we regard it as only the most recent stepping stone in our journey towards increased integration of sustainability matters in all aspects of First Pacific's mission. There will be mistakes and missteps along the way, but the goal is clear and the path is straight ahead.

Manuel V. Pangilinan

Managing Director and Chief Executive Officer

John W. Ryan

Associate Director and Chief Sustainability Officer

2 KEY HIGHLIGHTS IN 2021

First Pacific and its investee companies proudly and proactively manage their environmental, social and governance performance and contributions. Below are outlined some key achievements during fiscal 2021:

Awards and Recognition

- Listed in the Hang Seng Corporate Sustainability Benchmark Index for the fifth consecutive year
- Received an ISS ESG Prime Label for the third consecutive year
- Received a CDP Label for the fifth consecutive year
- Received the CarbonCare® Label each year since 2016, the CarbonCare® Star Label each year since 2018, and the Green Office Label and Eco-Healthy Workplace Label each year since 2019
- Recognized as a Good MPF Employer by the Mandatory Provident Fund Schemes Authority since 2019
- Received the Caring Company Label from The Hong Kong Council of Social Service each year since 2019

ESG Commitments

- Formulated the First Pacific ESG Impact Assessment Policy to document the Company's approach to incorporating ESG factors into investment decisions
- Joined the United Nations Global Compact ("UNGC") as a Participant
- MPIC was a supporter of Accounting for Sustainability (A4S) Net Zero Initiative, the Task Force on Climate-Related Financial Disclosures (TCFD) and CDP, and was also a member of the Task Force on Nature-Related Financial Disclosures (TNFD) Forum and Sustainability Accounting Standards Board (SASB) alliance.
- MPIC disclosed in alignment with SASB and TCFD in its 2021 Integrated Report
- PLDT was a member of the SASB alliance and a Participant of the UNGC
- Indofood to release its First Sustainability Report for the 2021 financial year

Environmental Management

- Achieved a 48.5% reduction in head office Scopes 1 & 2 greenhouse gas ("GHG") intensity by gross floor area since 2013, and a 73.7% absolute reduction in Scopes 1, 2 & 3 GHG emissions over the same period
- Development of a solar farm on Bulan Island in Indonesia by PLP and Meralco to provide Singapore with 100MW equivalent of non-intermittent electricity
- Various environmental targets set at both head office and investee levels, covering energy and greenhouse gas emission, water efficiency, land use and other environmental aspects

Social Initiatives

- Formulated the Flexible Working Hours Policy, Equal Pay Policy, and Mental Health Policy at the head office to safeguard and enhance the wellness of First Pacific's employees
- Over 45 million pesos (US\$911,669) donated by First Pacific Group companies, and its directors and employees in their personal capacity, to the victims of Typhoon Odette in the Philippines

3 ABOUT THIS REPORT

3.1 Aim of this Report

First Pacific Company Limited (“First Pacific” or the “Company”) values the importance of sustainability and the impact that it has on the community, the environment, and society. First Pacific is committed to integrating positive ESG practices throughout its business and its investee companies. This Report is an element of First Pacific’s annual reporting and as such should be read in conjunction with our [Annual Report 2021](#), in particular the Corporate Governance Report and Corporate Social Responsibility Report within it, as well as the Corporate Governance Section of First Pacific’s website (www.firstpacific.com/sustainability/cg.php).

This Report provides an overview of our approach to operating sustainably supported by performance metrics from 1 January 2021 to 31 December 2021 (“the reporting period”), unless otherwise stated. It has been prepared in accordance with Appendix 27 – Environmental, Social and Governance Reporting Guide (“ESG Guide”) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (“SEHK”) and the Global Reporting Initiative (“GRI”) Standards: Core option. The SEHK ESG Reporting Guide Content Index and GRI Content Index are provided in Appendix III (pages 66-73) and Appendix IV (pages 74-79) respectively. Information about the standards, methodologies, assumptions and/or calculation references, and source of key conversion factors used for the KPIs disclosed are stated wherever appropriate. As far as reasonably practicable, consistent methodologies are adopted when calculating these KPIs or any changes that affect a meaningful comparison are stated.

3.2 Reporting Boundary

To ensure a comprehensive understanding of First Pacific and its investee companies' (the "First Pacific Group" or the "Group"), the scope of this Report covers the physical and operational boundary of the First Pacific Head Office (the "Head Office") located in Hong Kong and includes ESG practices of the Company's subsidiaries and associated companies, focusing on ESG governance, policies, and performance data. These entities and selected highlights of ESG practices of the Group Companies disclosed are selected based on materiality.

To provide an overview of the Group's approach to sustainability, disclosures on Head Office ESG practices can be found in Sections 6-7 of this Report, and highlights of the investees' ESG initiatives, policies, and targets on critical ESG issues can be found in Section 8. Greater detail on the ESG governance, policies, and performance data of these companies can be found in their own ESG or Sustainability Reports. A summary of the Group's 2021 ESG performance with comparison to the previous reporting year is disclosed in Appendix I beginning on page 48.

Most companies in the First Pacific Group publish their own ESG or Sustainability Reports which provide extended and more detailed reporting of their particular ESG matters. With Indofood publishing its first sustainability report covering 2021, it is accordingly included in the First Pacific ESG Report for the first time. Global Business Power Corporation ("GBPC"), included in previous ESG Reports, is not included in the 2021 Report following its acquisition by Meralco PowerGen Corp. Listed below are investee companies whose key ESG initiatives are covered by this Report:

- PT Indofood Sukses Makmur Tbk ("Indofood")¹ (www.indofood.com),
- Indofood Agri Resources Ltd. ("IndoAgri")² (www.indofoodagri.com),
- PLDT Inc. ("PLDT") (main.pldt.com),
- Metro Pacific Investments Corporation ("MPIC")³ (www.mpic.com.ph),
- Manila Electric Company ("Meralco")^{4,5} (company.meralco.com.ph),
- Metro Pacific Tollways Corporation ("MPTC")⁶ (www.mptc.com.ph),
- Maynilad Water Services, Inc. ("Maynilad")⁶ (www.mayniladwater.com.ph),
- Light Rail Manila Corporation ("LRMC")⁶ (lrmc.ph),
- PacificLight Power Pte. Ltd. ("PLP") (www.pacificlight.com.sg),
- Philex Mining Corporation ("Philex") (www.philexmining.com.ph), and
- Roxas Holdings, Inc. ("RHI") (www.roxasholdings.com.ph).

1 New disclosure in this report.

2 A subsidiary of Indofood.

3 Covers the MPIC Group.

4 An associated company of MPIC.

5 With Meralco's acquisition of 86% stake the GBPC, GBPC will no longer be reported separately but as part of Meralco.

6 A subsidiary of MPIC.

3.3 External Verification

The Head Office GHG emissions data disclosed in this Report have been verified by Carbon Care Asia Limited. Investee companies including Indofood, PLDT, and MPIC have also obtained external verification on selected KPI disclosures; please visit their corporate websites for their respective Sustainability Reports for further information.

3.4 Endorsement and Approval

First Pacific's Corporate Governance Committee ("CG Committee") has reviewed and endorsed this Report, and approval from the Board of Directors was obtained.

3.5 Feedback on this Report

We welcome comments and suggestions regarding this Report and our approach to sustainability. You may submit your comments to our website (www.firstpacific.com/contact/contact.php) or email to First Pacific at sustainability@firstpacific.com.

4 ORGANIZATIONAL PROFILE

4.1 About First Pacific

First Pacific (SEHK: 00142, ADRs: FPAFY) is a Hong Kong-based investment holding company with investments located in Asia-Pacific. The Company's principal investments are in consumer food products, telecommunications, infrastructure, and natural resources.

Our mission is to unlock value in our investee companies by:

- Delivering dividend/distribution returns to shareholders
- Delivering share price appreciation
- Making further investments in value-enhancing businesses, taking into consideration all relevant criteria, including ESG factors, to better manage risk and generate sustainable long-term returns

Investment criteria and strategies:

- Investments must be located in or trading with the fast-growing economies of emerging Asia
- Investments must be related to our four industry sectors (consumer food products, telecommunications, infrastructure, and natural resources)
- Investee companies must have a strong or dominant market position in their respective sectors
- They must possess the potential for strong and committed profit growth, substantial cash flows, and increasing dividends while following industry leading ESG practices
- Potential co-investment in new digital and renewable energy businesses with investee companies

Management approach:

- Achieve meaningful Board participation
- Participate in setting strategic direction, business plans and performance, and ESG targets
- Work with management of investee companies on acquisition and disposal activities
- Develop management incentive plans including financial and sustainability targets to align management interests with those of stakeholders
- Raise financial and ESG reporting standards to world-class levels among investee companies

Investment objectives:

- Create shareholder value by growing First Pacific's recurring earnings and dividends and increasing the share price over the medium term with an emerging Asia investment focus
- Leverage Board-level influence at investee companies to help grow their underlying earnings, cash flow, and dividends, while fully incorporating sustainability factors into investment decisions and management practices to manage risk and generate sustainable long-term returns

4.2 Our Investments

First Pacific invests in four main business sectors: consumer food products, telecommunications, infrastructure, and natural resources.



For the year ended 31 December 2021, First Pacific recorded US\$9.1 billion in consolidated revenues, with a recurring profit of US\$426.5 million and reported net profit of US\$333.3 million. Consolidated total equity stood at US\$10.6 billion, and total assets were US\$26.6 billion. At the end of 2021, the First Pacific Head Office's gross debt was US\$1.4 billion, and its net debt was US\$1.3 billion.



As of 31 December 2021, the gross asset value ("GAV")⁷ of First Pacific's investments was US\$5.3 billion, with the following geographic breakdown:



- Indonesia: 36%
- Philippines: 64%



⁷ GAV represents the total market value of listed investments, carrying amounts of unlisted investments and other assets of the First Pacific Head Office.




To illustrate how First Pacific’s investments support sustainability, included below are a description of the investee companies and highlights of their contributions to addressing the United Nations Sustainable Development Goals (“SDGs”):

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

Sector	Investee company	Company profile	Relevance to the SDGs
Consumer food products	RHI	<p>RHI is one of the largest sugar producers in the Philippines, as well as a pioneer in ethanol production and a first mover in agribusiness in the country. The company's brand is trusted and recognized for its contributions and legacy in sugar and ethanol production. It currently operates one of the largest sugar milling and refinery operations in the Philippines, as well as one of the country's largest ethanol plants.</p> <p>For additional information about RHI, please visit www.roxasholdings.com.ph.</p>	 <p>SDG 3: GOOD HEALTH AND WELL-BEING SDG 7: AFFORDABLE AND CLEAN ENERGY SDG 8: DECENT WORK AND ECONOMIC GROWTH SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION SDG 13: CLIMATE ACTION</p>
Tele-communications	PLDT	<p>PLDT is the leading telecommunications and digital services provider in the Philippines. Its shares are listed on the Philippine Stock Exchange, and its American Depositary Receipts are listed on the New York Stock Exchange. Through its principal businesses – fixed-line, wireless, and data centers – PLDT offers a wide range of telecommunications and digital services across the Philippines' most extensive fiber optic backbone and fixed broadband and mobile networks.</p> <p>For additional information about PLDT, please visit main.pldt.com.</p>	 <p>SDG 1: NO POVERTY SDG 4: QUALITY EDUCATION SDG 5: GENDER EQUALITY SDG 6: CLEAN WATER AND SANITATION SDG 8: DECENT WORK AND ECONOMIC GROWTH SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE SDG 10: REDUCED INEQUALITIES SDG 11: SUSTAINABLE CITIES AND COMMUNITIES SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION SDG 13: CLIMATE ACTION SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS SDG 17: PARTNERSHIPS FOR THE GOALS</p>

Sector	Investee company	Company profile	Relevance to the SDGs
Infrastructure	MPIC	<p>MPIC is a leading infrastructure holding company in the Philippines with investments in water utilities, toll roads, electricity distribution and generation, hospitals, light rail, storage of petroleum products, logistics, and other areas. MPIC is committed to investing through acquisitions and strategic partnerships in infrastructure assets with the potential to provide synergies with its existing operations.</p> <p>For additional information about MPIC, please visit www.mpic.com.ph.</p>	
Infrastructure	MPTC	<p>MPTC operates and maintains expressway in the Philippines, Indonesia, and Vietnam. The company plans to expand its expressways in the Philippines by an additional 72 km by the end of 2023.</p> <p>For additional information about MPTC, please visit www.mptc.com.ph.</p>	

Sector	Investee company	Company profile	Relevance to the SDGs
Infrastructure	Meralco	<p>Meralco is the largest private sector electricity distribution utility company in the Philippines, serving 37 cities and 74 municipalities including Metro Manila. The company has a franchise area of over 9,685 km2, which includes the core of the country’s industrial, commercial and population centers. Its power generation subsidiary, Meralco PowerGen Corporation (“MGen”) boasts a generation portfolio of more than 1,000 MW and aims to build 1,500MW of renewable generation capacity by decade-end. Meralco acquired GBPC in March 2021. Its assets are now included under MGen rather than separately as in earlier editions of this ESG Report.</p> <p>For additional information about Meralco, please visit company.meralco.com.ph.</p>	
Infrastructure	Maynilad	<p>Maynilad is the Philippines’ largest private water concessionaire in terms of customer base, with the longest ISO-certified water distribution system. It consistently provides water to 9.8 million residents in 17 cities and municipalities comprising the West Zone of Metro Manila. It is an agent and contractor of the Metropolitan Waterworks and Sewerage System.</p> <p>For additional information about Maynilad, please visit www.mayniladwater.com.ph.</p>	

Sector	Investee company	Company profile	Relevance to the SDGs
Infrastructure	LRMC	<p>LRMC engages in the development, construction, operation, maintenance, repair, management and other allied businesses involving railways, railroad projects and other transport systems for the private and public sector, including investing in such projects and bidding and negotiating for such projects. It currently operates and maintains the 20.7 km LRT-1 in Metro Manila with 20 stations through a 32-year concession agreement. LRMC is also constructing an additional 11.7 km expansion to the south of the National Capital Region.</p> <p>For additional information about LRMC, please visit lrmc.ph.</p>	
Infrastructure	PLP	<p>Based in Singapore, PLP is a power generator and electricity retailer. It mainly focuses on helping businesses effectively manage their energy needs. The company's two state-of-the-art LNG-fired power plants are capable of powering over 1 million households while meeting stringent emissions standards.</p> <p>PLP is also working with Medco and Gallant to develop a 100MW pilot offshore solar project to import solar energy into Singapore.</p> <p>For additional information about PLP, please visit www.pacificlight.com.sg.</p>	
Natural resources	Philex	<p>Philex is one of the largest gold and copper mining companies in the Philippines. It is engaged in the exploration, development, and production of mineral resources. The company sells most of its output to a Japanese refiner under a long-term contract.</p> <p>For additional information about Philex, please visit www.philexmining.com.ph.</p>	

Sector	Investee company	Company profile	Relevance to the SDGs
Natural resources	IndoAgri	<p>IndoAgri is a subsidiary of Indofood. The company has a vertically integrated agribusiness model centered on palm oil. Its primary business operations span the entire supply chain from research and development, breeding of oil palm seeds, oil palm cultivation and milling, to the refining, branding, and marketing of cooking oil, margarine, and other palm oil derivative products.</p> <p>For additional information about IndoAgri, please visit www.indofoodagri.com.</p>	

5 OUR ESG APPROACH

5.1 Our Commitment to ESG

First Pacific endeavors to be an ethical and responsible business that makes a positive contribution to society and the environment. As an investment holding company, we aim to generate sustainable returns for our shareholders by drawing upon the best ESG practices and standards, both locally and globally.

We protect and uphold all our employees' rights to dignity, liberty, and equality. In order to illustrate our commitment to these rights, First Pacific has been a signatory to The United Nations Global Compact ("UNGC") since January 2021. As of 2021, our investee companies including IndoAgri, MPIC, Meralco, and PLDT are also signatories of UNGC.

First Pacific is committed to applying the 10 principles of the UNGC throughout our internal policies and procedures. The 10 UNGC principles are as follows:

- | | |
|--------------|--|
| Principle 1 | Support and respect the protection of internationally proclaimed human rights. |
| Principle 2 | Make sure that the business is not complicit in human rights abuses. |
| Principle 3 | Uphold the freedom of association and the effective recognition of the right to collective bargaining. |
| Principle 4 | Uphold the elimination of all forms of forced and compulsory labor. |
| Principle 5 | Uphold the effective abolition of child labor. |
| Principle 6 | Uphold the elimination of discrimination in respect of employment and occupation. |
| Principle 7 | Support a precautionary approach to environmental challenges. |
| Principle 8 | Undertake initiatives to promote greater environmental responsibility. |
| Principle 9 | Encourage the development and diffusion of environmentally friendly technologies. |
| Principle 10 | Work against corruption in all its forms, including extortion and bribery. |

We are also committed to respecting and protecting the rights of our workers. We adhere to Hong Kong law as well as the United Nations Universal Declaration on Human Rights and the eight fundamental Conventions of the International Labour Organization ("ILO"):

- Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)
- Right to Organise and Collective Bargaining Convention, 1949 (No. 98)
- Forced Labour Convention, 1930 (No. 29) and its 2014 Protocol
- Abolition of Forced Labour Convention, 1957 (No. 105)
- Minimum Age Convention, 1973 (No. 138)
- Worst Forms of Child Labour Convention, 1999 (No. 182)
- Equal Remuneration Convention, 1951 (No. 100)
- Discrimination (Employment and Occupation) Convention, 1958 (No. 111)

5.2 Stakeholder Engagement and Materiality Assessment

Engagement with First Pacific's stakeholders is fundamental to shaping the Company's ESG approach. The stakeholders engaged with regularly include investors, independent directors, customers, staff, unions, and proxy advisors. The engagements take place through various avenues and platforms including newsletters, reports, our website, meetings, teleconferences, conferences, and other communication methods. The Company strives to be always open and willing to receive feedback and comments from all our stakeholders. These engagements form the basis of determining which material topics are relevant to First Pacific.

In 2020, First Pacific worked with an independent consultant to conduct a materiality assessment which consisted of three stages:

1. Identification of potential ESG issues by considering First Pacific's current management approach to ESG, our company profile, and desktop research on global risk factors
2. Stakeholder engagement which included e-questionnaires and follow-up teleconferences with investors, independent directors, management at both the Head Office and investee company level, and Head Office employees to prioritize the potential ESG issues
3. Consolidation of the stakeholder input into two lists of material ESG issues, one for the First Pacific Head Office and the other for our investee companies

In 2021, the management further refined the material topics of the investee companies by reviewing the material ESG topics presented in their sustainability reports and other internal documents. The review resulted in a Group-wide list of material topics by investee sector as shown in the following table:

	Material Topics	First Pacific Head Office	Consumer Foods Products	Tele communications	Infrastructure	Natural Resources
Governance	Management of the legal and regulatory environment					
	Systemic risk management					
	Business ethics					
	Critical incident risk management					
	Cyber security					
	Board diversity and succession					
	Related-party transactions					
	Responsible investment					
Environmental	Water and wastewater management					
	Energy efficiency					
	Climate change action					
	Environmental impact					
Social	Employee health and safety					
	Labor practices					
	Employee engagement, diversity and inclusion					
	Community relations					
	Supply chain management					

5.3 Responsible Investment

Investing responsibly has become increasingly important for First Pacific in recent years with the rising importance of sustainability to our stakeholders. To achieve this goal, First Pacific identifies potential ESG risks that may arise in its investments and then acts to mitigate these risks. We have integrated ESG considerations throughout our investment process, with emphasis on the research stage of the investment acquisition procedure. First Pacific believes that the incorporation of ESG factors into the investment process will reduce risks and volatility, uncover hidden opportunities, and deliver sustained long-term returns, notwithstanding short-term challenges.

First Pacific formalized this process by implementing a Responsible Investment Policy in December 2020, followed by an ESG Impact Assessment Policy approved by the Board of Directors and Corporate Governance Committee in June 2021.

The Responsible Investment Policy aligns with internationally recognized standards for responsible investment practices and business operations. More specifically, First Pacific has implemented the six principles of the United Nations Principles for Responsible Investment (“UNPRI”) in the Company’s business practices and endeavors to operate responsibly in accordance with the UNGC, the UN’s Universal Declaration of Human Rights, and the eight fundamental Conventions of the ILO.

The Responsible Investment Policy sets out the ESG principles embraced by First Pacific:

Environmental

We promote sustainable business propositions, such as waste-reduction measures and investment in renewable energy sources, among others.

Social

It is First Pacific’s objective to be socially responsible regarding our investments. We adhere to applicable national and international labor laws and work to ensure fair and proper labor conditions throughout the value chain. First Pacific strives for high health and safety standards across all our investee companies and promotes equal rights and diversity in all areas of business. We contribute to the development of the communities in which we operate by promoting sustainable and profitable growth.

Governance

First Pacific understands the importance of good corporate governance within a business. We strive to exhibit honesty, integrity, and respect in all business activities. In addition, we adhere to relevant local and international agreements and legislation.

By implementing a package of policies including ESG, Code of Conduct, Anti-Bribery and Corruption, and Whistleblowing, we aim to map and mitigate internal governance risks. We seek to ensure high standards of business ethics through a high level of transparency throughout our business.

Application:

In accordance with the six principles, First Pacific is committed to incorporating ESG into its investment analysis, decision-making processes, and investee companies' policies and business practices. As part of this commitment, First Pacific evaluates ESG performance to mitigate risks and to identify opportunities that can create value. This practice was formalized in the ESG Impact Assessment Policy approved in 2021.

- Screening:
 - First Pacific conducts a pre-due diligence screening in which an investment is rejected if it is currently, or if it is likely in the future, to generate a significant share of its revenue from industries or products that are identified as excluded.
 - First Pacific also refrains from investing if a company is operationally or financially linked to a country, company, or persons registered on relevant sanctions lists.
- Due Diligence:
 - First Pacific conducts comprehensive ESG due diligence to determine the sustainable proposition of the target businesses. ESG due diligence takes into consideration the entire value chain of business activities. Through this process we identify key risks and opportunities within ESG, and we assess how a prospective investee company manages these risks and opportunities.
 - In 2021, we introduced the ESG Impact Assessment Policy to formalize the due diligence requirements in conducting merger and acquisition activities. A standardized ESG questionnaire was introduced to help identify the potential risks and opportunities of the investment and provide guidance on appraisal of the potential investment. No new investments were made by First Pacific in 2021 and the first application of the ESG Impact Assessment Policy remains to be made.

6 GOVERNANCE AND RISK MANAGEMENT AT FIRST PACIFIC

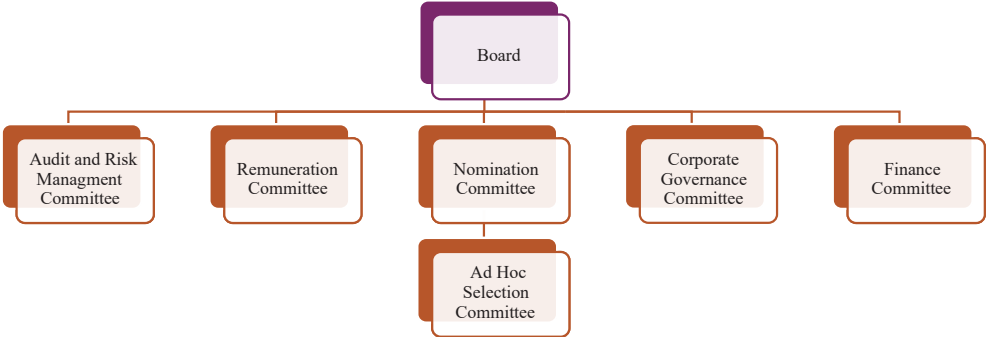
As an investment holding company, most of First Pacific’s business operations are conducted at the investee company level while the Head Office is mainly responsible for the investment holding function. Therefore, governance is considered a key area when managing sustainability at the Company.

6.1 Maintaining an Effective Board

6.1.1 Board Structure

First Pacific is committed to upholding good corporate governance and a high standard of ethics. Our efforts in this regard are supported by our internal Code of Corporate Governance Practices (“Governance Code”). Our Governance Code is derived from the Corporate Governance Code (“CG Code”) in Appendix 14 to the Listing Rules of the SEHK.

There are six sub-committees that assist the Board in carrying out its responsibilities. The structure of the Board and its committees is as follows:



The Board meets formally at least five times each year to discuss operational performance, finances, strategy, and other significant matters relating to First Pacific. First Pacific’s Board includes five INEDs, four of whom are members of the Corporate Governance Committee which oversees the Company’s corporate governance functions.

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

- Shareholder’s Communication Policy
- Whistleblowing Policy
- Policy on Disclosure of Inside Information
- Policy on Board Diversity
- Code of Conduct
- Policies under the Code of Conduct
- Responsible Investment Policy
- Supplier Code of Conduct
- Nomination Policy
- ESG Impact Assessment Policy

On 31 March 2022, First Pacific’s Board of Directors approved a new Cyber Security Policy under the Company’s Code of Conduct and revised the Diversity and Equal Opportunity Policy, Anti-bribery and Corruption Policy (to specifically include antitrust/anti-competitive practices), and the Code of Conduct (introducing a list of all policies under the Code). All of First Pacific’s policies can be found at www.firstpacific.com/sustainability/policies.php.

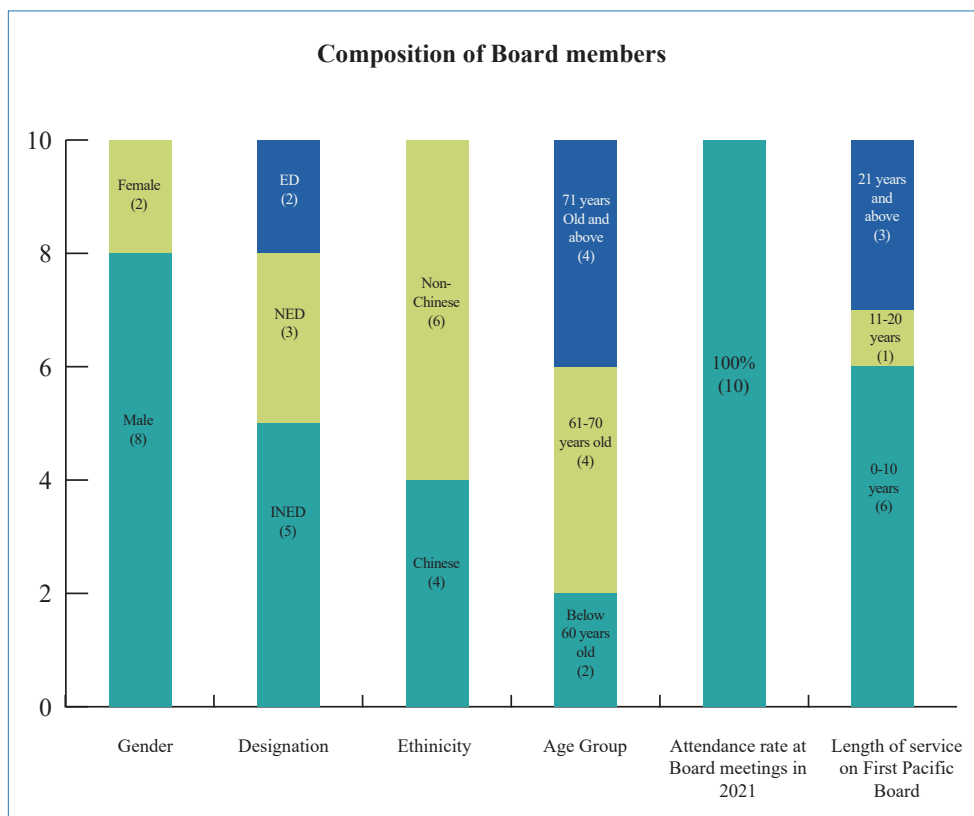
6.1.2 Board Diversity

The Directors are collectively responsible for promoting the success of the Company by directing and supervising the Company’s affairs. The Board has a balance of skills and experience appropriate for the requirements of managing the Company’s investments.

As at the date of this annual ESG Report, Members of the Board come from different backgrounds with a diverse range of academic, business, and professional expertise. For the background and details of each Board member, please refer to our [Annual Report 2021](#). The most up-to-date information regarding the First Pacific Board can also be found in the “List of Directors and their Roles and Functions” document which can be found on the First Pacific website (www.firstpacific.com/wp-content/uploads/2021/12/2021121000371.pdf).

Our Board Diversity Policy codifies our approach to improving and implementing strong Board diversity. This policy facilitates Board appointments based on merit and the appointed individual’s ability to contribute to the Board. First Pacific considers diversity through various factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and length of service.

An analysis of the Board’s current composition is set out in the following chart:



6.1.3 Development, Training, and Succession Planning

First Pacific recognizes the importance of providing continuity at the senior management level (including directors) so we can retain leaders with appropriate skills and experience to deliver on the Group’s strategic priorities. To mitigate succession planning risk, the Company has made this matter a regular Board agenda item for review on an annual basis.

To this end, the Group operates the First Pacific Leadership Academy, which supports us in identifying suitable candidates within our organization for various leadership roles. The Group also maintains a search process to identify potential talent from within and outside the Group for succession planning at both the investee company and its Head Office levels. Appendix I of this ESG Report (pages 48-64) provides details of training hours at First Pacific and across the Group.

6.2 Governance of ESG Matters

The First Pacific Board is ultimately responsible for the oversight of the Group's ESG matters. This includes First Pacific's strategy, development, goals, vision, and direction as they relate to ESG matters.

First Pacific's Board works in conjunction with the Corporate Governance Committee in fostering sustainable practices throughout First Pacific's Head Office and its investee companies. The Corporate Governance Committee is charged with reviewing and approving First Pacific's ESG vision, strategy, framework, principles, and policies. The CG Committee is tasked with the following ESG related responsibilities:

- Review and approve the Company's ESG vision, strategy, framework, principles and policies, and make relevant recommendations to the Board, and oversee the ESG policies approved by the Board.
- Review and approve the Company's ESG policies and practices to ensure compliance with legal and regulatory requirements and make recommendations to the Board.
- Review and approve initiatives to promote the Company's ESG, and to approve corporate objectives, targets, KPIs and measures to ascertain performance against prioritized ESG areas, as appropriate.
- Review and approve the code of conduct applicable to the Company's directors and employees.
- Review and approve the annual ESG Report for the Board's consideration and approval for disclosure.
- Review, monitor and respond to emerging ESG issues and make recommendations to the Board where appropriate to further the Company's ESG performance.
- Support local and overseas external ESG-related initiatives where appropriate to help promote sustainability.
- Review, endorse, and report to the Board on sustainability standards, priorities and goals and oversee the Company's group-level strategies, policies and practices on sustainability matters to attain those standards and goals.
- Review and evaluate the adequacy and effectiveness of the Company's group-level frameworks insofar as they relate to sustainability matters.

These responsibilities are carried out throughout the business under the direction of senior leadership who report back to the Board on the progress of carrying out these ESG goals. Additionally, like other corporate policies, the Board reviews and approves First Pacific's Code of Conduct. The Board also provides ongoing support and direction to First Pacific's investee companies regarding ESG-related initiatives.

6.3 Risk Management and Internal Control

As an investment holding company, First Pacific has a Risk Assessment Committee. The Risk Assessment Committee consists of one Executive Director and six senior executives (including the Chief Sustainability Officer) at the Head Office level. Each of our major investee companies are required to have their own internal audit and risk management functions responsible for the implementation and monitoring of effective internal control systems for operational, financial, and regulatory compliance, and risk management. The effectiveness of these systems is continuously evaluated and enhanced by the respective investee companies' audit committees and/or risk committees. This is then reviewed by First Pacific's Risk Assessment Committee and Audit and Risk Management Committee on a semi-annual basis.

The Risk Assessment Committee oversees all risk-related matters at the Head Office level, including risks related to First Pacific's duties and functions as an investment holding company. Additionally, the Risk Assessment Committee maintains a Risk Matrix which covers the probability and potential consequences of any perceived risks that may arise for First Pacific. Risks are broadly grouped into four categories: Strategic Risk, Financial Risk, Operational Risk, and Compliance Risk (including ESG-related risks). In response to the growing importance of sustainability matters to the Company, the Risk Assessment Committee increased the importance of ESG risks to its Board and Management, raising it up the risk ladder to make it a top 10 risk.

The risk management procedures at First Pacific's investee companies follow a similar process to that of the Head Office, assessing those risks which are unique to each investee company. The internal audit and risk departments of the investee companies meet regularly and actively monitor all aspects of the various risks that may arise, including any potential unforeseen and critical risks that may arise unexpectedly.

For more information regarding the risk management procedures, key controls, and risk management measures undertaken at the Head Office and investee company levels, please refer to pages 75 to 81 of the [Annual Report 2021](#).

6.3.1 Anti-Bribery and Corruption

First Pacific has a zero-tolerance approach to bribery and corruption. This zero-tolerance policy includes, but is not limited to extortion, fraud, insider trading, money laundering, and antitrust/anti-competitive practices. First Pacific fosters an ethical culture where all employees are aware of this anti-bribery and corruption policy.

We have formulated a whistleblowing policy to provide a confidential channel for employees to report misconduct, malpractices and/or suspicions of fraudulent activities that could cause damage to them as individuals and/or to the Company. Under the policy, the identity of the individual employee making a genuine and appropriate allegation is assured of fair treatment and protection against unfair dismissal, victimization or unwarranted disciplinary action, even if the concerns raised turn out to be unsubstantiated. Any employee who initiates or threatens retaliation will be subject to disciplinary actions, which may include summary dismissal. First Pacific has engaged an external consultant to conduct training on anti-corruption, bribery, and cyber security. This training program was attended by the First Pacific Board, senior management, and head office employees in December 2021. Appendix I of this ESG Report records there were no reported cases of corruption at First Pacific or any Group company in 2021 (pages 48-64).

6.3.2 Code of Conduct

Our Code of Conduct includes policies on anti-bribery and corruption, climate change, community investment and donations, cyber security, diversity and equality, employee attendance, employee conflicts of interest, environment, health and safety, equal pay, mental health, political activities, respect in the workplace, sexual harassment, telecommuting, volunteering, and other areas. Please visit First Pacific's website for more details (www.firstpacific.com/sustainability/policies-code-of-conduct.php).

6.3.3 Related-Party Transactions

First Pacific evaluates and monitors transactions between the Company and its related parties to ensure that any conflicts of interest are considered in decision making. Significant related-party transactions entered into by the Group during the year are disclosed in Note 38 to the Consolidated Financial Statements on pages 201 to 206 of the Annual Report. Certain related-party transactions also constitute connected transactions or continuing connected transactions and are disclosed in the Continuing Connected Transactions and Connected Transactions section on pages 63 to 75 of the Annual Report. The Annual Report can be found at www.firstpacific.com/financials/annual.php.

6.3.4 Cyber Security

Cyber security is of the utmost importance to First Pacific, as we recognize the potential for severe consequences should any breaches occur. It is vital that we collect, use and store data safely and securely. Our strict cyber security processes and policies are evident in our “IT Management and IT Support Information Security Standards”, which was first adopted in April 2020 with the help of external IT consultants to strengthen our cyber resilience. These cyber security procedures have been implemented to protect our information from both internal and external threats, as well as to ensure the confidentiality and integrity of the data that we collect, use and store. The Head Office executive in charge of cyber security is the Company’s Head of Cyber Security.

First Pacific Head Office experienced zero cyber security breaches in the year ended 31 December 2021. As noted above, First Pacific’s Board of Directors approved a formal, public Cyber Security Policy on 31 March 2022 in addition to the internal policies adopted in April 2020.

7 SOCIAL AND ENVIRONMENT POLICIES AT FIRST PACIFIC

7.1 Social

7.1.1 Employment and Diversity

First Pacific endeavors to build a safe, healthy, supportive, and positive working environment that is free of discrimination. We comply with all applicable laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. This is evident in our Diversity and Equal Opportunity Policy, which outlines the way in which we conduct our operations, including hiring, promoting, and compensating staff. Our diversity criteria include but are not limited to religion, nationality, gender, pregnancy, age, disability, sexual orientation, HIV status, marital status, or any other status that is protected by local laws or regulations. Please refer to Appendix I (beginning on page 48) for employment and turnover figures by gender and age group.

We apply a policy of equal pay for equal work whereby our employees are paid in a fair and transparent manner. With the change in employee gender balance and a larger bonus paid in 2021, there was an increase in the gender salary gap at the First Pacific Head Office. Please refer to Appendix II (page 65) for diversity related metrics including gender pay gap disclosures.

7.1.2 Occupational Health and Safety

First Pacific is committed to maintaining high standards of occupational health and safety and adheres to all relevant occupational health and safety regulations. To affirm our commitment to these standards, we have implemented our Environment, Health and Safety Policy, which applies to both our employees and our suppliers. This policy aims to foster an accident-free workplace with minimal or no injuries and illness. To be prepared for any potential accidents, first aid kits and fire extinguishing equipment are located in prominent locations and properly maintained, and fire drills are conducted regularly with employee participation annually.

7.1.3 Training and Development

We believe that nurturing and developing talent is key to our success. We are committed to unlocking our people's potential and providing career development opportunities throughout their career journey with us. In response, we invite different external organizations to provide training sessions and seminars on various topics to help employees develop a range of skills from core competencies to leadership. Employees training statistics including the average training hours and percentage of employees trained can be found in Appendix I (pages 48-64).

7.1.4 Supply Chain Management

As we hold our employees to high standards of ethics, safety, and work standards, we expect a similar level of quality from our suppliers.

To ensure that our suppliers share our standards of quality, we have put in place a Supplier Code of Conduct which outlines the approach to managing ESG risks in our own supply chain and the responsibilities of our suppliers. First Pacific's suppliers are required to conduct their business responsibly and with integrity, honesty, and transparency. Suppliers must compete fairly for First Pacific's business, without paying bribes, kickbacks or giving anything of value to secure an improper advantage. In addition, treating employees fairly, including with respect to wages, working hours and benefits, and providing safe and healthy working conditions is a must.

Subject to local laws and any legal restrictions, each supplier is expected to inform First Pacific promptly of any concerns related to the Supplier Code of Conduct affecting First Pacific, whether or not the concern involves the supplier, as soon as the supplier has knowledge of such an occurrence. Retaliation against any person reporting such a concern is forbidden.

Details of our supplier portfolio by geographical regions can be found in Appendix I: ESG Performance of First Pacific and Investee Companies (pages 48-64).

7.1.5 Community Investment

As a business that operates in numerous communities, we are committed to giving back where we can to our local communities. We have sought to apply this positive engagement and investment principle through various initiatives, events, and programs.

To encourage and support our people to participate in activities that contribute to the community, we offer paid volunteering time to Head Office employees and such provisions are communicated to them through the Volunteering Policy. First Pacific also encourages all its investee companies to follow this commitment to contributing to the community.

Despite unprecedented challenges to business and to charitable initiatives wrought by the pandemic, the First Pacific Group remains committed to providing support to our communities, with appropriate safety arrangements in place for employees, customers, and other stakeholders, and in compliance with local regulations and pandemic-related restrictions.

Further details of selected initiatives can be found in the Corporate Social Responsibility Report section of our [Annual Report 2021](#).

7.2 Environment

As part of our commitment to responsible business practices, First Pacific seeks to manage the environmental impact of the Company's operations. Guided by the Environmental, Health and Safety Policy and the Climate Change Policy under the Code of Conduct, we support a precautionary approach to environmental challenges and recognize the impact of climate change on our business, and build environmental considerations into our business operations at our Hong Kong Head Office.

7.2.1 Energy Consumption and GHG Emissions

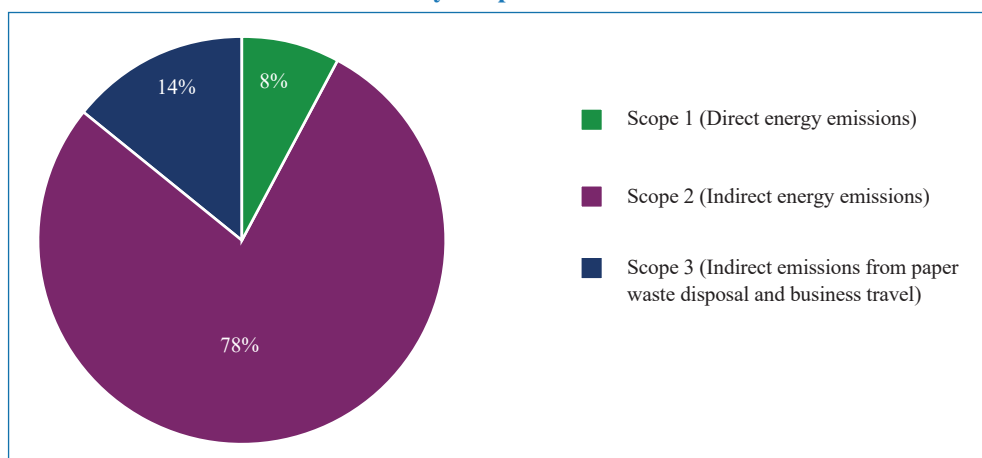
First Pacific is committed to minimizing energy consumption where possible. We periodically review all aspects of our operations to ensure we maximize our energy efficiency and minimize our consumption. We have introduced various energy-saving mechanisms, including energy efficient light bulbs and electrical equipment, and office temperature monitoring to ensure we are not consuming excessive electricity.

Electricity consumption at the First Pacific head office

Year	2017	2018	2019	2020	2021
Energy use (kWh)	91,298	92,027	86,930	84,519	87,519 ⁸

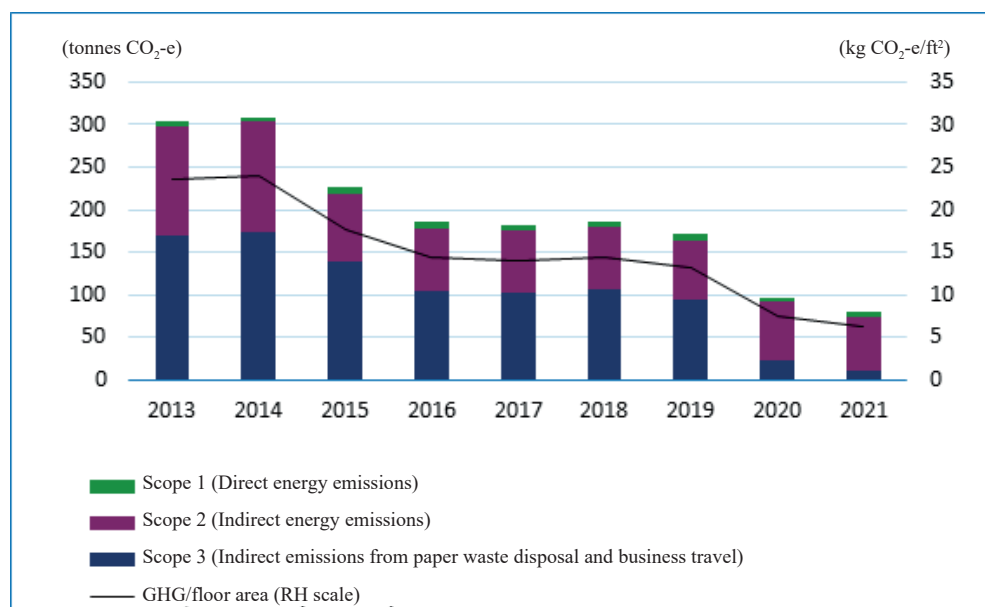
Further, First Pacific along with all its investee companies, complies with all local environmental laws and regulations. The Company has conducted annual carbon audits at our Head Office since 2013. This process is conducted in relation to ISO 14064-1:2018 and follows the "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010)," published by the Hong Kong SAR Government. These annual audits support us in monitoring our GHG emissions.

2021 GHG Emissions Breakdown by Scope



8 With the improvement of the COVID-19 situations in 2021, employees returned to the office with a resulting increase in electricity consumption.

Breakdown of GHG Emissions at the Head Office in Hong Kong 2013-2021



At First Pacific, Scope 1 emissions are made up entirely of emissions from road transport used by the Company. The emissions produced in the generation of electricity used at First Pacific Head Office make up the entirety of the Company's Scope 2 emissions. Scope 3 emissions are generated in the production of paper used at First Pacific and business air travel by the Company's executives. Since 2020, the impact of COVID-19 has resulted in a significant reduction in business travel. As business travel contributed to a large portion of our Scope 3 emissions in previous years, such reduction in travel has positively impacted our Scope 3 emissions.

During the reporting period, our greenhouse gas emissions at the Head Office amounted to 79.7 tonnes of CO₂-e. Indirect emissions from purchased electricity (Scope 2) continued to be our largest source of GHG emissions at 77.9%, whereas direct GHG emissions from mobile fuel consumption (Scope 1) and indirect GHG emissions from paper waste disposal and business travel (Scope 3) only accounted for 7.8% and 14.3% respectively. GHG intensity by gross floor area during the reporting period was 6.2 kg CO₂-e/ft². In 2021, we recorded a decrease of 73.7% compared with the base year of 2013 and 16.5% decrease from 2020.

In 2019, First Pacific committed to reducing its total GHG emissions by 10% in 2021 and 15% in 2022 compared with the 2019 total. Given the unprecedented decline in international travel beginning in 2020, the Head Office's GHG emissions fell by more than half from 2019 to 2021 – a far greater decline than anticipated. The overall volume of GHG emissions at the Head Office is expected to decline going forward as we have begun a program to buy as many renewable energy certificates (RECs) as possible from our provider, HK Electric. The first 10,000 kWh of RECs were agreed in March 2022. HK Electric is currently rationing supplies of RECs produced from renewable sources on a first-come, first-served basis. Moving forward, we have two GHG emission goals:

1. Annual increase in purchases of electricity sourced from renewable sources as it becomes available; and
2. Permanent reduction in Scope 3 emissions below pre-pandemic levels.

First Pacific recognises the importance of a carbon-neutral future and is working towards this goal. Substantive policies and strategies will be implemented as they become practicable.

First Pacific's GHG emissions management efforts are being recognized by various industry bodies. We received the CarbonCare® Label in 2021 for the sixth consecutive year, and we also received the CarbonCare® Star Label in 2021.

Further details of our emissions and energy consumptions can be found in Appendix I (page 48).

7.2.2 Waste Management

First Pacific aims to minimize our waste production and its negative impact on the environment, but some waste generation is unavoidable. To minimize this, we ensure there are abundant recycling bins stationed throughout our offices and operations.

The total amount of recyclable paper collected by our contractor in 2021 was 2,532 kg (2020: 1,536 kg) as the return to the office by staff as the COVID-19 pandemic ebbed shifted paper consumption from homes back to the office. Further, to reduce the waste we contribute to landfills, we donate computers, office equipment, and furniture to extend their life cycles as much as possible.

7.2.3 Climate Change

Our Climate Change Policy outlines the potential risks to our business that could arise as a result of climate change. As an investment holding company, First Pacific is committed to understand and mitigate its impact on the environment.

The various types of climate risks described in First Pacific’s Climate Change Policy include:

Types of climate change risks	Description of the risks
Physical risks	<ul style="list-style-type: none">▪ Damage caused by extreme weather
Transition risks	<ul style="list-style-type: none">▪ The financial risks resulting from the process of adjusting to a lower-carbon economy
Regulatory risks	<ul style="list-style-type: none">▪ Changes in environmental regulations▪ Emissions caps▪ Carbon taxes▪ Regulation affecting businesses in emissions-intensive sectors
Market risks	<ul style="list-style-type: none">▪ Price changes or changes in the behavior of clients and customers of First Pacific companies
Other risks	<ul style="list-style-type: none">▪ Reputation and liability risks

Climate change risks have a more significant impact on First Pacific’s investee companies compared to our Head Office. Therefore, we have integrated ESG considerations, including climate change risks, into our investment process. Please refer to the “Responsible Investment” section on pages 18 to 19 for more details.

8 ESG AT OUR INVESTEE COMPANIES

Listed below is a selection of specific initiatives which were undertaken by First Pacific’s investee companies in 2021. The summary of ESG initiatives shown below covers a set of highlights aligned with the critical ESG topics shown in section 5.2 rather than a comprehensive list of initiatives of all material topics. Each investee company’s own ESG or sustainability report provides greater detail. The initiatives often mirror strategies or goals that have been outlined in previous sections of this Report.

8.1 Consumer Food Products

First Pacific operates in the consumer foods sector through its subsidiaries Indofood and RHI. Based in Indonesia, Indofood is committed to providing low-cost food, and RHI is a leading sugar producer in the Philippines. Indofood’s products include instant noodles, sauces and seasoning products, snack products, baby food, cereals, oils, flours, pasta, and beverages. Through its subsidiary IndoAgri, Indofood also operates plantations and produces edible oil and fats.

8.1.1 ESG Management Approach

Indofood is committed to sustainable and responsible operations. The company believes that its resources, expertise, and innovativeness can help mitigate global challenges such as food security, global warming and depleting natural resources. Its Indofood Sustainability Framework integrates sustainability initiatives and practices throughout its operating units. It provides the basis for monitoring and improving the company’s performance and growth, which is underpinned by the company’s sustainability commitment of “Striving for Sustainable Growth through Innovation and Management Excellence”.

At IndoAgri, all ESG efforts are guided by its Sustainable Agriculture Policy. The policy references international sustainability principles and standards, including the Indonesian Sustainable Palm Oil System (“ISPO”). IndoAgri ensures traceable and sustainably produced palm oil through the following and other commitments:

- No deforestation; conservation of High Conservation Value (“HCV”) and High Carbon Stock (“HCS”) areas
- No planting on peat regardless of depth
- No burning
- Respect for Labour and Human Rights including Freedom of Association and non-discrimination
- Free, Prior and Informed Consent (“FPIC”).

RHI strives to operate in a socially responsible manner in all its dealings with the communities where it operates. The company ensures that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

8.1.2 Highlight of ESG Initiatives in Consumer Food Products

8.1.2.1 Environmental Impact

Indofood has established an Environmental Policy which provides the framework for environmental governance and guides the management of environmental activities in all its operating units. Its key principles are:

- Adherence to relevant rules and regulations related to environmental management
- Active prevention against water, air, and soil pollution through continuous improvements, taking into consideration regulatory developments and advancements in technology
- Effective and efficient use of energy and natural resources
- Conservation of water and protection of earth's biodiversity, including reducing waste based on the Reduce, Reuse and Recovery principle
- Employee education to raise awareness and build competencies for environmental management

All operating units are encouraged to align their environmental management practices with the ISO 14001 Environmental Management Systems standard. To ensure that proper environmental management practices are implemented, an environmental task force is appointed at each operating unit. Training is provided to equip each task force with the relevant knowledge and competence to carry out their duties effectively and keep pace with changing environmental management legislation in their respective operations. Internal and certified external audits are conducted regularly to ensure that the environmental management system is implemented consistently and effectively. As of 31 December 2021, a significant portion of Indofood's operating units were certified to ISO 14001.

As a sugar and ethanol producer, RHI faces different environmental challenges. The company has taken various initiatives to lower the impact of its operation on the environment. All hazardous waste generated is clearly labelled and stored separately before being disposed of and treated by accredited facilities. It also endeavors to reduce waste and recycle products where possible, where all biodegradable wastes are disposed of in composting areas, and all the residue from mudpress, filter cakes, and boiler press are used as soil conditioner or fertilizer.

Please refer to Appendix I pages 48 to 50 for environmental metrics of the investees in the Consumer Food Products sector.

8.1.2.2 Employee Health and Safety

Indofood creates a healthy, safe, and positive work environment for its employees, and has implemented an occupational health and safety management system that covers all operating units in Indonesia. As part of its workplace safety procedures, Indofood conduct regular hazard identification, risk assessment, and risk control. It also carries out various risk management training and checks to ensure that employees are aware of all relevant risks and how best to mitigate those risks.

While all employees are required to undergo safety training, employees operating specific machinery must undergo additional training relating to the specific machines they operate. To prepare for unexpected incidents, the company has also developed emergency preparedness plans, formed emergency response teams, and conducted regular emergency drills in operating units. To ensure that the medical needs of employees are addressed, the company also has robust medical insurance plans. In 2021, Indofood recorded a fatality rate of 0.015 and high-consequence injury rate of 0.025 (per 1,000,000 hours worked).

To continuously mitigate the risk of injury for its staff, RHI individually investigates each injury reported, however minor. Once the investigation is complete, RHI establishes additional safety mechanisms or holds additional training as needed to ensure that an injury of the same nature does not occur again.

Please refer to Appendix I pages 56 to 57 for occupational health and safety metrics of the investees in the Consumer Food Products sector.

8.1.2.3 Labor Practices

Indofood's labor policies and management practices are derived from current labor and human rights laws and regulations in Indonesia. In line with local regulations, employment terms and conditions are outlined in Indofood's formal Employment Agreement. The company strictly prohibits any form of child or forced labor across all operating units. A grievance mechanism is available for employees to raise concerns to the management as stipulated in company regulations. In 2021, Indofood identified zero incidents of non-compliance relating to labor practices.

Throughout the year, Indofood continued to build strong relationships with local labor unions. Formal and informal activities were conducted to strengthen industrial relations and encourage regular interactions between management and employees.

8.1.2.4 Supply Chain Management

Indofood has a policy on supplier and vendor selection as stipulated in its Code of Conduct and internal policies and procedures, which also cover the capability improvement of its suppliers. In 2021, Indofood partnered with 7,800 local farmers who supplied various materials to its business. In order to ensure that Indofood's suppliers uphold the same high standards of human rights and safety, it updated its formal Sustainable Procurement Policy and Responsible Supplier Guideline in 2021. This guideline includes rules that suppliers must conduct business responsibly, comply with applicable laws and regulations, treat employees fairly (including benefits), provide a workplace free of discrimination, respect employee's right to freedom of association, and prohibit all forms of forced labor.

Please refer to Appendix I page 58 for supply chain related metrics of the investees in the Consumer Food Products sector.

8.2 Telecommunications

Through PLDT, First Pacific is involved in fixed line and wireless telecommunications and digital services in the Philippines. PLDT is the largest fully integrated telecommunications company in the country, with the most extensive fiber optic backbone and fixed line and cellular networks.

8.2.1 ESG Management Approach

PLDT has set up a Board-level Governance, Nomination and Sustainability Committee to oversee sustainability-related matters. Under the committee, the Chief Sustainability Officer and the Corporate Sustainability Office are responsible for executing the Group's sustainability agenda which is closely linked to its business and operations, including ensuring that ESG efforts and projects are not stand-alone but undertaken in the normal course of business.

8.2.2 Highlight of ESG Initiatives in Telecommunications

8.2.2.1 Cyber Security

To ensure high standards of cyber security throughout its business, PLDT adopts a multi-layer approach which is constantly updated to safeguard against cyber-related crime. These layers and processes include cyber security governance management to monitor the effectiveness of the cyber security system's controls against industry standards. The company has also installed strong firewalls across its internal and external platforms, including the corporate website. To ensure that it meets the highest cyber security standards possible, PLDT conducts periodic dynamic vulnerability assessments and penetration testing. Additionally, PLDT engages with external experts to undertake security audits and assessments on an annual basis. PLDT ensures that all staff receive high-quality and frequent cyber security training so that they are aware of threats and how to mitigate them. There are also adequate plans in place to address data breaches and security incidents, including insurance and public relations plans.

8.2.2.2 Energy Efficiency

PLDT has identified efficient and responsible use of energy as a core business focus. To maximize its efficiency and minimize energy consumption, the company continuously improves the technology and processes that it deploys in its systems and networks. For example, PLDT has recently developed a new cooling system which optimizes the company's air conditioning units. PLDT has also replaced inefficient lighting with cooler, more efficient LED lights. PLDT is also continually looking for ways to transition its electricity supply to renewable alternatives.

PLDT's energy efficiency initiatives include the installation of solar rooftop panels where possible, with a first target under Phase I of installing solar power on rooftops at five facilities in the Visayas, with the first project becoming energized in April 2022 following installation in late 2021. This project will reduce operating expenditure as well as the GHG emissions at each site where rooftop solar is installed. Phase II aims to install solar power at 15 further sites across the Philippines.

Please refer to Appendix I pages 48 to 49 for energy consumption figures of PLDT.

8.2.2.3 Climate Change Action

PLDT has sought a third-party assessment that analyzed its climate-related transition and physical risks according to the TCFD framework. The assessment also identified opportunities to improve processes to address climate related risks, improve disclosure, and respond to identified gaps. The assessment classifies climate-related risks under transition risks and physical risks. Per the assessment, the key climate-related risks PLDT faces are physical risks (both acute and chronic) and reputational risks from climate change.

In response to the physical risks identified, PLDT has put in place business continuity plans to minimize impact and restore normal operations and service delivery as quickly and safely as possible after natural disasters and ensures compliance with ISO 22301 certification of identified key critical facilities. To mitigate its GHG emissions, PLDT is currently operating a decarbonization program with the aim of reducing its Scope 1 and Scope 2 greenhouse gas emissions by 40% by 2030.

Please refer to Appendix I page 49 for GHG emission figures of PLDT.

8.3 Infrastructure

First Pacific invests in the infrastructure sector through MPIC and PLP. MPIC is a leading infrastructure investment management and holding company in the Philippines, with investments in the country's largest electricity distributor, toll road operator, water distributor, and hospital group. PLP operates an 800 MW gas-fired power plant in Singapore.

8.3.1 ESG Management Approach

For the various infrastructure operations under MPIC, the Board of MPIC reviews the company's performance with respect to its formally defined Sustainability Framework and a Chief Sustainability Officer leads the sustainability efforts of the MPIC group. The responsibility for the execution of the sustainable development strategies resides mainly with the investee companies' respective leadership teams. Each investee company is required to:

- Assess sustainability issues that are relevant to its business
- Formulate and implement sustainability strategies through appropriate organizational structures
- Monitor and report on ESG performance

Each major investee company is required to form a Sustainability Working Team to implement sustainability initiatives and to collect and analyze relevant data. To support its investee companies, MPIC facilitates information sharing and harmonization of management approaches. MPIC's Sustainability Working Team is responsible for analyzing and reporting ESG performance at the MPIC group level.

At PLP, the Health, Safety & Environment ("HSE") Committee develops safety education and awareness programs; discusses safety needs and policies and identifies improvements in work practices. The committee is chaired by the General Manager, Operations & Maintenance. The composition, functions, and duties of the HSE committee are in accordance with the Workplace Safety & Health Act 2006 in Singapore.

8.3.2 Highlight of ESG Initiatives in Infrastructure

8.3.2.1 Business Ethics

MPIC (including its investee companies) and PLP have established respective policies and procedures to provide their Board members and employees with guidance on upholding the highest standards of business ethics. Investee companies ensure that all Board members and employees are informed about their respective anti-corruption policies and procedures and provide them with necessary training on the topic.

Each investee company in the infrastructure sector has in place its own whistleblowing policy to provide internal and confidential reporting channels for employees to report any serious concerns about any suspected misconduct, malpractice or irregularity in the company. Such policies not only apply to members of the investee companies, but also advisors/consultants, third-party business partners, suppliers, service providers and other stakeholders.

8.3.2.2 Cyber Security

MPIC has a Cyber Security Office Group Head to ensure adequate and up-to-date safeguards for its cyber and connected systems and institutionalize and enhance current cyber security processes at MPIC. MPIC Head Office incurred zero incidents of cyber security breaches in 2021.

As the biggest electricity distributor in the Philippines with a network spanning a populated area of millions of people, Meralco takes cyber security seriously. To institutionalize its efforts towards data protection, Meralco established a Data Privacy Office in 2020 as a first-level organization responsible for data privacy compliance and investigations as well as for building a culture that values, upholds, and fosters data privacy across Meralco. Meralco understands the great importance of securing its data and digital networks against cyber threats and risks to ensure business continuity and to protect its information assets and critical infrastructure.

8.3.2.3 *Health and Safety*

The infrastructure segment of the First Pacific Group strives to improve safety leadership and strengthen safety culture within the organization. Health and safety of all employees at the infrastructure segment involve the prevention of harm, injuries, sickness, and diseases, while at work or in their respective places of employment. Company-specific hazard identification, safety risk assessment and control policies and measures are in place in each of our investee companies given our diverse services and operations. Apart from high standards of safety, our investee companies have also implemented a variety of COVID-19 protocols to protect their employees during the global pandemic.

PLP has conducted a thorough review of its health and safety policy during the year ended 2021 and rebranded it as PLP's "HSE and Major Accident Prevention Policy". This policy has been integrated into all business planning and decision-making processes. To ensure that this policy has been implemented successfully, PLP carries out monthly inspections. Additionally, PLP conducts safety talks/workshops on site as needed.

Meralco is committed to upholding high standards of health and safety, as reflected by its Environmental, Safety and Health Policy. Meralco's efforts in this regard include providing quality energy products and services while protecting the environment and promoting safe and healthy workplace processes. Meralco is committed to complying with all applicable environmental, health and safety laws and regulations. It proactively manages all electric utility hazards and risks through relevant procedures, training, and mechanisms. These processes are actively monitored by the Environmental, Safety and Health Board, which works with the leadership team to seek ways to improve safety-related protocols.

Maynilad supports its staff through various health and safety related programs. Maynilad implements multiple illness prevention policies, including vaccination programs, personal health support, and health screening opportunities. Second, Maynilad offers various forms of medical support including but not limited to online pharmacy services, rehabilitation, and emergency services. Maynilad also offers educational support services to its employees, including information regarding chemical exposure, noise exposure and various other occupational health and safety topics.

Please refer to Appendix I pages 56-57 and page 62 for occupational health and safety metrics of investee companies in the infrastructure sector.

8.3.2.4 Labor Practices

As well as First Pacific, all of the Company's investee companies do not tolerate any form of harassment, discrimination, child labor, or compulsory labor, including breaches to the respective labor laws and regulations of the countries we operate in. MPIC and PLP fully support the right of all workers to form associations or unions. The Board of each investee company ensures compliance with all labor laws relevant to their employees' overall well-being. Human resources departments take care of each company's workforce requirement as well as the essential requirements of their respective workforces in terms of wages and compensation, work hours and working conditions, leaves and incentives, tenure, and more.

8.3.2.5 Energy Efficiency

Infrastructure businesses are major consumers of energy and present great opportunities for energy efficiency. First Pacific constantly looks to further conserve energy and resources as every step helps us achieve a more energy efficient future.

With over seven million customers, Meralco believes it is important to source energy as efficiently and sustainably as possible. Meralco has implemented a "Resource Conservation and Energy Program" to monitor its energy use and subsequently implement energy conservation initiatives. It has also joined forces with Clark Electric Development Corporation to periodically undertake technical and socio-economic studies to ensure that it maximizes its energy efficiency and minimizes its impact on the environment. Example of such initiatives include the use of electric vehicles and the deployment of energy-efficient lighting, cooling, and information technology equipment.

Meralco's effort extends beyond its own operations, as it has implemented a sustainability supplier scorecard which integrates its sustainability standards with local and global sustainability standards to assess potential suppliers. Using the scorecard for its supplier screening process has encouraged suppliers to implement positive practices, including the adoption of energy efficiency initiatives such as end-to-end electric transport, building renewable energy plants, and solar rooftop installations, among others.

Similarly, PLP has endeavored to limit its energy consumption as much as possible. In order to maximize energy efficiency, PLP entered into an agreement with Siemens Energy to upgrade its existing gas turbines through an Advance Turbine Efficiency Package. After completion in early 2024, this update will result in a reduction of 18,100 tonnes CO₂-e in carbon emissions per year, significantly improving PLP's energy efficiency and reducing its GHG emissions.

Please refer to Appendix I pages 48 to 49 and page 51 for energy consumption figures of investee companies in the infrastructure sector.

8.3.2.6 *Climate Change Action*

Infrastructure operations, in particular power utilities, are major drivers of climate change with their substantial greenhouse gas emissions. To mitigate the impact of our operations on the climate, we seek to improve our energy efficiency and introduce more renewable energy in both our own operations and in our offerings to customers.

MPIC has kickstarted its climate response by conducting a climate risk assessment and making disclosures in line with the TCFD framework. MPIC has set up a climate governance structure where the Board is supported by the Risk Management Committee and the Governance and Sustainability Committee to manage climate-related risks and provide oversight guidance to the Chief Finance, Risk and Sustainability Officer. The Chief Finance, Risk and Sustainability Officer then promotes MPIC's sustainability agenda internally, managing climate-related risks and opportunities, and updating the Board on progress, plans, and strategies on a quarterly basis. Each operating company's Risk Officer is responsible for identifying, assessing, quantifying, and managing their specific climate-related risks, while the MPIC Group Sustainability Council plans and harmonizes climate-related sustainability initiatives of the Group for a wider positive impact on all stakeholders.

To understand the climate-related risks and opportunities of MPIC, a third-party assessment was conducted to analyze the company's climate-related transition and physical risks and quantify the Climate Value-at risk ("CVar") for its major operating companies. The assessment also identified opportunities to improve processes to address climate-related risks, enhance disclosure, and respond to recognized gaps. A total of five scenarios were used to calculate the aggregated CVar.

MPIC Head Office plans to decarbonize its existing operations and improve resource efficiency by reducing its emission intensity by 30% by 2030, compared to a 2019 baseline. Other specific targets include increasing the share of renewable energy in its energy mix by 30% and waste diversion rate by 35%. As the company transitions to clean energy, MPIC's power arm, Meralco, has committed to reducing its Scope 1 and Scope 2 absolute emissions as well as emissions intensity, and seeks to reduce its Scope 1 and Scope 2 emissions to zero by 2050. To achieve the goal, Meralco is putting renewable electricity generation at the core of its program to expand power production with a target of 1,500 MW of "clean" electricity by the end of the decade. The first solar plant, First Bulacan, is already generating electricity from sunshine while three more plants are already under construction towards this ambitious goal. LRMC has also introduced the use of renewable energy in its substations to help mitigate the carbon emissions from energy consumption. In addition, Meralco has committed to increase the share of renewably generated electricity sold through its distribution network to 1,500 MW.

PLP is constantly searching for ways to minimize its environmental impact. To this end, PLP plans to develop a solar farm on Bulan Island in Indonesia which will be connected to Singapore through a plant-to-grid 230k kV HVAC subsea connection. PLP expects this project to become fully operational for commercial use in 2025 and anticipates that this solar farm's annual electricity production will eliminate emissions of 350,0000 tonnes of GHG that would have otherwise been produced by a conventional power plant.

Please refer to Appendix I pages 49 and 52 for GHG emission figures of investee companies in the infrastructure sector.

8.3.2.7 Water and Wastewater Management

Meralco has established water treatment mechanisms at all its facilities and plants. The company also employs engineering solutions such as water level indicators and automatic shut-off features in water pumps to avoid wasting water. These measures are taken in conjunction with Meralco's Water Conservation Programs, which aim to reduce the need for water by promoting responsible water use among stakeholders.

Maynilad endeavors to minimize its environmental impact where possible. To this end, the company has implemented various waste and wastewater management programs to highlight environmental awareness to stakeholders. Additionally, Maynilad makes an effort to reduce water and resource usage and seeks sustainable alternatives where possible. Currently Maynilad runs 22 treatment facilities that are currently responsible for water reclamation and are capable of processing 664,000 CMD of wastewater. Maynilad continues to invest in building wastewater management capacity, boosting the sewerage system's efficiency, reliability, and resilience. Maynilad also invests in research and development to introduce innovations that further enhance its already IMS-certified systems.

Please refer to Appendix I page 49 and pages 50 to 52 for water and wastewater metrics of investee companies in the infrastructure sector.

8.3.2.8 Community Relations

As an integral part of the community, our infrastructure investee companies actively support various charities and welfare organizations through volunteering and donations.

Care for the community is at the heart of MPIC's commitment to sustainability. Its toll road arm MPTC engaged with 196 barangays and 46 local government units for various community engagement and investment projects in 2021. Meralco works with local barangays, community associations, and private property owners to bring light and power to communities facing legal and other forms of challenges. Meralco ended 2021 with 99.98% of households in its franchise area now connected. Aside from supporting decarbonization initiatives, MPIC pursues efforts in waste and effluent reduction, community building programs, and awareness campaigns to minimize environmental and social disruption.

PLP engages with a variety of schools through sustainability outreach programs. Separately, it has established its own community sustainability program called "Crea8 Sustainability," under which it holds competitions and educational programs. Crea8 Sustainability has hosted environmentally themed competitions in schools since 2016 and has hosted 1,780 students since its inception.

In response to the global COVID-19 pandemic, Maynilad has implemented a community program called "ginhaW.A.S.H." which stands for water, sanitization, and hygiene. This program encourages good personal hygiene and cleaning practices to mitigate the risk of contracting COVID-19.

Please refer to Appendix I pages 48, 51, 57 and 63 for community investment metrics of investee companies in the infrastructure sector.

8.4 Natural Resources

First Pacific invests in the natural resources sector through different investee companies. Through Philex and IndoAgri, First Pacific is involved in mining of metals, plantation operations and edible oil and fats production.

8.4.1 ESG Management Approach

At the various natural resources operations of First Pacific, investee companies take pride in their policies and procedures for managing their ESG performance.

Philex has developed a sustainability framework to guide its ESG efforts. With an integrated management system, Philex established different policies and working groups to manage the various environmental and social issues in its operations.

8.4.2 Highlight of ESG Initiatives in Natural Resources

8.4.2.1 Business Ethics

To facilitate strong business ethics and professionalism, robust codes of conduct and business ethics policies are established at all our natural resources operations. These policies prescribe the process for dealing with internal and external complaints and grievances. Employees are encouraged to report any suspected breaches of internal policies or any unethical behavior in accordance with their respective companies' grievance procedures and full investigation and evaluation of formal complaints.

Philex has implemented additional anti-corruption protections at the Board level. To ensure the implementation of these protections, directors undergo an orientation program when they are first appointed to Philex's Board, and a mandatory annual training program is also held for Board directors and all senior executives within the company. This training involves discussions of various topics, including but not limited to the company's charter documents, the company's current events and reports, its corporate governance structure, directors' duties and responsibilities, business plans and forecasts, anti-corruption practices, and insurance coverage.

8.4.2.2 *Environmental Impact*

Operating in the natural resources industry, environmental impact is one of the key ESG issues affecting our investee companies. In accordance with local regulations, all our investee companies have taken the necessary measures to manage and minimize their environmental impact.

Philex has an Integrated Management System which incorporates compliance with both ISO 14001:2015 Environmental System and ISO 45001:2018 Occupational Health and Management System. Both standards have been recertified by TUV Rhineland for the period until July 2024. Under the system, Philex implements various environmental procedures and policies, including but not limited to air quality monitoring, water resource management, biodiversity conservation, and reforestation and rehabilitation. These initiatives are undertaken in addition to Philex's efforts to always ensure compliance with all relevant local environmental laws.

Philex operates an Environmental Protection and Enhancement Program ("EPEP") for: rehabilitation, regenerations, revegetation, and reforestation of mineralized areas; slope stabilization of mined-out or waste management covered areas; watershed development; and water conservation. In addition to the EPEP, Philex also invests heavily in environmental care and maintenance activities covering the costs of ambient air and water monitoring, soil erosion control and prevention, the establishment of new tree plantations, as well as the maintenance and protection of established reforestation areas within its project sites. Philex also maintains a forest nursery to sustain its reforestation activities and to donate to individuals and groups to support tree planting and livelihood activities. First Pacific Head Office is exploring how it might participate in Philex-sponsored tree-planting to help offset its GHG emissions.

To demonstrate its commitment to reducing environmental impact, IndoAgri has established a series of environmental goals. They include reduction of energy consumption and GHG emissions, water efficiency improvements, protection of forests and peatlands, and responsible use of fertilizers, pesticides, and chemicals. Progress was made towards each of these targets and further details can be found in the sustainability section of the company's corporate website.

Please refer to Appendix I pages 51 to 52 for environmental metrics of the investees in the natural resources sector.

8.4.2.3 Employee Health and Safety

With the inherent safety risks and the labor-intensive nature of the natural resources sector, investee companies are committed to the highest standards of occupational health and safety. All investee companies have adopted safety management systems subject to the characteristics of their particular operations.

The health and safety efforts of Philex are guided by Integrated Management Systems which are OHSAS18001 certified. Quarterly internal audits are conducted by the company's Central Safety, Health, and Environmental Council, while supervisors and managers on the operations side also conduct safety audits twice a month. Aside from internal audits, regional authorities also conduct regular and special audits on the company's safety performance.

Philex employees are offered life and accident insurance, free medical consultations, and medical supplies at the Philex Sto. Nino Hospital, along with other medical assistance. In response to the global COVID-19 pandemic, Philex also provided COVID-19 vaccinations to employees and implemented a series of health and safety measures to protect its employees. These measures included the option to work from home to minimize the need to travel and the provision of protective equipment, including surgical masks, face shields, and disinfectants to all employees.

To ensure that that health and safety policies are upheld by its suppliers, IndoAgri conducted 152 visits, workshops, and audits on 100% of IndoAgri's mills and their supplying estates in 2021.

Please refer to Appendix I page 62 for occupational health and safety of the investees in the natural resources sector.

8.4.2.4 Community Relations

Philex aims to give back to the community whenever possible. To this end, the company undertook various activities in 2021, including bringing quality health services to neighboring communities and providing scholarship programs. In the year ended 2021, Philex contributed scholarships to 389 scholars across both senior and junior high school.

APPENDIX I: ESG PERFORMANCE OF FIRST PACIFIC AND INVESTEE COMPANIES 9,10

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure			
	Head Office		Indotodot ¹¹		RHI		PLDT		MPC Head Office ¹²		Meralco ¹³		Power		PLP	
Metrics	Unit															
Economic data¹⁴																
Revenue	189.9	204.4	6,925.9	150.9	100.3	3,657.4	3,954.4	214.9	417.2	5,562.8	6,453.5	571.0	1,194.4			
Operating costs	17.3	18.6	4,806.9	18.3	11.3	1,098.7	1,260.0	31.5	30.5	4,378.5 ¹⁵	5,497.8	574.8	1,133.4			
Employee wages and benefits	13.2	16.3	660.1	18.8	10.9	542.2	513.5	17.1	11.3	248.6	322.0	9.9	11.7			
Interest payment on all forms of debt and borrowings	65.8	53.6	160.9	12.1	6.7	168.7	180.8	202.3 ¹⁶	187.0	32.2 ¹⁷	75.5	15.2	13.5			
Dividends payment to all shareholders	78.4	91.7	287.7	-	-	337.9	358.8	70.5	68.7	343.7 ¹⁷	294.1	-	-			
Tax payment to government	0.6	0.1	249.4	15.1	5.7	156.5	130.7	2.5	0.7	148.2	219.9	6.9	8.4			
Donation	0.4	0.9	Not disclosed	0.4	0.1	10.0	9.8	1.6	2.4	3.4	8.6	-	0.0			
Environmental data																
Use of energy¹⁷																
Total energy consumed	352	395	16,900,000	100,983	42,869	3,268,312	3,668,255	200	353	81,627,089	92,018,991	16,281,029	17,977,869			
Non-renewable fuels	48	80	4,150,000	83,451	24,372	620,831	623,329	100	227	81,345,712	91,745,645	32,820,210	37,172,338			
Renewable fuel consumed	-	-	11,220,000	1,065	1,270	-	-	-	-	459	489	296	-			
Purchased non-renewable electricity	304	315	1,530,000	16,467	17,227	2,647,481	3,044,926	100	127	280,918	272,857	7,971	225			
Purchased renewable electricity	-	-	-	-	-	-	-	-	-	-	-	-	-			
Renewable electricity generated ¹⁸	-	-	-	-	-	-	-	-	-	-	-	-	282			
Purchased steam	-	-	-	-	-	-	-	-	-	-	-	-	-			

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure			
	Head Office		Indofood ¹¹		RHI		PLDT		MPC Head Office ¹²		Meralco ¹³		PIP			
Metrics	Unit															
Total non-renewable electricity sold	Not applicable	GJ	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	156,859,954	165,862,312	16,547,448	19,194,694		
Total renewable electricity sold	Not applicable	GJ	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	8,257	556	-	282		
Use of water¹⁹																
Total water withdrawn	Not available	m ³	Not available	2,788,127	486,724	475,558	Not applicable ²⁰	1,232,175,020	1,271,898,963	485,487,256	486,818,432					
By source	Not available	m ³	Not available	-	8,098	626	Not available	99,430	87,240	-	-					
Surface water	Not available	m ³	Not available	1,733,999	3,132	6,507	Not available	267,370	249,582	-	-					
Groundwater	Not available	m ³	Not available	-	-	-	Not available	1,231,801,950	1,271,552,199	485,391,600	486,721,440					
Seawater	Not available	m ³	Not available	1,050,872	-	-	Not available	-	-	44,948	44,948					
Produced water	Not available	m ³	Not available	3,256	475,494	468,425	Not available	6,270	9,942	50,707	52,044					
Municipal or third-party supplied	Not available	m ³	Not available	3,093	475,494	468,425	Not available	6,270	9,942	50,707	52,044					
Freshwater	Not available	m ³	Not available	1,737,255	486,724	475,558	Not available	373,070	346,764	-	52,044					
Other types of water ²¹	Not available	m ³	Not available	1,050,872	-	-	Not available	1,231,801,950	1,271,552,199	485,487,256	486,766,388					
GHG emissions²²																
GHG emissions (Scope 1)	4	tonnes CO ₂ -e	6	Not available	43,248	43,401	14	8,698,689	10,051,294	1,641,858	1,877,019					
GHG emissions (Scope 2)	69	tonnes CO ₂ -e	62	Not available	439,703	609,378	25	2,030,627	2,052,417	Not available	Not available					
GHG emissions (Scope 3)	23 ^{3a}	tonnes CO ₂ -e	11	Not available	Not available	Not available	95	31,032,128	32,813,094	Not available	Not available					
Air emissions																
Nitrogen Oxides (NO _x)	Not available	kg	Not available	258	309	747,526	Not available	316 ^{4a}	329 ^{4a}	870,357	1,426,267					

Sector	2020		2021		2020		2021		2020		2021		2020		2021		
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure				
	Head Office		Indofood ¹¹		RHI		PLDT		MPC Head Office ¹²		Meralco ¹³		Power		PIP		
Metrics	Unit																
Sulfur Oxides (SO ₂)	kg	Not available	Not available	40	15	Not available	154,205	Not available	Not available	Not available	584 ²⁴	481 ²⁴	3,213	1,459 ²⁵	Not available	Not available	
Volatile organic compounds (VOCs)	kg	Not available	Not available	Not applicable	Not applicable	Not applicable	37,679	Not applicable	Not applicable	Not applicable	Not available	Not available	Not available	Not available	Not available	Not available	
Particulate matter (PM)	kg	Not available	Not available	193	44	Not available	59,605	Not available	Not available	Not available	53 ²⁴	38 ²⁴	Not available	Not available	Not available	Not available	
Carbon monoxide (CO)	kg	Not available	Not available	443	107	Not available	166,359	Not available	Not applicable	Not applicable	Not available	Not available	82,472	24,490	Not available	Not available	
Waste and effluent management																	
Total hazardous waste generated	tonne	Not applicable	Not applicable	Not applicable	1.0	65,440.0	492.5	553.0	-	-	1,384.1	1,644.4 ²⁶	5.0	5.3			
Total non-hazardous waste generated	tonne	4.0	2.5	40,344.1 ²⁷	43,456.0	80,000.0	2,150.4	1,167.0	0.5	0.6	223,332.5	257,211.3	27.0	10.5			
Total amount of wastewater discharged	m ³	Not available	Not available	Not available	Not available	4,100,000.0	Not available	Not available	Not available	Not available	1,231,621,105	1,271,162,001	485,424,517.0	486,754,789.7			
Environmental compliance																	
Total monetary value of significant fines due to non-compliance with environmental laws and/or regulations	US\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total number of non-compliance with environmental laws and/or regulations	number	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	Toll Road		Infrastructure		Transportation		Natural Resources		Philex		IndoAgri					
	MPTC ²³		Water		LRMC											
Metrics	Unit		Meynilad													
Economic data																
Revenue	291.6	US\$ million	463.5	444.7	25.5	23.0	158.3	198.5	988.8	1,370.5						
Operating costs	158.8	US\$ million	231.8 ³⁰	231.6	40.8	40.3	127.3	133.7	907	1,136						
Employee wages and benefits	41.1	US\$ million	47.9 ³⁰	45.6	14.4	12.3	22.0	23.3	206.4	210.1						
Interest payment on all forms of debt and borrowings	141.1	US\$ million	43.4	42.5	22.4 ³⁰	26.8	4.3	3.5	49.7	42.8						
Dividends payment to all shareholders	57.9	US\$ million	-	60.8	- ³⁰	-	1.0	5.9	2.8	4.7						
Tax payment to government	33.7	US\$ million	57.2	41.0	2.5	1.3	17.5	26.4	16.5	45.5						
Donation	2.4	US\$ million	1.8	2.7	-	0.0	-	0.02	Not disclosed	Not disclosed						
Environmental data																
Use of energy¹⁷																
Total energy consumed	63,267	GJ	640,388	698,978	130,322	140,819	1,082,271	1,067,509	15,356	15,024						
Non-renewable fuels	20,251	GJ	93,205	81,074	3,200	2,136	119,058	119,695	7,711	8,087						
Renewable fuel consumed	583	GJ	-	503	-	22,805	-	-	7,547	6,757						
Purchased non-renewable electricity	42,434	GJ	565,230	617,401	127,122	115,878	963,213	947,814	98	180						
Purchased renewable electricity	-	GJ	-	-	-	-	-	-	-	-						
Renewable electricity generated ¹⁸	-	GJ	-	-	-	-	-	-	-	-						
Purchased steam	-	GJ	-	-	-	-	-	-	-	-						
Total non-renewable electricity sold	Not applicable	GJ	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable						
Total renewable electricity sold	Not applicable	GJ	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable						
Use of water¹⁹																
Total water withdrawn	124,084	m ³	949,261,283	1,008,204,096	45,946	44,824	8,846,999	7,666,051	4,328,013	3,932,816						
Surface water	-	m ³	949,019,958	1,008,124,625	-	-	8,302,509	7,157,504	2,400,000	3,264,794						
Groundwater	42,308	m ³	241,325	79,471	-	-	543,723	508,071	4,900,000	552,717						
Seawater	-	m ³	-	-	-	-	-	-	200,000	-						
Produced water	- ³³	m ³	-	-	459	453	-	-	-	-						
Municipal or third-party supplied	60,759	m ³	-	-	45,487	44,371	767	476	510,502	546,502						

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	Infrastructure				Transportation				Natural Resources							
	Toll Road		Water		LRMC		Philex		IndoAgri							
Metrics	Unit		Water		LRMC		Philex		IndoAgri							
By type																
Freshwater	124,084	126,911	949,261,283	1,008,204,096	45,487	44,371	8,846,999	7,666,051	4,328,013	3,932,816						
Other types of water	-	-	-	-	459	453	-	-	-	-						
GHG emissions																
GHG emissions (Scope 1)	1,195	2,278	6,825	5,021	234	122	Not available	Not available	1,506	1,199						
GHG emissions (Scope 2)	8,374	10,082	111,821	122,142	25,149	22,925	Not available	Not available	4	2						
GHG emissions (Scope 3)	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	35	34						
Air emissions																
Nitrogen Oxides (NO _x)	Not available	Not available	Not available	2,170	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Sulfur Oxides (SO _x)	Not available	Not available	Not available	140	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Volatile organic compounds (VOCs)	Not available	Not available	Not available	500	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Particulate matter (PM)	Not available	Not available	Not available	140	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Carbon monoxide (CO)	Not available	Not available	Not available	1,420	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available	Not available
Waste and effluent management																
Total hazardous waste generated	0.3	0.7	144.0	170.0	37.0	11.4	7,782,587.0	7,861,241.3	21,571.0	28,126.6						
Total non-hazardous waste generated	528.0	353.1	51.0	54.2	153.0	34.2	2,566.0	3,004.9	2,827.0	2,980.5						
Total amount of wastewater discharged	51,535.0	78,106.0	74,512,049.0	69,877,267.6	- ³⁵	- ³⁶	37,938,163.0 ³⁵	43,362,184.7 ³⁷	2,325,047.0	2,025,303.0						
Environmental compliance																
Total monetary value of significant fines, due to non-compliance with environmental laws and/or regulations	-	-	-	1.8	-	-	-	-	-	-	-	-	-	-	-	-
Total number of non-compliance with environmental laws and/or regulations	-	-	18 ³⁸	46 ³⁸	-	-	-	-	-	-	-	-	-	-	-	-

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure			
	Head Office		Indofood ¹¹		RHI		PLDT		MPIC Head Office		Merdeka ^{12,41}		Power		PIP	
Metrics	Unit															
Social data ⁴²																
Employment																
Total employees	number	39	39	90,339	1,294	656	17,446	17,571	17,446	54	50	11,406	13,211	140	140	140
By gender																
Male	number	18	18	75,867	994	496	11,264	11,367	11,367	19	17	8,168	9,176	89	89	90
Female	number	21	21	14,472	300	160	6,307	6,079	6,079	35	33	3,238	4,035	51	51	50
By region																
Hong Kong	number	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-
The Philippines	number	4	4	-	1,294	656	17,571	17,446	17,446	54	50	11,406	13,211	-	-	-
Indonesia	number	-	-	90,339	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	number	-	-	-	-	-	-	-	-	-	-	-	-	140	140	140
Others	number	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
By age																
Under 30 years old	number	-	-	222	109	6,567	6,196	6,567	6,196	16	15	3,676	3,028	28	28	21
30-50 years old	number	10	10	Note ⁴³	658	381	7,977	8,465	8,465	28	25	6,171	7,910	94	94	102
Over 50 years old	number	29	29	414	166	3,027	2,785	3,027	2,785	10	10	1,559	2,273	48	48	17
By employee category																
Junior level/ Rank & File	number	15	15	84,182	914	487	7,981	7,806	7,806	24	23	9,404	9,153	94	94	89
Middle management	number	7	7	4,226	364	154	8,058	9,471	9,471	27	12	1,148	1,933	33	33	38
Senior management	number	17	17	1,931	19	15	1,532	1,69	1,69	3	15 ⁴⁴	854	2,125	13	13	13
By employment contract																
Permanent	number	39	39	81,594	1,294	656	17,571	17,446	17,446	54	50	11,406	13,211	130	130	128
Temporary	number	-	-	8,745	-	-	-	-	-	-	-	-	-	10	10	12
By employment type																
Full time	number	39	39	90,339	1,294	656	17,571	17,446	17,446	54	50	11,406	13,211	139	139	139
Part time	number	-	-	-	-	-	-	-	-	-	-	-	-	1	1	1

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure			
	Head Office		Indofood ¹¹		RHI		PLDT		MPIC Head Office		Merdeka ^{12,41}		Power		PLP	
Metrics	Unit															
By gender																
Male	number	-	-	9,556	58	45	842	929	1	3	2,874	3,643	12	17		
Female	number	-	-	1,650	18	27	294	360	3	6	1,780	1,336	2	8		
Male	%	0%	0%	13%	6%	9%	7%	8%	5%	18%	35%	40%	13%	19%		
Female	%	0%	0%	11%	6%	17%	5%	6%	9%	18%	55%	33%	4%	16%		
By age																
Under 30 years old	number	-	-		45	40	815	952	2	4	2,850	2,917	8	6		
30-50 years old	number	-	-		27	24	299	329	1	5	1,667	1,899	6	17		
Over 50 years old	number	-	-	Note ⁴³	4	8	22	8	1	-	137	163	-	2		
Under 30 years old	%	0%	0%		20%	37%	12%	15%	13%	27%	78%	96%	29%	29%		
30-50 years old	%	0%	0%		4%	6%	4%	4%	4%	20%	27%	24%	6%	17%		
Over 50 years old	%	0%	0%		1%	5%	1%	0%	10%	0%	9%	7%	0%	12%		
By region																
Hong Kong	number	-	-	-	-	-	-	-	-	-	-	-	-	-		
The Philippines	number	-	-	-	76	72	1,136	1,289	4	9	4,654	4,979	-	-		
Indonesia	number	-	-	11,206	-	-	-	-	-	-	-	-	-	-		
Singapore	number	-	-	-	-	-	-	-	-	-	-	-	14	25		
Others	number	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hong Kong	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
The Philippines	%	0%	0%	0%	6%	11%	6%	7%	7%	18%	41%	38%	0%	0%		
Indonesia	%	0%	0%	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
Singapore	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	10%	18%		
Others	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		

Sector	2020		2021		2020		2021		2020		2021		2020		2021		
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure				
	Head Office		Indofood ¹¹		RHI		PLDT		MPIC Head Office		Merdeka ^{12,41}		Power		PIP		
Metrics	Unit																
By gender																	
Male	number	1	-	4,227	477	47	319	827	2	5	1,423	1,780	13	16			
Female	number	-	-	724	120	23	279	587	4	8	599	921	4	8			
Male	%	6%	0%	6%	48%	9%	3%	7%	11%	29%	17%	19%	15%	18%			
Female	%	0%	0%	5%	40%	14%	4%	10%	11%	24%	18%	23%	8%	16%			
By age																	
Under 30 years old	number	-	-		114	20	296	464	1	5	1,045	1,226	8	9			
30-50 years old	number	-	-		239	28	261	465	4	8	715	1,119	8	14			
Over 50 years old	number	1	-		244	22	41	485	1	-	263	356	1	1			
Under 30 years old	%	0%	0%		51%	18%	5%	7%	6%	33%	28%	40%	29%	43%			
30-50 years old	%	0%	0%		36%	7%	3%	5%	14%	32%	12%	14%	9%	14%			
Over 50 years old	%	4%	0%		59%	13%	1%	17%	10%	0%	17%	16%	2%	6%			
By region																	
Hong Kong	number	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
The Philippines	number	-	-	-	597	70	598	1,414	6	13	2,022	2,701	-	-	-	-	-
Indonesia	number	-	-	4,951	-	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	number	-	-	-	-	-	-	-	-	-	-	-	-	17	24	-	-
Others	number	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
The Philippines	%	0%	0%	0%	46%	11%	3%	8%	11%	26%	18%	20%	0%	0%	0%	0%	0%
Indonesia	%	0%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Singapore	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	12%	17%	0%	0%	0%
Others	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Employees covered by collective bargaining agreement	%	0%	0%	51%	64%	60%	54%	56%	0%	0%	83%	45%	16%	14%			
No. of incidents of non-compliance (employment, labor standards)	number	-	-	-	-	-	-	-	0	0	-	-	-	-	-	-	-

Sector	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
	First Pacific		Consumer Food Products		Telecommunications		MVIC Head Office		Infrastructure			
	Head Office		RHI		PLDT		Meralco ⁴¹		PLP			
Metrics	Unit											
Training and Development												
By gender												
Percentage of employees trained	Male	78%	100%	47%	65%	98%	42%	82%	Not available	50%	62%	77%
	Female	86%	86%	35%	49%	99%	66%	79%	Not available	31%	61%	80%
By employee category												
Percentage of employees trained	Junior level/ Rank & File	73%	93%	43%	61%	99%	83%	87%	Not available	48%	57%	78%
	Middle management	100%	86%	53%	60%	100%	30%	92%	Not available	40%	67%	84%
	Senior management	82%	94%	29%	47%	94%	100%	60%	Not available	34%	77%	62%
By gender												
Average training hours	Male	13	14.8	13	8.3	35	17.3	11.4	13.3	22.7	14	27.3
	Female	5	18.5	13	9.4	52	13.3	16.5	13.5	16.1	10	10.6
By employee category												
Average training hours	Junior level/ Rank & File	1	1.6	11	2.2	48	20.2	14.4	11.3	20.5	14	18.7
	Middle management	5	3.9	19	5.4	37	9.4	16.3	23.1	24.6	12	32.3
	Senior management	17	21.1	18	10.7	26	17.7	14.1	23	18.1	7	7.2
Occupational Health and Safety												
No. of fatalities	number	-	-	3	-	-	-	-	1	1	-	-
No. of high consequence injuries	number	-	-	Not disclosed	-	-	-	-	25	25	-	-
No. of recordable injuries ⁴⁵	number	-	-	Not disclosed	17	82	-	-	144	123	-	2
Fatality rate	case per 200,000 hours worked	-	-	0.015	-	-	-	-	0	0	-	-
High-consequence injury rate	case per 200,000 hours worked	-	-	0.025	-	-	-	-	0.4	0.1	-	-

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	First Pacific				Consumer Food Products				Telecommunications				Infrastructure			
	Head Office		Indofood ¹		RHI		PLDT		MPIC Head Office		Merca ² , ⁴¹		Power		PIP	
Metrics	Unit															
Recordable Injury rate	-	-	2.5	1.4	2.8	0.8	0.4	-	-	-	2.3	0.6	-	-	-	22
Total number of loss days	-	-	Not available	111	103	131	154	-	-	-	753	6,302	-	-	-	9
No. of incidents of non-compliance (health & safety)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Product responsibility																
Total no. of incidents of non-compliance relating to product and services	Not applicable	Not applicable	-	-	-	-	-	-	-	-	5,823	9,526 ⁴⁶	-	-	-	-
No. of products and service related complaints received	Not applicable	Not applicable	Not available	-	24	-	-	-	Not applicable	Not applicable	-	Not available	-	-	-	-
Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable	Not applicable	0%	0%	0%	0%	0%	0%	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Community																
Total volunteer hours	35	8	Not available	711	488	875	752	Not available	308	Not available	Not available	Not available	-	-	-	-
Anti-corruption																
Total no. of confirmed incidents of corruption	-	-	Not available	-	-	-	-	-	-	-	-	-	-	-	-	-
Total no. of confirmed incidents in which employees were dismissed or disciplined for corruption	-	-	Not available	-	-	-	-	-	-	-	-	-	-	-	-	-
Total no. of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	-	-	Not available	-	-	-	-	-	-	-	-	-	-	-	-	-
Total no. of public legal cases regarding corruption brought against the organization or its employees during the reporting period	-	-	Not available	-	-	-	-	-	-	-	-	-	-	-	-	-

Sector	Unit	2020		2021		2020		2021		2020		2021	
		First Pacific				Consumer Food Products				Telecommunications			
		Head Office		Indofood ¹¹		RHI		PLDT		MPIC Head Office		Meritca ^{12,41}	
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated within the company	%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Procurement practices													
Percentage of procurement budget spent on local suppliers	%	75%	70%	98%	95%	66%	65%	Not available	Not available	96%	96%	96%	98%
Total no. of local suppliers	number	98	87	815	961	678	1,071	Not available	Not available	5,055	6,549	241	374
Total no. of overseas suppliers	number	52	49	14	21	88	107	Not available	Not available	463	809	15	9
Percentage of new suppliers screened using environmental criteria	%	Not available	Not available	20%	12%	0%	100%	Not available	Not available	10%	27%	0%	0%
Percentage of new suppliers screened using social criteria	%	Not available	Not available	17%	2%	100%	100%	Not available	Not available	10%	27%	0%	0%

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	Toll Road				Infrastructure				Transportation				Natural Resources			
	MPTC		Water		Maynilad		LRMC		Philex		IndoAgri					
Metrics	Unit															
Social data																
Employment																
Total employees	number	1,721	1,432	2,163	2,052	1,169	1,122	1,894	1,910	39,450	38,368					
By gender																
Male	number	860	797	1,614	1,530	773	745	1,759	1,765	34,534	33,909					
Female	number	861	635	549	522	396	377	135	145	4,916	4,459					
By region																
Hong Kong	number	-	-	-	-	-	-	-	-	-	-					
The Philippines	number	1,721	1,432	2,163	2,052	1,169	1,122	1,894	1,910	-	-					
Indonesia	number	-	-	-	-	-	-	-	-	39,450	38,368					
Singapore	number	-	-	-	-	-	-	-	-	-	-					
Others	number	-	-	-	-	-	-	-	-	-	-					
By age																
Under 30 years old	number	709	589	587	418	194	134	322	260	-	-					
30-50 years old	number	946	761	1,180	1,278	789	810	1,171	1,221	Note ^d	Note ^d					
Over 50 years old	number	66	82	396	356	186	178	401	429	-	-					
By employee category																
Junior level/Rank & File	number	1,341	1,089	1,706	1,594	1,098	1,055	1,805	1,814	38,338	37,547					
Middle management	number	108	293	391	391	57	48	83	92	623	420					
Senior management	number	37	50	66	67	14	19	6	4	489	401					
By employment contract																
Permanent	number	1,721	1,432	2,163	2,052	1,169	1,122	1,894	1,910	35,083	34,510					
Temporary	number	-	-	-	-	-	-	-	-	4,367	3,858					
By employment type																
Full time	number	1,721	1,432	2,163	2,052	1,169	1,122	1,894	1,910	39,450	38,368					
Part time	number	-	-	-	-	-	-	-	-	-	-					

Sector	2020		2021		2020		2021		2020		2021	
	Toll Road		Infrastructure		Transportation		Natural Resources		Philex		IndoAgri	
	MPTC	Water	Meynitiad	LRMC								
Metrics	Unit	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2021
By region												
Hong Kong	number	-	-	-	-	-	-	-	-	-	-	-
The Philippines	number	323	606	116	197	283	69	92	90	-	-	-
Indonesia	number	-	-	-	-	-	-	-	-	3,354	-	2,996
Singapore	number	-	-	-	-	-	-	-	-	-	-	-
Others	number	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
The Philippines	%	19%	43%	5%	10%	24%	6%	5%	5%	0%	0%	0%
Indonesia	%	0%	0%	0%	0%	0%	0%	0%	0%	9%	0%	8%
Singapore	%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Others	%	0%	0%	0%	0%	0%	0%	0%	0%	0	0	0%
Employees covered by collective bargaining agreement	%	0%	0%	73%	71%	56%	64%	90%	88%	49%	49%	65%
No. of incidents of non-compliance (employment, labor standards)	number	-	-	-	-	-	-	-	-	-	-	-
Training and Development												
By gender												
Male	%	91%	68%	100%	86% ⁴⁹	Not available	81% ⁴⁹	35%	98%	12%	12%	20%
Female	%	52%	73%	100%	110% ⁴⁹	Not available	73% ⁴⁹	44%	77%	12%	12%	37%
By employee category												
Junior level/ Rank & File	%	74%	63%	100%	83% ⁴⁹	Not available	74% ⁴⁹	33%	97%	10%	10%	20%
Middle management	%	21%	94%	100%	123% ⁴⁹	Not available	163% ⁴⁹	82%	73%	45%	45%	92%
Senior management	%	7%	94%	100%	116% ⁴⁹	Not available	111% ⁴⁹	83%	100%	96%	96%	88%
By gender												
Male	hours	16	19	26	22.4	17	34.2	3	15.4	2	2	1.1
Female	hours	26	24	32	27.5	16	18.4	4	32.4	1	1	8.5
By employee category												
Junior level/ Rank & File	hours	14	17	23	19.9	11	26.6	3	16.7	2	2	1.8
Middle management	hours	94	36	44	38.3	109	74.2	8	15.6	2	2	8.7
Senior management	hours	92	33.6	35	28.4	61	43.4	13	42	5	5	3.9

Sector	2020		2021		2020		2021		2020		2021		2020		2021	
	Toll Road		Infrastructure		Transportation		Natural Resources		Philex		IndoAgri					
	MPTC	Water	Maynilad	LRMC												
Metrics	Unit															
Occupational Health and Safety																
No. of fatalities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2 ⁶⁰
No. of high consequence injuries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
No. of recordable injuries ⁴⁵	3	23	3	23	-	-	-	-	19	19	148	-	-	-	-	198
Fatality rate	-	-	-	-	-	-	-	-	0.03	0.15	0.001	-	-	-	-	0.004
High-consequence injury rate	-	-	-	-	-	-	-	-	0.03	0.03	0.003	-	-	-	-	0.002
Recordable injury rate	0.2	0.9	0.3	0.7	-	-	-	-	0.6	2.56	0.2	-	-	-	-	0.4
Total number of loss days	-	-	94	-	-	-	-	-	7,614 ⁵¹	7,150	7,523 ⁵²	-	-	-	-	13,260 ⁵³
No. of incidents of non-compliance (health & safety)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Product responsibility																
Total no. of incidents of non-compliance relating to product and services	-	-	-	46 ⁵⁴	-	-	-	-	-	-	-	-	-	-	-	-
No. of products and service related complaints received	17,814	108	Not available	17,044 ⁵⁵	-	-	-	-	-	-	-	-	-	-	-	Not available
Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable	Not applicable	Not applicable	0%	Not applicable	Not applicable	Not applicable	0%	0%	0%	0%	0%	0%	0%	0%	0%

Sector	2020		2021		2020		2021		2020		2021	
	Toll Road		Infrastructure		Transportation		Natural Resources		Philex		IndoAgri	
	MPTC	Water	Meynilad	LMC								
Metrics	Unit											
Community	hours	32	73	-	Not available	2,320	2,024	Not available	-	Not available	-	-
Anti-corruption												
Total no. of confirmed incidents of corruption	number	-	-	-	-	-	-	-	-	-	-	-
Total no. of confirmed incidents in which employees were dismissed or disciplined for corruption	number	-	-	-	-	-	-	-	-	-	-	-
Total no. of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	number	-	-	-	-	-	-	-	-	-	-	-
Total no. of public legal cases regarding corruption brought against the organization or its employees during the reporting period	number	-	-	-	-	-	-	-	-	-	-	-
Percentage of employees that the organization's anti-corruption policies and procedures have been communicated within the company	%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100% ⁵⁵
Procurement practices												
Percentage of procurement budget spent on local suppliers	%	Not available	100%	98%	99%	61%	61%	70%	61%	Not available	61%	Not available
Total no. of local suppliers	number	175	136	1,639	1,752	211	211	400	211	Not available	450	Not available
Total no. of overseas suppliers	number	4	1	90	103	43	43	73	43	Not available	83	Not available
Percentage of new suppliers screened using environmental criteria	%	Not available	100%	0%	0%	100%	100%	Not available	100%	Not available	Not available	Not available
Percentage of new suppliers screened using social criteria	%	Not available	100%	0%	0%	100%	100%	Not available	100%	Not available	Not available	Not available

- 9 Information about the standards, methodologies, assumptions and/or calculation references, and source of key conversion factors used for these KPIs are stated where appropriate.
- 10 "-" in the data table means 0.
- 11 New disclosure in 2021.
- 12 2020 environmental data restated according to the reporting basis of assured data in 2021 to report data in 100% operational approach and enhance comparability.
- 13 The data scope of Meralco in 2021 has been expanded to include data of GBPC and GBPC will no longer be disclosed separately from 2021. The 2020 data of Meralco has also been restated to include the GBPC for comparison.
- 14 For economic/financial data of the companies, please refer to their respective annual reports for more details.
- 15 2020 Data restated according to disclosures of Meralco's Annual Financial Statement.
- 16 2020 Data restated according to disclosures of MPIC's Annual Financial Statement.
- 17 To allow easier comparison, the energy unit has been converted to GJ, where 1 GJ equals 277.78 kWh.
- 18 New disclosure in 2021.
- 19 The total volume of on-site water recycled and reused was no longer disclosed as it is not a disclosure requirement of the GRI Standards.
- 20 The water withdrawn by MPIC Head Office only includes water used in its rented office, and the water withdrawal data shall be under the management of the building owner.
- 21 Refers to water with >1,000 mg/L Total Dissolved Solids.
- 22 The GHG emissions of the Head Office in Hong Kong were calculated based on the ISO 14064 – Greenhouse Gas Accounting and Verification. The Scope 1 and 3 emissions adopted the emission factor from the Guidelines to Account for and Report on Greenhouse Gas for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong issued by the Electrical and Mechanical Services Department and the Environmental Protection Department. The Scope 2 emission adopted the emission factor from HK Electric. For GHG emissions of operations in other regions, the data are calculated using local/market-based methodology and conversion factors where applicable under regulation. Please refer to their respective Sustainability Reports for details.

23 Reported Scope 3 emissions made up of greenhouse gas emissions from paper waste disposal and air travel (2020 only) at the First Pacific Head Office.

24 Air emission data Meralco are reported in mg/Nm³.

25 From 2021 onward, PLP is using the U.S. EPA calculation methodology for calculating flue gas emissions (Stationary Internal Combustion Sources ver c03s01).

26 Increase in hazardous waste generated due to reopening of the economy.

27 2020 data restated according to the 2021 reporting basis for comparability.

28 The increase in non-hazardous waste disposal in 2021 was due to the limited waste disposal mobilization in 2020 owing to strict quarantine restrictions.

29 Environmental and social data includes under NLEX Corporation and Cavitex Infrastructure Corporation.

30 2020 data restated according to the reporting basis in 2021 to enhance comparability and reflect more accurate data.

31 2021 donation amount increased significantly due to vaccination programme.

32 Use of solar panels in toll plazas and buildings.

33 Restated according to assured data in [MPIC Sustainability Report 2021](#).

34 The total non-hazardous waste generated by LRMC declined due to the intensified re-use practice and donation of plastics to LGUs.

35 Effluent was treated and reused on site.

36 Included discharge from other sources, such as the tunnel discharge from 745 ML and the discharge from other tributaries to TSF 3.

37 The increase in wastewater discharge in 2021 is attributed to an increase in rainfall. Also, there was a slight increase in tonnage milled in 2021.

38 Include 15 incidents of non-compliance with water standards, and 31 incidents of non-compliance with wastewater standards.

39 2020 data restated to reflect the more accurate figure, including 11 non-compliance on water quality standards and 7 non-compliance on wastewater quality standards.

40 The data scope of Meralco in 2021 has been expanded to include data of GBPC, hence the data of GBPC will not be disclosed separately in 2021.

41 2020 HR and safety-related data restated according to the reporting basis in 2021 to enhance comparability.

42 Excludes seasonal and project-based workers

43 Different age group categorization adopted. Please refer to the [sustainability report 2021 of Indofood](#) for details.

44 Number of senior management increased in 2021 due to reclassification of officers.

45 Sum of fatalities, high consequence injuries and the remaining recordable injuries that do not result in fatality or high-consequence injury

46 Include service irregularities, such as cases of contract violation and illegal service connection.

47 Different age group categorization adopted. Please refer to the [sustainability report 2020 of IndoAgri](#) for details.

48 Different age group categorization adopted. Please refer to the [sustainability report 2021 of IndoAgri](#) for details.

49 Include employees that have left the company during the year.

50 The 2 fatalities occurred at the palm oil operations. Each incident was investigated and corrective actions were implemented to prevent future recurrence. Assistance was provided to the families in obtaining compensation from Indonesia's social security system.

51 The 7,614 lost days include a time charge of 6,000 days due to a fatal accident of electrocution. After investigating the cause of the incident, Philex reviewed the standard operating procedure of electricians and incorporated a permit system for electrical work to minimize employees' awareness and reduce risk of future injuries.

52 Includes a fatal falling accident, where follow-up actions were implemented to enhance employees' awareness and reduce risk of future injuries.

53 The 13,260 lost days include two fatal accidents, where each fatal accident accounts for a time charge of 6,000 days.

54 Including 15 incidents of non-compliance with water standards, and 31 incidents of non-compliance with wastewater standards

55 Including complaints on water availability, water quality and street hazard.

56 All new employees receive induction training on Code of Conduct including anti-corruption.

APPENDIX II: DIVERSITY METRICS AT THE FIRST PACIFIC HEAD OFFICE

First Pacific Head Office Workforce by Age Band 2021					
No. of Employees	Total	Hong Kong SAR	The Philippines	Disability	LGBTQI+
Younger than 30	0	0	0	0	0
30-50 years old	10	10	0	0	0
Older than 50	29	25	4	0	0
TOTAL	39	35	4	0	0

LGBTQI+ includes lesbian, gay, bisexual, transgender, queer, intersex and other.

First Pacific Head Office Gender Salary Gap ^{57,58}					
Breakdown	Female	Male	Total	2021 Raw Gender Salary Gap	2020 Raw Gender Salary Gap ⁵⁹
Top salary quartile	3	7	10	65.2%	48.6%
Upper middle salary quartile	6	4	10	8.6%	-19.0%
Lower middle salary quartile	7	3	10	5.3%	13.4%
Lower salary quartile	5	4	9	4.7%	2.6%
Mean gender salary gap	21	18	39	71.5%	68.6%

First Pacific Head Office Employee Compensation Data 2021	
Breakdown	2021
Employee compensation (including bonus) – Median	US\$143,912
Employee compensation (including bonus) – Mean	US\$381,196
Ratio of CEO compensation (including bonus) to the median	25.25 times
Gender pay gap – Median	43.5%
Gender bonus gap – Mean	74.6%
Gender bonus gap – Median	52.5%

57 Gender salary gap is calculated by subtracting the mean female compensation from the mean male compensation and dividing the result by the mean of the higher earning gender (male or female) compensation.

58 The differences in raw gender salary gaps in 2020 and 2021 are the results of a change in gender balance and the larger bonuses paid in 2021.

59 Restated.

APPENDIX III: SEHK ESG REPORTING GUIDE CONTENT INDEX⁶⁰

Aspects	Section	Remarks
Mandatory Disclosure Requirements		
<p>Governance Structure A disclosure of the board’s oversight of ESG issues.</p> <p>The board’s ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer’s businesses); and</p> <p>How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.</p>	6.2 Governance of ESG matters	
<p>Reporting Principles Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	5.2 Stakeholder Engagement and Materiality Assessment Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
<p>Reporting Boundary A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	3.2 Reporting Boundary	

⁶⁰ This report seeks to provide highlights of ESG practices of the Investee Companies and references in this table against the provisions of the Listing Rules are for reference only. Please refer to Section 3.2 for the scope of the Reporting Boundary for this report.

Aspects	Section	Remarks
“Comply or Explain” Disclosures		
A	Environmental	
A1	Emissions Policies relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Compliance with relevant laws and regulations that have a significant impact on the issuer.	7.2 Environment 8.1.2.1 Environmental Impact 8.3.2.7 Water and Wastewater Management 8.4.2.2 Environmental Impact Policy details can be found in the Code of Conduct and Climate Change Policy
A1.1	The types of emissions and respective emission data.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021
A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2.1 Energy Consumption and GHG Emissions Appendix I: ESG Performance of First Pacific and Investee Companies in 2021
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2.2 Waste Management Appendix I: ESG Performance of First Pacific and Investee Companies in 2021
A1.5	Description of emission target(s) set and steps taken to achieve them.	7.2.1 Energy Consumption and GHG Emissions 8.1.2.1 Environmental Impact
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken.	7.2.2 Waste Management 8.3.2.7 Water and Wastewater Management

Aspects		Section	Remarks
A2	Use of Resources Policies on the efficient use of resources, including energy, water and other raw materials.	7.2 Environment 8.1.2.1 Environmental Impact 8.2.2.2 Energy Efficiency 8.3.2.5 Energy Efficiency 8.3.2.7 Water and Wastewater Management 8.4.2.2 Environmental Impact	
A2.1	Direct and/ or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	7.2.1 Energy Consumption and GHG Emissions Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	Head office water consumption figures are unavailable as water rate charges do not form a separate item in the rent. Water consumption is not material at our Head Office for there is on limited water use for employees' personal hygiene.
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	7.2.1 Energy Consumption and GHG Emissions 8.1.2.1 Environmental Impact 8.2.2.2 Energy Efficiency 8.3.2.5 Energy Efficiency	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	8.1.2.1 Environmental Impact 8.3.2.7 Water and Wastewater Management 8.4.2.2 Environmental Impact	First Pacific Head Office did not experience any issue in sourcing water. Water consumption and efficiency is not a material topic as our direct consumption is limited to water use for employees' personal hygiene at Head Office.
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A	Not a material topic to Head Office. First Pacific's business nature does not require packaging.

Aspects	Section	Remarks	
A3	The Environment and Natural Resources Policies on minimizing the issuer's significant impact on the environment and natural resources.	7.2 Environment 8.1.2.1 Environmental Impact 8.2.2.2 Energy Efficiency 8.3.2.5 Energy Efficiency 8.3.2.7 Water and Wastewater Management 8.4.2.2 Environmental Impact	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	7.2 Environment 8.1.2.1 Environmental Impact 8.2.2.2 Energy Efficiency 8.3.2.5 Energy Efficiency 8.3.2.7 Water and Wastewater Management 8.4.2.2 Environmental Impact	
A4	Climate Change Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	7.2.3 Climate Change 8.2.2.3 Climate Change Action 8.3.2.6 Climate Change Action	Policy details can be found in the Climate Change Policy
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	7.2.3 Climate Change 8.2.2.3 Climate Change Action 8.3.2.6 Climate Change Action	

Aspects		Section	Remarks
B	Social		
Employment and Labour Practices			
B1	Employment Policies and compliance with relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	7.1.1 Employment and Diversity 8.1.2.3 Labor Practices 8.3.2.4 Labor Practices	
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B2	Health and Safety Policies on providing a safe working environment and protecting employees from occupational hazards and compliance with relevant laws and regulations.	7.1.2 Occupational Health and Safety 8.1.2.2 Employee Health and Safety 8.3.2.3 Health and Safety 8.4.2.3 Employee Health and Safety	
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B2.2	Lost days due to work injury.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	7.1.2 Occupational Health and Safety 8.1.2.2 Employee Health and Safety 8.3.2.3 Health and Safety 8.4.2.3 Employee Health and Safety	

Aspects		Section	Remarks
B3	Development and Training Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	6.1.3 Development, Training, and Succession Planning	
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B3.2	The average training hours completed per employee by gender and employee category.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B4	Labor Standards Policies and compliance with laws and regulations on preventing child and forced labor.	7.1.1 Employment and Diversity 8.1.2.3 Labor Practices 8.3.2.4 Labor Practices	
B4.1	Description of measures to review employment practices to avoid child and forced labour.	7.1.1 Employment and Diversity 8.1.2.3 Labor Practices 8.3.2.4 Labor Practices	
B4.2	Description of steps taken to eliminate such practices when discovered.	7.1.1 Employment and Diversity 8.1.2.3 Labor Practices 8.3.2.4 Labor Practices	

Aspects		Section	Remarks
Operating Practices			
B5	Supply Chain Management Policies on managing environmental and social risks of the supply chain.	7.1.4 Supply Chain Management 8.1.2.4 Supply Chain Management	
B5.1	Number of suppliers by geographical region.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	7.1.4 Supply Chain Management 8.1.2.4 Supply Chain Management	
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	7.1.4 Supply Chain Management	
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	8.1.2.4 Supply Chain Management	Not a material topic to Head Office.
B6	Product Responsibility Policies and compliance with relevant laws and regulations on health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	5.3 Responsible Investment	No records of non-compliance noted at the head office level.
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A	Not a material topic to Head Office. First Pacific's business nature does not contain product sold or shipped.
B6.2	Number of products and service-related complaints received and how they are dealt with.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	Not a material topic to Head Office. First Pacific's business nature does not contain products or services.

Aspects		Section	Remarks
B6.3	Description of practices relating to observing and protecting intellectual property rights.	N/A	Not a material topic to Head Office. First Pacific's business nature does not contain products or services.
B6.4	Description of quality assurance process and recall procedures.	N/A	Not a material topic to Head Office. First Pacific's business nature does not contain products or services.
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	6.3.4 Cyber security	
B7	Anti-corruption Policies and compliance with relevant laws and regulations relating to bribery, extortion, fraud and money laundering.	6.3.1 Anti-Bribery and Corruption 8.3.2.1 Business Ethics 8.4.2.1 Business Ethics	Policy details can be found in our Anti-Bribery and Corruption Policy
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	6.3.1 Anti-Bribery and Corruption	
B7.3	Description of anti-corruption training provided to directors and staff.	6.3.1 Anti-Bribery and Corruption	
B8	Community Investment Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	7.1.5 Community Investment	Policy details can be found in our Community Investment and Donations Policy and Volunteering Policy
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	7.1.5 Community Investment	
B8.2	Resources contributed (e.g. money or time) to the focus area.	7.1.5 Community Investment	

APPENDIX IV: GRI CONTENT INDEX

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
General Disclosures				
GRI 102 General Disclosures	102-1	Name of the organization	4 Organizational Profile	Refer to Annual Report 2021 for more details
	102-2	Activities, brands, products, and services	4 Organizational Profile	
	102-3	Location of headquarters	4 Organizational Profile	
	102-4	Location of operations	4 Organizational Profile	
	102-5	Ownership and legal form	4 Organizational Profile	
	102-6	Markets served	4 Organizational Profile	
	102-7	Scale of the organization	4 Organizational Profile	
	102-8	Information on employees and other workers	7.1.1 Employment and diversity	
	102-9	Supply chain	7.1.4 Supply Chain Management	
	102-10	Significant changes to the organization and its supply chain	N/A	
	102-11	Precautionary Principle or approach	5 Our ESG Approach	
	102-12	External initiatives	4 Organizational Profile 5 Our ESG Approach	
	102-13	Membership of associations	4 Organizational Profile	
	102-14	Statement from senior decision-maker	1 Message from the Chief Executive Officer and Chief Sustainability Officer	
	102-16	Values, principles, standards, and norms of behavior	4 Organizational Profile	
	102-18	Governance structure	6 Governance and Risk Management at First Pacific	
102-40	List of stakeholder groups	5.2 Stakeholder Engagement and Materiality Assessment		
102-41	Collective bargaining agreements	7.1.1 Employment and diversity		

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
	102-42	Identifying and selecting stakeholders	5.2 Stakeholder Engagement and Materiality Assessment	
	102-43	Approach to stakeholder engagement	5.2 Stakeholder Engagement and Materiality Assessment	
	102-44	Key topics and concerns raised	5.2 Stakeholder Engagement and Materiality Assessment	
	102-45	Entities included in the consolidated financial statements	4 Organizational Profile	Refer to Annual Report 2021 for more details
	102-46	Defining report content and topic Boundaries	3 About this Report 5.2 Stakeholder Engagement and Materiality Assessment	
	102-47	List of material topics	5.2 Stakeholder Engagement and Materiality Assessment	
	102-48	Restatements of information	N/A	
	102-49	Changes in reporting	5.2 Stakeholder Engagement and Materiality Assessment	
	102-50	Reporting period	3 About this Report	
	102-51	Date of most recent report	May 2022	
	102-52	Reporting cycle	3 About this Report	
	102-53	Contact point for questions regarding the report	3 About this Report	
	102-54	Claims of reporting in accordance with the GRI Standards	3 About this Report	
	102-55	GRI content index	Appendix IV: GRI Content Index	
	102-56	External assurance	3 About this Report	

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
Economic				
Economic Performance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	4 Organizational Profile 5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 201 Economic Performance	201-1	Direct economic value generated and distributed	4.1 About First Pacific	Refer to Annual Report 2021 for more details
Environmental				
Energy				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment 7.2.1 Energy Consumption and GHG Emissions	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 302 Energy	302-1	Energy consumption within the organization	7.2.1 Energy Consumption and GHG Emissions	
	302-3	Energy intensity	7.2.3 Climate Change	
Emissions				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment 7.2.3 Climate Change	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 305 Emissions	305-1	Direct (Scope 1) GHG emissions	7.2.3 Climate Change	
	305-2	Energy indirect (Scope 2) GHG emissions		
	305-3	Other indirect (Scope 3) GHG emissions		
	305-4	GHG emissions intensity		

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
Environmental Compliance				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	7.2 Environment	
GRI 307 Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Appendix I: ESG Performance of First Pacific and Investee Companies in 2021	
Climate Change				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	7.2.3 Climate Change	
Social				
Employment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	7.1.1 Employment and Diversity	
GRI 401 Employment	401-1	New employee hires and employee turnover	7.1.1 Employment and Diversity	
Occupational Health and Safety				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	7.1.2 Occupational Health and Safety	
GRI 403 Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	7.1.2 Occupational Health and Safety	No fatalities and work-related injury were recorded in 2021

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
Governance				
Business Ethics				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	Refer to Code of Conduct for more details
	103-2	The management approach and its components	6 Governance and Risk Management at First Pacific	
	103-3	Evaluation of the management approach		
Management of the Legal/ Regulatory Environment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	Refer to Code of Conduct for more details
	103-2	The management approach and its components	6 Governance and Risk Management at First Pacific	
	103-3	Evaluation of the management approach		
Critical Incident Risk Management				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components	6.3 Risk Management and Internal Control	
	103-3	Evaluation of the management approach		
Systemic Risk Management				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components	6.3 Risk Management and Internal Control	
	103-3	Evaluation of the management approach		
Related-party Transactions				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components	6.3.3 Related Party Transaction	
	103-3	Evaluation of the management approach		

GRI Standards	Disclosure Number	Disclosure Title	Reference	Remark
ESG Integration in Investment				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	5.3 Responsible Investment	
Board Diversity and Succession				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	6.1.2 Board Diversity 6.1.3 Development, Training, and Succession Planning	
Cyber security				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	6.3.4 Cyber security	
Anti-corruption				
GRI 103 Management Approach	103-1	Explanation of the material topic and its boundary	5.2 Stakeholder Engagement and Materiality Assessment	
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach	6.3.1 Anti-Bribery and Corruption	
GRI 205 Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	6.3.1 Anti-Bribery and Corruption	No incidents of non-compliance in 2021

**FIRST
PACIFIC**

First Pacific Company Limited

(Incorporated with limited liability under the laws in Bermuda)



24/F Two Exchange Square
8 Connaught Place,
Central, Hong Kong SAR
Telephone: +852 2842 4388
Email: info@firstpacific.com
Website: www.firstpacific.com