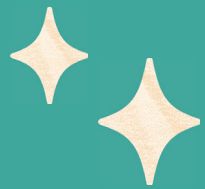


One Meralco 2024 Integrated Report

Appendices

CERTIFICATIONS

Company	Office/Unit	Certification Standard
 MERALCO	Networks, FSM, ESH Committee, SCM	ISO 9001:2015 QMS;
	FSM, ESH Committee	ISO 14001:2015 EMS; ISO 45001:2018 OHSMS
 MERALCO GEN	Cebu Energy Development Corporation	ISO 9001:2015 QMS; ISO 14001:2015 EMS; ISO 45001:2018 OHSMS
	Toledo Power Co.	ISO 9001:2015 QMS; ISO 14001:2015 EMS; ISO 45001:2018 OHSMS
	Panay Energy Development Corporation	ISO 9001:2015 QMS; ISO 14001:2015 EMS; ISO 45001:2018 OHSMS
	Panay Power Corporation	ISO 9001:2015 QMS; ISO 14001:2015 EMS; ISO 45001:2018 OHSMS
 MIESCOR <small>ENERGIZED BY MERALCO</small> MIESCOR LOGISTICS, INC.		PCAB Category AAAA DOLE 174 ISO 9001:2015 ISO 14001:2015 ISO 45001:2018 DENR Certificate of Compliance (PD 1586, R.A. 6969, R.A. 8749, R.A. 9003, R.A. 9275) NTC Dealer's Permit for Radio Transmitter/Transceiver Bureau of Customs Certificate of Registration
		PCAB Category AA DOLE 174 ISO 9001:2015 (valid until January 28, 2025)
 MIESCOR BUILDERS <small>ENERGIZED BY MERALCO</small>		
 bayad		SISA - Payment Card Industry Data Security Standard 4.0 (PCIDSS 4.0) Certification



AWARDS





Professional Regulation Commission (PRC)

Ronnie L. Aperoch

Most Outstanding Professional
in the field of Electrical Engineering



60th Anvil Awards



Silver Anvil

Empowerment through Sports: A Soft Tennis Clinic Promoting Inclusivity Among People with Disabilities

Meralco Newsroom's Leap Into Digital Excellence

Goodbye, Spaghetti Wires: The Meralco Anti-Urban Blight Program

With Great Power Comes Great Reliability: Meralco's Campaign to Address the Energy Challenges During the Summer and Typhoon Seasons

Empowering Women in Energy: Zuzette Castro's Journey

Goodbye Spaghetti Wires: The Meralco Anti-Urban Blight Program

OMF's Household Electrification Program 2023

Electrification for Development: Improving Agriculture in Mindanao

2024 Stevie International Business Awards

Gold Stevie

Meralco Chief Sustainability Officer

Silver Stevie

Meralco Powering the Good Life

One Meralco Foundation

Jeffrey O. Tarayao

Bronze Stevie

Lighting the Way: How Meralco's Customer Experience Dashboard (CXD) for Sales Analysis Helps Transform Insights into Action

The 9th Meralco Luminaries: Brighter New World

#Mbrace: Meralco's Diversity and Inclusion Program



IABC Philippines (the 20th Philippine Quill Awards)

Awards of Excellence

Safeguarding the Stability of the Power Grid through Power Supply and Energy Management Education

Meralco's Spectrum on solar rooftop installations: The Gift that Keeps on Giving

10th Philippine Electric Vehicle Summit 2022

Meralco Storm Watch with support of forecasting tool

Meralco's Always On Content Strategy in the New Normal

Pre-Ad and Design Test and Post-Launch Evaluation Survey for the Bill Presentment Revamp

Awards of Merit

Phoenix Phase 2 (Rating and Charging System) Go-Live

Meralco Rescue: Building a Brand of Community Service and Resiliency

MO Reskinning + Campaign

MERALCO Rescue - Leveraging MERALCO's Corporate Resiliency for Social Responsibility and External Collaborations

Meralco Innovation Awards



2024 Asia Pacific Stevie Awards

Gold Stevie

Meralco Supplier Sustainability Scorecard

Redefining Meralco's Facebook Page to Empower and Engage

Silver Stevie

Meralco Race to Zero Waste Program

Bronze Stevie

Meralco Chief Sustainability Officer



2024 Triple P Awards

Top Award

Meralco Chief Sustainability Officer

2023 Meralco Combined Annual and Sustainability Report



2024 WEPs (Women Empowerment Principles) Awards

1st Runner-up

#Mbrace: Meralco's Diversity and Inclusion Program

2024 Asia Sustainability Reporting Rating (ASRRAT)

Bronze Rank

2023 Meralco Combined Annual and Sustainability Report

2024 Asia Sustainability Reporting Awards (ASRA)

Silver Awards

2023 Meralco Combined Annual and Sustainability Report

ASEAN Innovation Business Platform (AIBP)

2024 AIBP ASEAN Enterprise Innovation Award (Philippines) - Open Category

Certified by Meralco (CBM)

Enlit - Power Energy Awards

Power Utility of the Year

Certified by Meralco (CBM)

Cloudera Data Impact Awards

Meralco Data Platform (MDP)



SHAPES

4 Corporate Safety and Health Awards (1 Gold, 1 Silver, 1 Bronze, 1 Basic)

Corporate Safety and Health Award

16 Safety and Health Professional Awards (13 Gold, 1 Silver, 1 Bronze, 1 Basic)

Outstanding Safety and Health Professional Award

Electric Vehicle Association of the Philippines (EVAP)

E-Mobility Award

Pioneer EV Adoption Enabler

Malabon LGU

Top Taxpayer

Meralco

Navotas LGU

Top Taxpayer

Meralco

IDC Future Enterprise Awards

Best in Future Work

PIXL (Powertech Innovation and Experience Lab)

Laguna Lake Development Authority (LLDA)

Bantayog ng Lawa Award

Meralco

ESG DATA

Power

AVERAGE RETAIL ELECTRICITY RATE (in PhP/kWh)

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Residential	10.40	11.86	12.14	6.68	6.60	6.70
Commercial	9.57	10.36	10.14	6.67	6.56	6.65
Industrial	8.31	9.10	8.86	6.47	6.40	6.50
OVERALL	9.52	10.55	10.54	6.58	6.50	6.59

SYSTEM LOSS METRICS

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Amount of energy lost through the distribution system (in MWh)	2,919,488	3,095,968	3,373,343	11,868	13,388	16,692
Energy lost in the distribution system vs. net system input (in %)	5.77	5.88	5.99	1.81	1.92	2.28
Customer savings due to lower system loss vs. ERC's system loss cap (in PhP million)	4,688.26	4,876.21	5,060.41	139.51	164.50	146.15

NUMBER OF CUSTOMER CONNECTIONS PER TYPE

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Residential	7,039,706	7,229,899	7,430,561	1,142	1,245	1,219
Commercial	567,498	579,721	593,897	1,324	1,320	1,313
Industrial	10,683	10,753	10,806	152	151	152
Flat Streetlights	4,931	4,925	4,920	93	92	93
TOTAL	7,622,818	7,825,298	8,040,184	2,711	2,808	2,777

ENERGY SALES PER CUSTOMER TYPE (in GWh)

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Residential	17,140	17,772	19,446	7	8	9
Commercial	17,052	18,612	19,980	351	393	422
Industrial	13,935	13,831	14,036	285	282	282
Flat Streetlights	143	143	145	2	2	2
TOTAL	48,271	50,359	53,606	645	685	715

DISTRIBUTION RELIABILITY METRICS

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
SAIFI (in no. of times)	1.30	1.19	1.04	2.04	1.57	1.22
SAIDI (in minutes)	128.42	123.71	108.21	214.99	590.73	65.84
CAIDI (in minutes)	98.78	103.61	103.98	0.03	44.46	49.76

INFRASTRUCTURE HARDENING FOR STORM RESILIENCY METRICS

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Number of poles replaced	10,870	12,054	12,012	-	-	10
Upgraded conductors (in spans)	22,325	19,975	20,150	6	46	16
Number of line and equipment covers installed	13,458	26,593	7,824	-	-	222
Number of wooden crossarms converted to fiberglass	3,639	3,296	3,382	-	-	-

LIGHTNING PROTECTION IMPROVEMENT METRICS

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Number of surge arresters installed/replaced	28,555	31,147	36,218	18	9	9
Length of system neutrals installed/replaced (in spans)	11,400	10,550	10,225	-	-	-
Length of overhead shield wires installed (in spans)	19,025	16,800	15,350	-	-	-
Number of remote-controlled line reclosers installed	226	200	334	4	7	2

POWER DISTRIBUTION UTILITY FUEL MIX (in %)

	MERALCO			CLARK ELECTRIC		
	2022	2023	2024	2022	2023	2024
Coal	30.90	32.89	27.30	59.17	54.25	51.09
Natural gas	53.84	42.07	42.14	0.00	0.00	0.00
Oil	4.13	4.18	0.13	0.00	0.00	0.00
Hydro	1.05	0.08	0.24	24.99	22.69	21.30
Geothermal	0.93	1.20	1.03	0.00	0.00	0.00
Wind	0.00	0.00	0.00	0.00	0.00	0.00
Solar	0.75	0.75	0.82	0.01	0.02	0.02
Biomass	0.02	0.00	0.00	0.00	0.00	0.00
WESM	8.37	18.83	28.34	15.83	23.04	27.59
TOTAL	100.00	100.00	100.00	100.00	100.00	100.00

ENERGY DELIVERED BY MGEN BY BUSINESS UNIT (in GWh)

	2022	2023	2024
MThermal	5,756	5,878	5,654
SBPL	2,765	2,360	3,205
PLP	5,619	5,719	5,820
MGreen	112	349	617
TOTAL	14,252	14,306	15,296

FUEL MIX OF ENERGY GENERATED BY MGEN (in %)

	2022	2023	2024
Coal	56.18	57.11	56.70
Natural gas	42.13	41.17	38.66
Diesel	0.80	0.47	0.29
Solar	0.89	1.25	4.35
TOTAL	100.00	100.00	100.00



ESG DATA

Planet

TOTAL AMOUNT OF ELECTRICITY SOURCED FROM THE GRID THEN USED FOR OWN CONSUMPTION (in kWh)

	2022	2023	2024
MERALCO	61,894,437	59,889,812	65,971,203
SUBSIDIARIES	27,523,989	23,058,618	30,992,510
TOTAL	89,418,426	82,948,430	96,963,713

SCOPE 2 EMISSIONS FROM ELECTRICITY CONSUMPTION

	2022	2023	2024
MERALCO	44,081	42,654	45,751
SUBSIDIARIES	19,603	16,422	21,493
TOTAL	63,684	59,076	67,244

SF₆ LEAKAGE

	2022	2023	2024
SF6 Leakage (in kg)	105.43	143.99	166.98
Equivalent Emissions (in tCO ₂ e)	2,477.61	3,383.77	4,207.90

AMOUNT OF GASOLINE CONSUMED TO RUN COMPANY-OWNED VEHICLES (in liters)

	2022	2023	2024
MERALCO	255,473.17	230,180.11	220,990.16
SUBSIDIARIES	707,879.51	704,923.44	892,747.69
TOTAL	963,352.68	935,103.55	1,113,737.85

AMOUNT OF GASOLINE CONSUMED TO RUN COMPANY-OWNED GENERATOR SETS (in liters)

	2022	2023	2024
MERALCO	23,082.00	25,098.96	27,209.06
SUBSIDIARIES	51,765.14	33,099.00	37,490.71
TOTAL	74,847.14	58,197.96	64,699.77

AMOUNT OF GASOLINE CONSUMED TO RUN RENTED/THIRD-PARTY VEHICLES (in liters)

	2022	2023	2024
MERALCO	-	-	-
SUBSIDIARIES	25,919.22	893.17	17,200.05
TOTAL	25,919.22	893.17	17,200.05

SCOPE 1 EMISSIONS FROM COMBUSTION OF GASOLINE USED TO RUN COMPANY-OWNED VEHICLES (in tonnes CO₂e)

	2022	2023	2024
MERALCO	704.75	634.97	609.62
SUBSIDIARIES	1,952.76	1,944.60	2,462.73
TOTAL	2,657.50	2,579.58	3,072.36

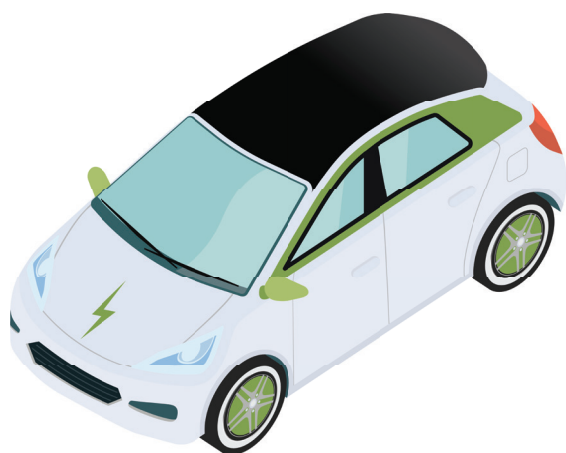
SCOPE 1 EMISSIONS FROM COMBUSTION OF GASOLINE USED TO RUN COMPANY-OWNED GENERATOR SETS (in tonnes CO₂e)

	2022	2023	2024
MERALCO	63.67	69.24	75.06
SUBSIDIARIES	142.80	91.31	103.42
TOTAL	206.47	160.54	178.48



SCOPE 3 EMISSIONS FROM COMBUSTION OF GASOLINE USED TO RUN RENTED/THIRD-PARTY VEHICLES (in tonnes CO₂e)

	2022	2023	2024
MERALCO	-	-	-
SUBSIDIARIES	71.50	2.46	47.45
TOTAL	71.50	2.46	47.45



TOTAL SCOPE 1 EMISSIONS FROM GASOLINE CONSUMPTION (in tonnes CO₂e)

	2022	2023	2024
	2,863.98	2,740.12	3,250.84

TOTAL SCOPE 3 EMISSIONS FROM GASOLINE CONSUMPTION (in tonnes CO₂e)

	2022	2023	2024
	71.50	2.46	47.45

AMOUNT OF DIESEL CONSUMED TO RUN COMPANY-OWNED VEHICLES (in liters)

	2022	2023	2024
MERALCO	3,260,194.01	3,172,941.23	3,269,897.63
SUBSIDIARIES	1,728,598.04	2,255,985.15	2,446,925.33
TOTAL	4,988,792.05	5,428,926.38	5,716,822.96

AMOUNT OF DIESEL CONSUMED TO RUN COMPANY-OWNED GENERATOR SETS (in liters)

	2022	2023	2024
MERALCO	24,770.00	25,957.46	30,649.10
SUBSIDIARIES	65,477.30	324,162.19	491,810.43
TOTAL	90,247.30	350,119.65	522,459.53

AMOUNT OF DIESEL CONSUMED TO RUN RENTED/THIRD-PARTY VEHICLES (in liters)

	2022	2023	2024
MERALCO	-	-	-
SUBSIDIARIES	4,452.01	1,999.97	8,544.88
TOTAL	4,452.01	1,999.97	8,544.88

SCOPE 1 EMISSIONS FROM COMBUSTION OF DIESEL USED TO RUN COMPANY-OWNED VEHICLES (in tonnes CO₂e)

	2022	2023	2024
MERALCO	8,338.92	8,115.75	8,363.74
SUBSIDIARIES	4,421.41	5,770.36	6,258.75
TOTAL	12,760.33	13,886.11	14,622.49

SCOPE 1 EMISSIONS FROM COMBUSTION OF DIESEL USED TO RUN COMPANY-OWNED GENERATOR SETS (in tonnes CO₂e)

	2022	2023	2024
MERALCO	63.36	66.39	78.39
SUBSIDIARIES	167.48	829.14	1,257.95
TOTAL	230.83	895.54	1,336.35

SCOPE 3 EMISSIONS FROM COMBUSTION OF DIESEL USED TO RUN RENTED/THIRD-PARTY VEHICLES (in tonnes CO₂e)

	2022	2023	2024
MERALCO	-	-	-
SUBSIDIARIES	11.39	5.12	21.86
TOTAL	11.39	5.12	21.86



TOTAL SCOPE 1 EMISSIONS FROM DIESEL CONSUMPTION (in tonnes CO₂e)

2022	2023	2024
12,991.17	14,781.64	15,958.84

TOTAL SCOPE 3 EMISSIONS FROM DIESEL CONSUMPTION (in tonnes CO₂e)

2022	2023	2024
11.39	5.12	21.86

TOTAL ENERGY GENERATED FROM COAL COMBUSTION (in GWh)

	2022	2023	2024
SBPL	2,764.98	2,654.14	3,205.92
CEDC	1,331.48	1,653.25	1,368.81
TPC 1 (Sangi) and TPC 1A	505.76	557.49	609.76
PEDC 1 & 2	848.07	908.28	873.64
PEDC 3	815.17	903.92	690.85
SEC 1 and SEC 2	827.96	1,182.23	1,290.87
TOTAL	7,093.43	7,859.31	8,039.86

EQUITY-APPLIED SCOPE 1 EMISSIONS FROM COAL COMBUSTION (in tonnes CO₂e)

	2022	2023	2024
SBPL	1,331,540.65	1,150,180.93	1,501,212.31
CEDC	897,315.92	943,490.21	889,993.69
TPC 1 (Sangi) and TPC 1A	613,981.45	683,809.81	722,631.74
PEDC 1 & 2	988,817.11	1,065,376.35	1,062,600.17
PEDC 3	866,416.10	955,074.54	752,278.67
SEC 1 and SEC 2	385,136.94	509,322.91	561,922.41
TOTAL	5,083,208.18	5,307,254.75	5,490,638.99

TOTAL ENERGY GENERATED FROM NATURAL GAS COMBUSTION (in GWh)

	2022	2023	2024
PLP	5,318.85	5,289.38	5,481.23

EQUITY-APPLIED SCOPE 1 EMISSIONS FROM NATURAL GAS COMBUSTION (in tonnes CO₂e)

	2022	2023	2024
PLP	1,081,710.34	1,066,488.34	1,080,536.45

TOTAL ENERGY GENERATED FROM DIESEL COMBUSTION (in GWh)

	2022	2023	2024
TPC (Carmen)	44.61	51.05	30.91
PPC 1 & 2 (Iloilo)	51.93	3.37	-
PPC 3 (Nabas)	3.75	4.56	8.54
PPC 4 (New Washington)	0.83	1.43	2.17
GPRI	-	-	-
TOTAL	101.11	60.41	41.62

EQUITY-APPLIED SCOPE 1 EMISSIONS FROM DIESEL COMBUSTION (in tonnes CO₂e)

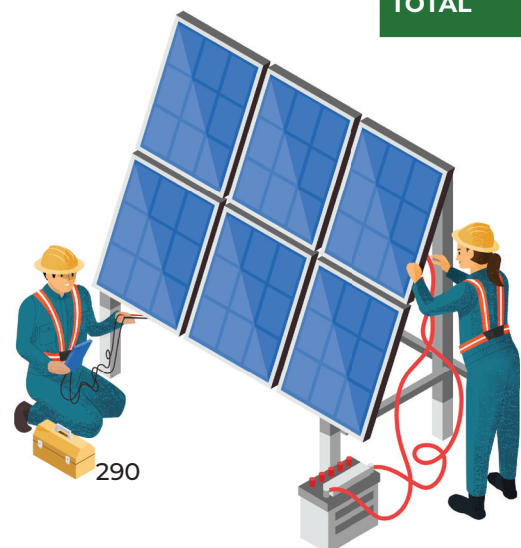
	2022	2023	2024
TPC (Carmen)	36,232.82	43,031.44	28,713.72
PPC 1 & 2 (Iloilo)	34,786.72	2,110.85	-
PPC 3 (Nabas)	2,560.82	3,153.66	6,209.82
PPC 4 (New Washington)	603.07	1,029.48	1,436.74
GPRI	-	-	-
TOTAL	74,183.43	49,325.43	36,360.28

TOTAL ENERGY GENERATED FROM SOLAR PLANTS (in GWh)

	2022	2023	2024
FPBSI	112,461,487.60	110,913,093.20	107,114,061.60
PHRI	-	88,609,530.00	139,418,197.00
NSEC	-	109,943,389.96	145,055,782.18
SPTC	-	-	139,955,126.87
SPCC	-	-	83,372,959.12
GSEI	-	-	2,287,600.00
TOTAL	112,461,487.60	309,466,013.16	617,203,726.77

EQUITY-APPLIED SCOPE 1 EMISSIONS BY SOURCE (in tCO₂e)

	2022	2023	2024
SF ₆ leakage	2,478	3,384	4,208
Vehicular gasoline consumption	2,864	2,740	3,251
Vehicular diesel consumption	12,761	14,519	15,959
Coal combustion in power plants	5,083,208	5,307,255	5,490,639
Natural gas combustion in power plants	1,081,710	1,066,488	1,080,536
Diesel combustion in power plants	74,183	49,325	36,360
TOTAL	6,257,204	6,443,711	6,630,953



GROSS SCOPE 1 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2022	2023	2024
SF ₆ leakage	2,477.61	3,383.77	4,207.90
Gasoline consumption	2,863.98	2,740.12	3,250.84
Diesel consumption	12,991.17	14,781.64	15,958.84
Coal combustion	8,048,731.50	8,367,602.78	8,902,279.62
Natural gas combustion	1,865,017.82	1,838,773.00	1,862,993.87
Diesel combustion	78,730.71	50,079.58	37,276.50
TOTAL	10,010,812.78	10,277,360.88	10,825,967.56

SCOPE 2 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2022	2023	2024
System loss	2,087,698.83	2,214,380.79	2,350,989.37
Electricity consumption	63,683.80	59,075.87	67,244.33
TOTAL	2,151,382.63	2,273,456.67	2,418,233.70

EQUITY-ADJUSTED TOTAL EMISSIONS FROM ENERGY SALES OF MERALCO DU (in tonnes CO₂e)

	2022	2023	2024
Emissions from Meralco DU Energy Sales	34,833,330.01	35,865,665.47	37,175,926.84
Less: Emissions from PEDC	(457,097.09)	-	-
Less: Emissions from SBPL	(1,331,540.65)	(1,023.44)	-
TOTAL	33,044,692.27	35,864,642.03	37,175,926.84

EQUITY-ADJUSTED SCOPE 3 EMISSIONS FROM ENERGY SALES (in tonnes CO₂e)

	2022	2023	2024
Adjusted emissions from Meralco DU energy sales	33,044,692.27	35,864,642.03	37,175,926.84
Emissions from Clark Electric energy sales	397,150.51	487,858.00	495,747.58
TOTAL	33,441,842.78	36,352,500.03	37,671,674.42

EQUITY-ADJUSTED APPLIED SCOPE 3 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2022	2023	2024
Energy Sales	33,441,842.78	36,352,500.03	37,671,674.42
Gasoline consumption of rented/ contractor-owned vehicles	71.50	2.46	47.45
Diesel consumption of rented/ contractor-owned vehicles	11.39	5.12	21.86
TOTAL	33,441,925.67	36,352,507.61	37,671,743.73

EQUITY-ADJUSTED TOTAL EMISSIONS (in tonnes CO₂e)

	2022	2023	2024
Scope 1	6,257,434.70	6,443,974.05	6,630,953.29
Scope 2	2,151,382.63	2,273,456.67	2,418,233.70
Scope 3	33,441,925.67	36,352,507.61	37,671,743.73
TOTAL	41,850,743.01	45,069,938.32	46,720,930.72

DU ENERGY SALES (in GWh)

	2022	2023	2024
Meralco	48,271	50,359	53,606
Clark Electric	558	685	538
TOTAL	48,829	51,044	54,144



EQUITY ADJUSTED SCOPE 1+2 EMISSIONS INTENSITY (in tCO₂e/GWh)

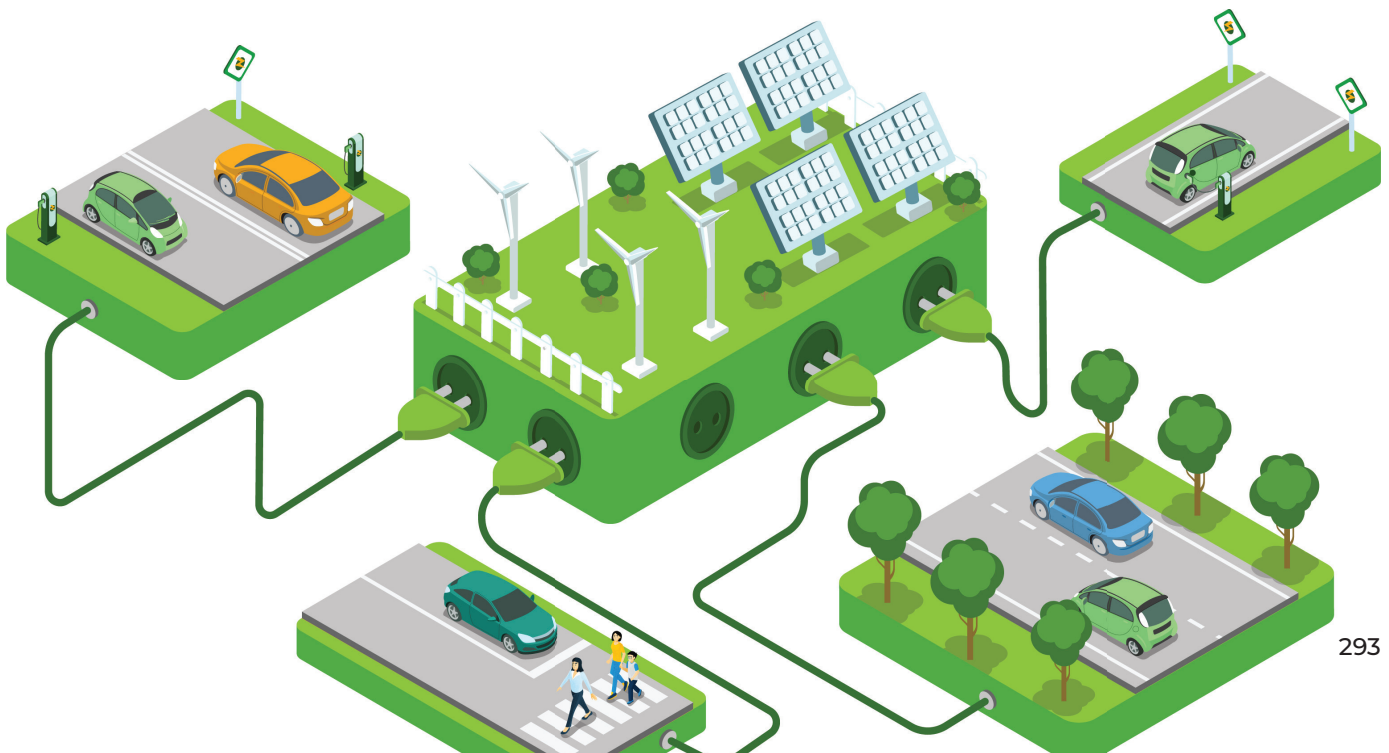
	2022	2023	2024
Total scope 1+2 emissions	8,408,817	8,717,431	9,049,187
DU and Power Gen energy sales	61,342	64,253	67,706
TOTAL	137.08	135.67	133.65

EQUITY ADJUSTED SCOPE 3 EMISSIONS INTENSITY (in tCO₂e/GWh)

	2022	2023	2024
Total scope 3 emissions	33,441,926	36,352,508	37,671,744
DU energy sales	48,829	51,044	54,144
TOTAL	684.88	712.18	695.77

EQUITY ADJUSTED TOTAL EMISSIONS INTENSITY (in tCO₂e/GWh)

	2022	2023	2024
Total GHG emissions	41,850,743	45,069,938	46,720,931
DU and Power Gen energy sales	61,342	64,253	67,706
TOTAL	682.25	701.44	690.05



**CONCENTRATION OF AIR POLLUTANTS RELEASED BY MGEN'S POWER PLANTS
(in mg/Nm³)**

	2022	2023	2024
Nitrogen oxides (NOx)	155.66	153.98	118.85
Sulfur oxides (SOx)	337.67	221.37	116.55
Particulate matter (PM10)	3.78	7.19	7.71
Persistent organic pollutants (POPs)			
Volatile organic compounds (VOCs)			
Lead (Pb)			
Mercury (Hg)			

**INTENSITY OF AIR POLLUTANTS RELEASED BY MGEN'S POWER PLANTS
(in mg/Nm³/GWh)**

	2022	2023	2024
Nitrogen oxides (NOx)	0.0124	0.0120	0.0217
Sulfur oxides (SOx)	0.0268	0.0172	0.0144
Particulate matter (PM10)	0.0003	0.0005	0.0013
Persistent organic pollutants (POPs)			
Volatile organic compounds (VOCs)			
Lead (Pb)			
Mercury (Hg)			



WATER MANAGEMENT METRICS OF MGEN (in liters)

	2022	2023	2024
Withdrawn	1,201,625,458,354	1,468,927,962,266	1,464,319,694,119
Consumed	616,394,544	222,101,199,665	5,159,980,161
Discharged	1,201,009,063,810	1,246,826,762,601	1,459,159,713,958

AMOUNT OF WATER WITHDRAWN BY MGEN (in liters)

	2022	2023	2024
Surface water	113,862,000	692,045,200	1,274,119,000
Groundwater	95,763,050	3,505,183,314	3,240,317,489
Seawater	1,201,407,404,500	1,464,729,543,752	1,459,743,130,818
Third-party water	8,428,804	1,190,000	62,126,813
TOTAL	1,201,625,458,354	1,468,927,962,266	1,464,319,694,119

AMOUNT OF WATER DISCHARGED BY MGEN (in liters)

	2022	2023	2024
Surface water	2,973,700	1,147,300	65,082,246
Groundwater	-	-	1,142,680
Seawater	1,201,006,090,110	1,246,824,722,624	1,459,005,280,978
Third-party water	-	892,678	88,208,054
TOTAL	1,201,009,063,810	1,246,826,762,602	1,459,159,713,958

AMOUNT OF SOLID WASTE TREATED OR DISPOSED OF BY MERALCO DU (in tonnes)

	2022	2023	2024
Biodegradable	2,133.35	1,561.54	1,729.64
Recyclable	411.23	403.17	315.80
Residual	115.72	104.59	117.27
TOTAL	2,660.29	2,069.30	2,162.71

AMOUNT OF SOLID WASTE TREATED OR DISPOSED OF BY MGEN (in tonnes)

	2022	2023	2024
Biodegradable	14.42	33.28	10.27
Recyclable	2.84	1,076.80	30.01
Residual	45.25	7,888.05	142.92
TOTAL	62.51	8,998.13	183.20

AMOUNT OF SOLID WASTE DIRECTED TO OR DIVERTED FROM DISPOSAL BY MERALCO DU (in tonnes)

	2022	2023	2024
Composted or recycled	2,544.57	1,964.70	2,045.45
Disposed of in landfill sites	115.72	104.59	117.27
TOTAL	2,660.29	2,069.30	2,162.71

AMOUNT OF SOLID WASTE DIRECTED TO OR DIVERTED FROM DISPOSAL BY MGEN (in tonnes)

	2022	2023	2024
Composted or recycled	17.26	1,110.08	40.28
Disposed of in landfill sites	45.25	7,888.05	142.92
TOTAL	62.51	8,998.13	183.20



ESG DATA

People



Summary Tables

MERALCO DU EMPLOYEES BY EMPLOYMENT STATUS

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Permanent	4,481	1,239	4,518	1,262	4,531	1,333
Probationary	150	60	122	66	112	51
Fixed-term and project-based	230	90	218	90	190	85
SUBTOTAL	4,861	1,389	4,858	1,418	4,833	1,469
OVERALL		6,250		6,276		6,302

SUBSIDIARY EMPLOYEES BY EMPLOYMENT STATUS

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Permanent	4,796	1,970	4,079	1,795	8,159	2,641
Probationary	260	408	341	633	213	367
Fixed-term and project-based	6,180	1,138	6,096	1,288	1,619	322
SUBTOTAL	11,236	3,516	10,516	3,716	9,991	3,330
OVERALL		14,752		14,232		13,321

MATERNITY LEAVE

		2022	2023	2024
Entitled to leave	MERALCO DU	1,299	1,328	1,384
	SUBSIDIARIES	3,065	3,462	3,060
Took leave	MERALCO DU	87	110	276
	SUBSIDIARIES	176	159	237
Returned after leave	MERALCO DU	86	110	276
	SUBSIDIARIES	137	154	188
Returned and still employed 12 months after leave	MERALCO DU	80	107	99
	SUBSIDIARIES	126	145	181

PATERNITY LEAVE

		2022	2023	2024
Entitled to leave	MERALCO DU	4,631	4,640	4,543
	SUBSIDIARIES	5,741	5,415	4,969
Took leave	MERALCO DU	200	236	225
	SUBSIDIARIES	197	192	275
Returned after leave	MERALCO DU	200	236	225
	SUBSIDIARIES	190	190	274
Returned and still employed 12 months after leave	MERALCO DU	198	230	220
	SUBSIDIARIES	183	186	271

SOLO PARENT LEAVE

		2022		2023		2024	
		MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Entitled to leave	MERALCO DU	11	24	11	28	9	22
	SUBSIDIARIES	1,063	491	19	72	1,071	117
Took leave	MERALCO DU	11	23	11	28	32	106
	SUBSIDIARIES	9	79	21	83	16	119
Returned after leave	MERALCO DU	11	23	11	38	32	106
	SUBSIDIARIES	9	79	21	83	7	118
Returned and still employed 12 months after leave	MERALCO DU	9	23	11	26	28	106
	SUBSIDIARIES	9	74	15	85	7	103

AVERAGE TRAINING HOURS FOR MERALCO DU EMPLOYEES BY RANK

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior management	38.3	31.2	44.9	29.8	29.4	30.9
Middle management	38.7	38.6	47.8	36.3	30.9	26.8
Rank and file	49.4	35.2	66.3	36.8	57	35.1
WEIGHTED AVERAGE	45.5	34	59.4	34.4	49.5	31.6
OVERALL AVERAGE		42.9		53.8		45.4

AVERAGE TRAINING HOURS FOR SUBSIDIARY EMPLOYEES BY RANK

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior management	11.1	4.7	29.8	43.2	13.3	15.9
Middle management	2.6	8.4	23	19	14.6	9.5
Rank and file	7.7	5	6.6	3	6.1	7.4
WEIGHTED AVERAGE	3.6	7	6.7	4.5	8	8.7
OVERALL AVERAGE		4.6		6.3		8.5

EMPLOYEES COVERED BY CBAs

	2022	2023	2024
Meralco DU	4,346	4,332	4,326
Subsidiaries	1,683	1,538	1,238
TOTAL	6,029	5,870	5,564



KEY OHS METRICS

		2022	2023	2024
Total employee hours worked	MERALCO DU	13,235,096	14,262,953	13,376,584
	SUBSIDIARIES	37,411,073	42,046,928	37,583,689
Safe person-hours	MERALCO DU	13,152,203	14,009,289	13,376,584
	SUBSIDIARIES	28,836,133	30,951,493	37,196,107
OHS training hours	MERALCO DU	30,423	30,649	26,880
	SUBSIDIARIES	36,735	15,548	20,917
Average OHS training hours per employee	MERALCO DU	5.12	5.14	4.46
	SUBSIDIARIES	3.22	1.4	1.84
	OVERALL	3.88	2.71	2.75

EMPLOYEES COVERED BY AN OHS MANAGEMENT SYSTEM

		2022	2023	2024
Permanent and Probationary	MERALCO DU	5,930	5,928	6,027
	SUBSIDIARIES	5,845	5,362	5,795
Fixed-term and project-based	MERALCO DU	310	304	275
	SUBSIDIARIES	7,555	6,902	6,228
TOTAL		19,640	18,496	18,325

NEW HIRES

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Meralco DU	304	130	309	129	289	144
Subsidiaries	3,325	1,158	2,979	1,143	2,796	1,076
SUBTOTAL	3,629	1,288	3,288	1,272	3,085	1,220
TOTAL		4,917		4,560		4,305

MERALCO DU EMPLOYEES BY RANK

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior management	587	202	615	212	632	217
Middle management	480	315	485	324	498	354
Rank and file	3,564	782	3,540	792	3,513	813
Fixed-term and project-based	230	90	218	90	190	85
SUBTOTAL	4,861	1,389	4,858	1,418	4,833	1,469
TOTAL		6,250		6,276		6,302

SUBSIDIARY EMPLOYEES BY RANK

	2022		2023		2024	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Senior management	129	71	74	43	126	69
Middle management	964	437	871	351	1,253	696
Rank and file	3,897	1,936	7,153	2,590	6,993	2,243
Fixed-term and project-based	7,746	1,150	2,517	745	1,619	322
SUBTOTAL	12,736	3,594	10,615	3,729	9,991	3,330
TOTAL		16,330		14,344		13,321

AVERAGE GENDER PAY GAP IN MERALCO DU

	2022	2023	2024
Senior management	4.30%	-0.5%	7.96%
Middle management	1.50%	-1.1%	-0.79%
Rank and file	11.60%	11.80%	13.37%
Fixed-term and project-based	-23.1%	-29.0%	-0.59%
WEIGHTED AVERAGE	4.00%	0.20%	-0.12%





Hiring

NUMBER OF NEW HIRES UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	341	304	305
SUBSIDIARIES	2,418	2,313	1,950
TOTAL	2,759	2,617	2,255

NUMBER OF NEW HIRES BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	92	130	125
SUBSIDIARIES	1,908	1,635	1,721
TOTAL	2,000	1,765	1,846

NUMBER OF NEW HIRES OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	1	4	3
SUBSIDIARIES	157	174	201
TOTAL	158	178	204

TOTAL NUMBER OF NEW MALE HIRES

	2022	2023	2024
MERALCO	304	309	289
SUBSIDIARIES	3,325	2,979	2,796
TOTAL	3,629	3,288	3,085

TOTAL NUMBER OF NEW FEMALE HIRES

	2022	2023	2024
MERALCO	130	129	144
SUBSIDIARIES	1,158	1,143	1,076
TOTAL	1,288	1,272	1,220

TOTAL NUMBER OF NEW HIRES

	2022	2023	2024
MERALCO	434	438	433
SUBSIDIARIES	4,483	4,122	3,872
TOTAL	4,917	4,560	4,305

Separations

NUMBER OF EMPLOYEES UNDER 30 YEARS OLD WHO RESIGNED OR RETIRED

	2022	2023	2024
MERALCO	135	103	75
SUBSIDIARIES	2,047	1,349	871
TOTAL	2,182	1,452	946

NUMBER OF EMPLOYEES BETWEEN 30 AND 50 YEARS OLD WHO RESIGNED OR RETIRED

	2022	2023	2024
MERALCO	110	162	169
SUBSIDIARIES	1,888	1,169	874
TOTAL	1,998	1,331	1,043

NUMBER OF EMPLOYEES OVER 50 YEARS OLD WHO RESIGNED OR RETIRED

	2022	2023	2024
MERALCO	164	135	130
SUBSIDIARIES	268	181	115
TOTAL	432	316	245

TOTAL NUMBER OF MALE EMPLOYEE SEPARATIONS

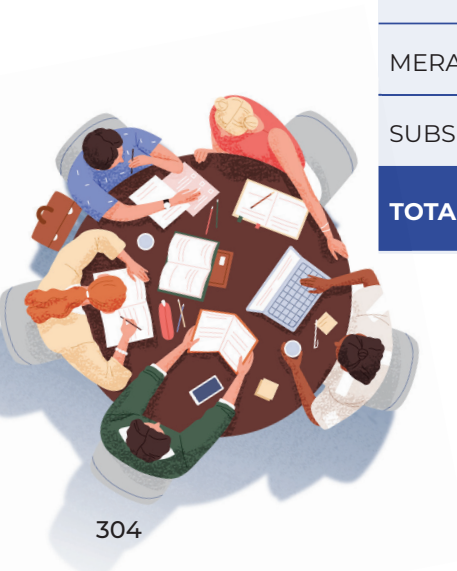
	2022	2023	2024
MERALCO	300	299	285
SUBSIDIARIES	2,799	1,797	1,307
TOTAL	3,099	2,096	1,592

TOTAL NUMBER OF FEMALE EMPLOYEE SEPARATIONS

	2022	2023	2024
MERALCO	109	101	89
SUBSIDIARIES	1,404	902	553
TOTAL	1,513	1,003	642

TOTAL NUMBER OF EMPLOYEE SEPARATIONS

	2022	2023	2024
MERALCO	409	400	374
SUBSIDIARIES	4,203	2,699	1,860
TOTAL	4,612	3,099	2,234



Total Employees - Senior Management

TOTAL NUMBER OF MALE SENIOR MANAGERS

	2022	2023	2024
MERALCO	587	615	632
SUBSIDIARIES	129	74	126
TOTAL	716	689	758

TOTAL NUMBER OF FEMALE SENIOR MANAGERS

	2022	2023	2024
MERALCO	202	212	217
SUBSIDIARIES	71	43	69
TOTAL	273	255	286

TOTAL NUMBER OF SENIOR MANAGERS UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	13	10	5
SUBSIDIARIES	12	13	12
TOTAL	25	23	17

TOTAL NUMBER OF SENIOR MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	523	569	608
SUBSIDIARIES	122	61	109
TOTAL	645	630	717

TOTAL NUMBER OF SENIOR MANAGERS OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	253	248	236
SUBSIDIARIES	66	43	74
TOTAL	319	291	310

TOTAL NUMBER OF SENIOR MANAGERS

	2022	2023	2024
MERALCO	789	827	849
SUBSIDIARIES	200	117	195
TOTAL	989	944	1,044

Total Employees Middle Management

TOTAL NUMBER OF MALE MIDDLE MANAGERS

	2022	2023	2024
MERALCO	480	485	498
SUBSIDIARIES	964	871	1,253
TOTAL	1,444	1,356	1,751

TOTAL NUMBER OF FEMALE MIDDLE MANAGERS

	2022	2023	2024
MERALCO	315	324	354
SUBSIDIARIES	437	351	696
TOTAL	752	675	1,050

TOTAL NUMBER OF MIDDLE MANAGERS UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	97	110	127
SUBSIDIARIES	279	165	796
TOTAL	376	275	923

TOTAL NUMBER OF MIDDLE MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	609	621	658
SUBSIDIARIES	898	823	1,019
TOTAL	1,507	1,444	1,677

TOTAL NUMBER OF MIDDLE MANAGERS OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	89	78	67
SUBSIDIARIES	224	234	134
TOTAL	313	312	201

TOTAL NUMBER OF MIDDLE MANAGERS

	2022	2023	2024
MERALCO	795	809	852
SUBSIDIARIES	1,401	1,222	1,949
TOTAL	2,196	2,031	2,801



Total Employees

Rank and File

TOTAL NUMBER OF MALE RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	3,564	3,540	3,513
SUBSIDIARIES	8,091	7,153	6,993
TOTAL	11,655	10,693	10,506

TOTAL NUMBER OF FEMALE RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	782	792	813
SUBSIDIARIES	2,786	2,590	2,243
TOTAL	3,568	3,382	3,056

TOTAL NUMBER OF RANK-AND-FILE EMPLOYEES UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	1,257	1,247	1,254
SUBSIDIARIES	4,348	3,576	2,776
TOTAL	5,605	4,823	4,030

TOTAL NUMBER OF RANK-AND-FILE EMPLOYEES BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	2,354	2,409	2,455
SUBSIDIARIES	5,545	5,182	5,258
TOTAL	7,899	7,591	7,713

TOTAL NUMBER OF RANK-AND-FILE EMPLOYEES OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	735	676	617
SUBSIDIARIES	984	985	1,202
TOTAL	1,719	1,661	1,819

TOTAL NUMBER OF RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	4,346	4,332	4,326
SUBSIDIARIES	10,877	9,743	9,236
TOTAL	15,223	14,075	13,562

Total Employees Project Based/Fixed Term

TOTAL NUMBER OF MALE PROJECT-BASED/FIXED-TERM EMPLOYEES

	2022	2023	2024
MERALCO	230	218	190
SUBSIDIARIES	2,067	2,213	1,619
TOTAL	2,297	2,431	1,809

TOTAL NUMBER OF FEMALE PROJECT-BASED/FIXED-TERM EMPLOYEES

	2022	2023	2024
MERALCO	90	90	85
SUBSIDIARIES	387	577	322
TOTAL	477	667	407



TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	253	232	200
SUBSIDIARIES	869	1,323	754
TOTAL	1,122	1,555	954

TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	65	75	75
SUBSIDIARIES	1,458	1,320	1,031
TOTAL	1,523	1,395	1,106

TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	2	1	-
SUBSIDIARIES	127	147	156
TOTAL	129	148	156

TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES

	2022	2023	2024
MERALCO	320	308	275
SUBSIDIARIES	2,454	2,790	1,941
TOTAL	2,774	3,098	2,216



Total Workers

Third Party/Contracted

TOTAL NUMBER OF MALE THIRD-PARTY/CONTRACTED EMPLOYEES

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	2,754	92	250
TOTAL	2,754	92	250

TOTAL NUMBER OF FEMALE THIRD-PARTY/CONTRACTED EMPLOYEES

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	4	8	27
TOTAL	4	8	27

TOTAL NUMBER OF THIRD-PARTY/CONTRACTED EMPLOYEES UNDER 30 YEARS OLD

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	16	32	73
TOTAL	16	32	73

TOTAL NUMBER OF THIRD-PARTY/CONTRACTED EMPLOYEES BETWEEN 30 AND 50 YEARS OLD

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	2,729	59	177
TOTAL	2,729	59	177

TOTAL NUMBER OF THIRD-PARTY/CONTRACTED EMPLOYEES OVER 50 YEARS OLD

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	13	9	27
TOTAL	13	9	27

TOTAL NUMBER OF THIRD-PARTY/CONTRACTED EMPLOYEES

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	2,758	100	277
TOTAL	2,758	100	277



Training and Development

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MALE SENIOR MANAGERS

	2022	2023	2024
MERALCO	22,496	27,597	18,573
SUBSIDIARIES	1,428	2,205	1,673
TOTAL	23,924	29,802	20,246

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY FEMALE SENIOR MANAGERS

	2022	2023	2024
MERALCO	6,304	6,311	6,711
SUBSIDIARIES	335	1,858	1,096
TOTAL	6,639	8,168	7,807

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY SENIOR MANAGERS

	2022	2023	2024
MERALCO	28,800	33,908	25,284
SUBSIDIARIES	1,763	4,063	2,769
TOTAL	30,563	37,971	28,053

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MALE MIDDLE MANAGERS

	2022	2023	2024
MERALCO	18,585	23,201	15,386
SUBSIDIARIES	2,462	20,076	18,298
TOTAL	21,047	43,277	33,683

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY FEMALE MIDDLE MANAGERS

	2022	2023	2024
MERALCO	12,151	11,765	9,504
SUBSIDIARIES	3,689	6,668	6,646
TOTAL	15,839	18,433	16,150

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MIDDLE MANAGERS

	2022	2023	2024
MERALCO	30,736	34,966	24,890
SUBSIDIARIES	6,150	26,744	24,944
TOTAL	36,886	61,709	49,833

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MALE RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	176,216	234,539	200,236
SUBSIDIARIES	29,986	47,114	42,353
TOTAL	206,202	281,653	242,588

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY FEMALE RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	27,527	29,179	28,541
SUBSIDIARIES	9,688	7,846	16,710
TOTAL	37,214	37,025	45,251

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY RANK-AND-FILE EMPLOYEES

	2022	2023	2024
MERALCO	203,743	263,718	228,777
SUBSIDIARIES	39,673	54,961	59,063
TOTAL	243,416	318,678	287,840

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY PROJECT-BASED/FIXED-TERM MALE EMPLOYEES

	2022	2023	2024
MERALCO	3,707	3,277	3,443
SUBSIDIARIES	3,269	1,010	16,991
TOTAL	6,976	4,286	20,434

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY PROJECT-BASED/FIXED-TERM FEMALE EMPLOYEES

	2022	2023	2024
MERALCO	1,178	1,514	1,146
SUBSIDIARIES	5,427	86	4,776
TOTAL	6,605	1,599	5,922

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY PROJECT-BASED/FIXED-TERM EMPLOYEES

	2022	2023	2024
MERALCO	4,885	4,790	4,589
SUBSIDIARIES	8,696	1,095	21,767
TOTAL	13,581	5,885	26,356

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MALE EMPLOYEES

	2022	2023	2024
MERALCO	221,004	288,613	237,637
SUBSIDIARIES	39,790	70,506	79,314
TOTAL	260,794	359,119	316,951

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY FEMALE EMPLOYEES

	2022	2023	2024
MERALCO	47,159	48,768	45,902
SUBSIDIARIES	24,443	16,579	29,228
TOTAL	71,602	65,346	75,130



TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY ALL EMPLOYEES

	2022	2023	2024
MERALCO	268,163	337,381	283,539
SUBSIDIARIES	64,233	87,085	108,542
TOTAL	332,396	424,465	392,081

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY THIRD-PARTY MALE WORKERS

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	2,646	101	1,496
TOTAL	2,646	101	1,496

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY THIRD-PARTY FEMALE WORKERS

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	5,306	121	104
TOTAL	5,306	121	104

TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY THIRD-PARTY WORKERS

	2022	2023	2024
MERALCO	N/A	N/A	N/A
SUBSIDIARIES	7,952	222	1,600
TOTAL	7,952	222	1,600





Occupational Health and Safety

NUMBER OF SAFETY DRILLS CONDUCTED

	2022	2023	2024
MERALCO	7	7	280
SUBSIDIARIES	200	230	723
TOTAL	207	237	1,003

NUMBER OF RECORDABLE WORK-RELATED INJURIES (INCLUDING FATALITIES)

	2022	2023	2024
MERALCO	34	21	47
SUBSIDIARIES	102	115	106
TOTAL	136	136	153

NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)

	2022	2023	2024
MERALCO	10	4	18
SUBSIDIARIES	6	6	12
TOTAL	16	10	30

NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY

	2022	2023	2024
MERALCO	-	-	1
SUBSIDIARIES	1	-	1
TOTAL	1	-	2

NUMBER OF FATALITIES AS A RESULT OF ILL HEALTH

	2022	2023	2024
MERALCO	-	-	-
SUBSIDIARIES	-	-	1
TOTAL	-	-	1

NUMBER OF INJURIES DUE TO PUBLIC ACTION

	2022	2023	2024
MERALCO	157	132	191
SUBSIDIARIES	-	-	4
TOTAL	157	132	195

NUMBER OF PUBLIC ACCIDENTS CAUSED BY THE COMPANY

	2022	2023	2024
MERALCO	89	70	28
SUBSIDIARIES	-	5	3
TOTAL	89	75	31

NUMBER OF PUBLIC ACCIDENTS DUE TO COMPANY-OWNED EQUIPMENT AND FACILITIES

	2022	2023	2024
MERALCO	-	17	76
SUBSIDIARIES	30	74	109
TOTAL	30	91	185

TOTAL LOST WORKING DAYS DUE TO INJURIES

	2022	2023	2024
MERALCO	356	256	6,498
SUBSIDIARIES	393	1,134	285
TOTAL	749	1,390	6,783

ESG DATA

PROSPERITY

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (in PhP million)

	2022	2023	2024
DIRECT ECONOMIC VALUE GENERATED (REVENUES)	432,292	447,762	476,847
Economic value distributed	412,958	419,078	431,953
<i>Operating costs (including payment to suppliers)</i>	366,284	364,585	371,310
<i>Employee wages and benefits</i>	15,836	16,521	17,974
<i>Payments to providers of capital (investors and shareholders)</i>	21,824	27,161	29,568
<i>Payments to government (taxes)</i>	8,780	10,436	12,876
<i>Community investments (expenses for CSR projects)</i>	234	375	224
Economic value retained	19,334	28,684	44,894

MERALCO'S CUSTOMER SERVICE METRICS

	2022	2023	2024
ANNUAL CUSTOMER SATISFACTION RATING BASED ON CONDUCTED SURVEY	8.03	8.20	8.11
Complaints per 1000 customers	100.97	97.97	112.36
Number of substantiated complaints concerning breaches of customer data privacy and losses of customer data	3.00	-	-



TOTAL PROCUREMENT SPEND IN 2024 (in PHP million)

	Local	Foreign	Subtotal
Meralco	32,768	5,452	38,220
Subsidiaries	10,426	12,833	23,259
TOTAL	43,195	18,285	61,480

TOTAL NUMBER OF SUPPLIERS BY CLASSIFICATION IN 2024

	Tier 1	Non-Tier 1	Subtotal
Meralco	3,056	0	3,056
Subsidiaries	2,084	43	2,127
TOTAL	5,140	43	5,183

TOTAL NUMBER OF SUPPLIERS BY LOCATION IN 2024

	Local	Foreign	Subtotal
Meralco	2,440	616	3,056
Subsidiaries	1,897	230	2,127
TOTAL	4,337	846	5,183

COMMUNICATION OF ANTI-CORRUPTION POLICIES AND PROCEDURES IN MERALCO

	2022	2023	2024
Board of directors	11	11	11
Senior management	749	789	825
Middle management	754	795	809
Rank and file	4,639	4,346	4,372
Fixed-term and project-based hires	323	320	297
Third-party workers	0	0	0
Business partners	707	1,292	409

TRAINING ON ANTI-CORRUPTION IN MERALCO

	2022	2023	2024
Board of directors	11	11	11
Senior management	749	789	825
Middle management	754	795	809
Rank and file	4,639	4,346	4,372
Fixed-term and project-based hires	323	320	297
Third-party workers	0	0	0
Business partners	707	1,292	409

NUMBER OF CORRUPTION INCIDENTS IN MERALCO REPORTED VIA OUR SPEAK OUT PLATFORM

	2022	2023	2024
Under ongoing investigation	0	0	0
Closed with corresponding corrective action	0	0	0
Closed without corresponding corrective action	0	0	0
TOTAL	0	0	0

NUMBER OF REPORTED DISCRIMINATION INCIDENTS IN MERALCO

	2022	2023	2024
Under ongoing investigation	0	0	0
Closed with corresponding corrective action	0	0	0
Closed without corresponding corrective action	0	0	0
TOTAL	0	0	0



GRI CONTENT INDEX

Statement of use	The Manila Electric Company (Meralco) has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI G4 Sector Disclosures for Electric Utilities Note: <i>Updated sector standards applicable to the company are still under development by the GRI. Additionally, the use of the G4 Sector Disclosures is not required for preparing a report in accordance with the GRI Standards in the case of the Universal Standards 2021.</i>

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-1 Organizational details	Page nos. 8, 14
	2-2 Entities included in the organization's sustainability reporting	Page nos. 4, 12-21
	2-3 Reporting period, frequency and contact point	This Integrated Report covers 1 January 2024 to 31 December 2024. All data is reported at an annual basis. CORPORATE COMPLIANCE OFFICE G/F, Lopez Building, Meralco Center Ortigas Avenue, Brgy. Ugong Pasig City, 1605 Philippines Telephone: +632 8632 8884 +632 8632 8883 +632 8632 8765 +632 8632 8616 +632 1622 2183 +632 1622 2731 Fax: +632 8632 8885 Email: corporate.compliance@meralco.com.ph and stockholder.affairs@meralco.com.ph CORPORATE SUSTAINABILITY OFFICE 12/F Lopez Building, Meralco Center, Ortigas Avenue, Barangay Ugong, Pasig City, 1605 Philippines Telephone: +632 1622 3552 Email: group.sustainability.office@meralco.com.ph
	2-4 Restatements of information	Page no. XX
	2-5 External assurance	Page nos. 7, 253-273
	2-6 Activities, value chain and other business relationships	Page nos. 12-21
	2-7 Employees	Page nos. 132-145, 155-156
	2-8 Workers who are not employees	Page nos. 132-145
	2-9 Governance structure and composition	Governance Structure in Meralco website: https://company.meralco.com.ph/corporate-governance/corporate-governance-in-meralco
	2-10 Nomination and selection of the highest governance body	Nomination and Governance Committee Charter in Meralco website: https://meralcomain.s3.ap-southeast-1.amazonaws.com/documents/pdf_listing/2020-01/nom_and_gov_charter_rev_code_4_series_of_2019.pdf

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Manuel V. Pangilinan is the chairperson and CEO
	2-12 Role of the highest governance body in overseeing the management of impacts	Page nos. 111, 200-215
	2-13 Delegation of re-sponsibility for managing impacts	Page nos. 111, 200-215
	2-14 Role of the highest governance body in sustainability reporting	Page nos. 111, 213
	2-15 Conflicts of interest	Conflict of Interest Policy in Meralco website: https://meralcomain.s3-ap-southeast-1.amazonaws.com/inline-files/1507537560.fea8c510112d9a9c74e8b490b5e46cde.pdf?null
	2-16 Communication of critical concerns	Page no. 226
	2-17 Collective knowledge of the highest governance body	<p>Manila Electric Company (“Meralco”) directors have a collective working knowledge, experience and expertise relevant to power, energy and electric distribution industry/sector. Also, the Board represents an appropriate mix of competence and expertise in the area of business, finance, operations, regulatory and legal disciplines relevant to the Company’s industry, with each director capable of adding value and exercising independent judgment, ensuring that the directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.</p> <p>The profiles of the directors are disclosed in Meralco Website, in the Definitive Information Statement and in the Annual Report while the required qualifications of a director are provided in Article II, Section 5 of the Company’s By-Laws, page 4 of the Board Charter, and Article I, Section 6.1 of the Revised Manual of Corporate Governance.</p> <p>*Profile of Directors: Meralco Website: https://company.meralco.com.ph/corporate-governance/board-directors</p> <p>Definitive Information Statement 2021, pages 6-17: https://meralcomain.s3.ap-southeast-1.amazonaws.com/2021-04/meralco_amended_definitive_information_statement_april_27_2021.pdf?null</p> <p>*Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are found in page 5 of the By-Laws: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-09/by-laws.pdf</p> <p>Board Charter, page 4 for general qualifications; and pages 2 to 3 Board Charter, page 4 for general qualifications; and pages 2 to 3 for independent directors: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Board_Charter.pdf?null</p> <p>*Qualifications of independent directors are found in pages 6 and 7; qualifications of directors in general in page 15, of the Revised Manual of Corporate Governance: https://meralcomain.s3-ap-southeast-1.amazonaws.com/inline-files/1507250421.8dd4083abcc328358189a0b0f85bc682.pdf?null</p> <p>The Board, through the Nomination and Governance Committee, reviews, on an annual basis, the appropriate skills and characteristics required on the Board in the context of the strategic direction of the Company (Revised Organizational Charter of the Nom&Gov Committee, B.5).</p> <p>https://meralcomain.s3.ap-southeast-1.amazonaws.com/documents/pdf_listing/2020-01/nom_and_gov_charter_rev_code_4_series_of_2019.pdf?null</p>

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	<p>The Company has a policy that encourages directors to attend annual continuing training programs to ensure that they remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization. The Company believes that its Directors must keep abreast with the latest developments in business, corporate governance best practices, laws and regulations, and other relevant matters that help them function effectively in the Board and in their respective committees in order to direct the Company to achieve its mission, vision and goals (Article I, Section 4.5, Revised Manual of Corporate Governance).</p> <p>*Policy on annual continuing training program of directors is found in page 9 of the Revised Manual of Corporate Governance and page 14 of the Board Charter: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Board_Charter.pdf?null</p> <p>First time directors shall undergo an orientation program covering SEC mandated topics on corporate governance and an introduction to the company's business, Articles of Incorporation, and Code of Conduct. The orientation and continuing education program should be able to meet the specific needs of the company and the individual directors and aid any new director in effectively performing his or her functions.</p> <p>The trainings attended by the Company Directors are disclosed in the Annual Report and in the Company Website. Each newly elected director is provided with a director's kit which contains policies and other information pertaining to his duties and obligations as a director provided under existing laws and regulations. An in-house orientation program, incorporating briefings from the corporate and regulatory units, is arranged for any new director to better familiarize himself with the Company's businesses, stakeholders, regulatory environment, and governance practices.</p> <p>Link: Meralco Website: https://company.meralco.com.ph/corporate-governance/board-matters</p> <p>*Policy on annual continuing training program of directors is found in page 9 of the Revised Manual of Corporate Governance: https://meralcomain.s3-ap-southeast-1.amazonaws.com/in-line-files/1507250421.8dd4083abcd328358189a0b0f85bc682.pdf?null</p> <p>*Same provision appears in page 14 of the Board Charter: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Board_Charter.pdf?null</p> <p>Contents of the Orientation Program for New Directors can be downloaded from the Company website.</p> <p>Link: Orientation Program Kit: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-11/b8fe9d50f21d0f6778dad90976778826_0.pdf?null</p>
	2-18 Evaluation of the performance of the highest governance body	Page no. 215
	2-19 Remuneration policies	<p>The Remuneration and Leadership Development Committee recommends to the Board, for the approval of the shareholders, a framework of remuneration for directors and Management, including the President and CEO. For the President and CEO, and Management, the framework takes into account all aspects of executive remuneration including salaries, allowances, bonuses, and benefits in kind. The framework is benchmarked against pay and employment conditions within the industry and it links rewards to corporate and individual performance. The Board ensures that the remuneration of its members and key officers is aligned with the long-term interest of the Company.</p>

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-19 Remuneration policies	<p>The Company adopts a remuneration policy comprised of fixed and variable components in the form of base salary and variable bonus linked to the Company's and the individual's performance. Compensation packages and revisions of key Management's remuneration are subject to the review and approval of the Remuneration and Leadership Development Committee. The Board ensures that the remuneration of directors and officers is consistent with the Company's culture, strategy, and the business environment in which it operates and aligned with the long-term interest of the Company.</p> <p>Directors do not participate in discussions or deliberations involving their own remuneration. The framework of remuneration for Directors and Management, including the President and CEO is subject to the recommendation of the Board's Remuneration and Leadership Development Committee ("RLDC") and to the approval of the shareholders.</p> <p>Specifically, the Company's By-Laws provides for the remuneration of directors in the form of per diems for their attendance at each regular or special meeting and additional compensation, whether in the form of a fixed retainer, bonus or stock grant, or a combination thereof, as may be approved by the Board of Directors and majority vote of the outstanding capital stock. The total value of such additional compensation, in whatever form so given, shall not exceed one percent (1%) of the net income before tax of Meralco during the preceding year.</p> <p>By-laws, Article II, Section 7, page 6: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-09/by-laws.pdf</p> <p>No fees or other remuneration shall be payable to the members of RLDC in respect to their services provided in connection with the Committee, save and except fees or remunerations authorized by the Board.</p> <p>Remuneration and Leadership Development Committee Charter: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-09/1433818863.9928e1d01e76f50e57dc0740a76b3eec_0.pdf</p>
	2-20 Process to determine remuneration	<p>The Company adopts a remuneration policy comprised of fixed and variable components in the form of base salary and variable bonus linked to the Company's and the individual's performance. Compensation packages and revisions of key Management's remuneration are subject to the review and approval of the RLDC.</p>
	2-21 Annual total compensation ratio	<p>Meralco treats individual employee salaries as highly confidential in nature. Therefore, such information and/or any related information cannot be disclosed in this report.</p>
	2-22 Statement on sustainable development strategy	<p>Page nos. 58-63</p>
	2-23 Policy commitments	<p>Meralco's policies can be accessed through: https://company.meralco.com.ph/corporate-governance/policies-and-programs</p>
	2-24 Embedding policy commitments	<p>Meralco's policies can be accessed through: https://company.meralco.com.ph/corporate-governance/policies-and-programs</p>
	2-25 Processes to remediate negative impacts	<p>Page no. 226</p>
	2-26 Mechanisms for seeking advice and raising concerns	<p>Page no. 226</p>
	2-27 Compliance with laws and regulations	<p>No incidents of non-compliance were reported for the reporting year.</p>
	2-28 Membership associations	<p>Philippine Chamber of Commerce & Industry Management Association of the Philippines Federation of Philippine Industries Makati Business Club Employers Confederation of the Philippines American Chamber of Commerce of the Philippines Electric Vehicle Association of the Philippines Philippine Energy Efficiency Alliance Inc.</p>

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-28 Membership associations	Philippine Solar and Storage Energy Alliance IT and Business Process Association of the Philippines Contact Centers Association of the Philippines Association of the Electricity Supply Industry of East Asia and Western Pacific Philippine Solar Power Alliance Inc. Philippine Management Association of the Philippines Toastmasters International Information Systems Audit and Control Association Institute of Corporate Directors Inc. UN Women Philippine Business Coalition for Women Empowerment United Nations Global Compact
	2-29 Approach to stakeholder engagement	Page nos. 46-47
	2-30 Collective bargaining agreements	Page nos. 146-148
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page nos. 46-47
	3-2 List of material topics	Affordability Accessibility Service Reliability & Safety Energy Transition Climate Change Mitigation Air Quality Water & Effluents Material Consumption & Waste Management Biodiversity Talent Attraction & Retention Labor & Human Rights Occupational Health & Safety Diversity, Equity & Inclusion Customer Enablement Innovation Digitalization & Cybersecurity Community Engagement Supply Chain Sustainability Business Ethics
	3-3 Management of material topics	Please refer to the respective sections of the report for further discussion on the management of material topics.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page no. XX
	201-2 Financial implications and other risks and opportunities due to climate change	Page nos. 110-117
	201-3 Defined benefit plan obligations and other retirement plans	Please refer to Meralco's Audited Financial Statements (https://meralco-main.s3.ap-southeast-1.amazonaws.com/2025-04/msrd_manila_electric_company_2024_17-a_report_and_sustainability_report.pdf)
	201-4 Financial assistance received from government	Please refer to Meralco's Audited Financial Statements (https://meralco-main.s3.ap-southeast-1.amazonaws.com/2025-04/msrd_manila_electric_company_2024_17-a_report_and_sustainability_report.pdf)
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not disclosed due to confidentiality constraints in relation to remuneration and pay.
	202-2 Proportion of senior management hired from the local community	Not applicable due to the Group only operating within one country (the Philippines)

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page nos. 184-187
	203-2 Significant indirect economic impacts	Page nos. 184-187
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page no. 189
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page nos. 195, 225
	205-2 Communication and training about anti-corruption policies and procedures	Page nos. 196-197, 226
	205-3 Confirmed incidents of corruption and actions taken	Page no. 197
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not applicable to Meralco as the company is a regulated entity with a legislative franchise allowing it to be the sole operator in its franchise area.
GRI 207: Tax 2019	207-1 Approach to tax	The organization does not have a publicly available tax strategy. However, matters related to tax are handled by the Finance Committee. The charter of Meralco's Finance Committee can be accessed at: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Finance%20Committee%20Charter%20Sgd_0.pdf
	207-2 Tax governance, control, and risk management	Matters related to tax are handled by the Finance Committee. The charter of Meralco's Finance Committee can be accessed at: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Finance%20Committee%20Charter%20Sgd_0.pdf
	207-3 Stakeholder engagement and management of concerns related to tax	Matters related to tax are handled by the Finance Committee. The charter of Meralco's Finance Committee can be accessed at: https://meralcomain.s3.ap-southeast-1.amazonaws.com/images/ckeditor-documents/Finance%20Committee%20Charter%20Sgd_0.pdf
	207-4 Country-by-country reporting	Not applicable as the scope of the report covers only the Group's operations within the Philippines. Pacific Light is only mentioned in the report as a major investment of the company but is not directly operated by Meralco.
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Meralco does not operate any consumer goods businesses.
	301-2 Recycled input materials used	Meralco does not operate any consumer goods businesses.
	301-3 Reclaimed products and their packaging materials	Meralco does not operate any consumer goods businesses.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page nos. 101-103
	302-2 Energy consumption outside of the organization	Page nos. 104-105
	302-3 Energy intensity	MWh consumption/revenues (in PhP million); 2024 energy intensity: 0.23 MWh/PhP million

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 302: Energy 2016	302-4 Reduction of energy consumption	Page no. 105
	302-5 Reductions in energy requirements of products and services	Page nos. 110-117
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page nos. 120-122
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	Page nos. 120-122
	303-3 Water withdrawal	Page no. 121
	303-4 Water discharge	Page no. 121
	303-5 Water consumption	Page no. 121
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	All of the Group's operational sites are outside protected areas and has been approved by the Philippine Department of Environment and Natural Resources.
	304-2 Significant impacts of activities, products and services on biodiversity	All of the Group's operational sites are outside protected areas and has been approved by the Philippine Department of Environment and Natural Resources.
	304-3 Habitats protected or restored	Discussed as part of the One Meralco Foundation's annual report.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	All of the Group's operational sites are outside protected areas and has been approved by the Philippine Department of Environment and Natural Resources.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page no. 101
	305-2 Energy indirect (Scope 2) GHG emissions	Page no. 104
	305-3 Other indirect (Scope 3) GHG emissions	Page no. 106
	305-4 GHG emissions intensity	Page no. 108
	305-5 Reduction of GHG emissions	Page nos. 60, 109
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable, the group does not have operations that involve the use of ozone depleting substances
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page nos. 118-119
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page nos. 123-124
	306-2 Management of significant waste-related impacts	Page nos. 123-124
	306-3 Waste generated	Page no. XX
	306-4 Waste diverted from disposal	Page no. XX
	306-5 Waste directed to disposal	Page no. XX

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page no. 190
	308-2 Negative environmental impacts in the supply chain and actions taken	Negative environmental impacts in the supply chain have not yet been measured by the organization.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page no. 155
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page nos. 132-145
	401-3 Parental leave	Page nos. 134-136
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page nos. 146-148
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page no. 153
	403-2 Hazard identification, risk assessment, and incident investigation	Page nos. 150-152
	403-3 Occupational health services	Page nos. 149-153
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page nos. 149-153
	403-5 Worker training on occupational health and safety	Page nos. 149-153
	403-6 Promotion of worker health	Page nos. 149-153
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page nos. 149-153
	403-8 Workers covered by an occupational health and safety management system	Page nos. 149-153
	403-9 Work-related injuries	Page no. XX
	403-10 Work-related ill health	Page no. XX

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page no. 136
	404-2 Programs for upgrading employee skills and transition assistance programs	Page nos. 136-140
	404-3 Percentage of employees receiving regular performance and career development reviews	100% of employees in the group receive regular performance and career development reviews as part of the annual performance review process.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page nos. 154-158, 236-243
	405-2 Ratio of basic salary and remuneration of women to men	Page nos. 134, 154-158
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents reported for the reporting year.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No operations or suppliers are deemed to be at risk for the reporting year.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	No incidents reported and no evaluations for risk done yet.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No incidents reported and no evaluations for risk done yet.
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	100% as human rights training is part of orientation and reorientation of all security personnel.
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No reported violations
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Discussed as part of the One Meralco Foundation's annual report.
	413-2 Operations with significant actual and potential negative impacts on local communities	No operations with significant actual and potential negative impacts on local communities.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page no. 190
	414-2 Negative social impacts in the supply chain and actions taken	No reported negative social impacts.
GRI 415: Public Policy 2016	415-1 Political contributions	Not applicable to Meralco as the company is a heavily regulated entity.

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not applicable, as a utility, there are no health and safety impacts with the products/services of the company.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents reported.
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not applicable, as a utility with a specific franchise, there is no requirement for specific products/services of the company.
	417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents reported.
	417-3 Incidents of non-compliance concerning marketing communications	No incidents reported.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaints received.
GRI G4 : Sector Specific Standards for Electric Utility Sector	EU12 Transmission and distribution losses as a percentage of total energy	Page no. 71
	EU28 Power outage frequency	Page no. 78
	EU29 Average power outage duration	Page no. 78



SASB CONTENT INDEX

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER/REMARKS
Greenhouse Gas Emissions & Energy Resource Planning	(1) Gross global Scope 1 emissions, (2) percentage covered under emissions-limiting regulations, and (3) emissions-reporting regulations	Quantitative	tCO ₂ e, Percentage (%)	IF-EU-110a.1	(1) Page no. XX (2) None covered under emissions-limiting regulations (3) 100% covered under emissions reporting regulations
	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	tCO ₂ e	IF-EU-110a.2	Page no. 106
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	IF-EU-110a.3	Page nos. 58-63
	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	Quantitative	Number, Percentage (%)	IF-EU-110a.4	100% of customers are covered by RPS, for customer connections, please see page no. 74
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Quantitative	Metric tons (t), Percentage (%)	IF-EU-120a.1	Page nos. 118-119
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	IF-EU-140a.1	(1) Page no. 121 (2) No water withdrawn in high or extremely high baseline water stress
	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Quantitative	Number	IF-EU-140a.2	Zero incidents
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	N/A	IF-EU-140a.3	Page nos. 120-122

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER/REMARKS
Coal Ash Management	Amount of coal combustion residuals (CCR) generated, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	IF-EU-150a.1	276,446.07 MT, 56%
	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Quantitative	Number	IF-EU-150a.2	3 CCR impoundments
Energy Affordability	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-EU-240a.1	Page no. 71
	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month	Quantitative	Reporting currency	IF-EU-240a.2	(1) 500 kWh: PhP 6,310.79 (2) 1,000 kWh: PhP 12,632.53
	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-EU-240a.3	4,350,366, 95%
	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Discussion and Analysis	N/A	IF-EU-240a.4	Page nos. 71-72
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	LTIFR: 1.42 (Meralco DU)
End-Use Efficiency & Demand	Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	Quantitative	Percentage (%)	IF-EU-420a.1	Not applicable
	Percentage of electric load served by smart grid technology	Quantitative	Percentage (%), by megawatt hours (MWh)	IF-EU-420a.2	Not measured, page no. 85-86
	Customer electricity savings from efficiency measures, by market	Quantitative	Megawatt hours (MWh)	IF-EU-420a.3	5,206.6 MWh, Page no. 71
Nuclear Safety & Emergency Management	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Quantitative	Number	IF-EU-540a.1	Not applicable to the Philippines
	Description of efforts to manage nuclear safety and emergency preparedness	Discussion and Analysis	N/A	IF-EU-540a.2	Not applicable to the Philippines

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER/REMARKS
Grid Resiliency	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Quantitative	Number	IF-EU-550a.1	No reported incidents
	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Quantitative	Minutes, Number	IF-EU-550a.2	Page no. 78
Activity Metrics	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Quantitative	Number	IF-EU-000.A	Page no. 74
	Total electricity delivered to (1) residential, (2) commercial, (3) industrial, (4) all other customers, and (5) wholesale customers	Quantitative	Gigawatt hours (GWh)	IF-EU-000.B	Page no. 74
	Length of transmission and distribution lines	Quantitative	Spans	IF-EU-000.C	Meralco DU – 21,228 km Clark Electric – 558 km
	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Gigawatt hours (GWh), percentage (%)	IF-EU-000.D	14,179,918.69 MWh Coal: 56.70% Natural Gas: 38.65% Diesel: 0.29% Solar: 4.35% Page no. 90 100% in regulated markets
	Total wholesale electricity purchased	Quantitative	Gigawatt hours (GWh)	IF-EU-000.E	11,134,719 MWh (electricity purchased and then sold to DU Captive Customers)



IFRS CONTENT INDEX

Governance

<p>(5) The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reporting to understand the governance processes, controls and procedures used to monitor and manage climate-related risks and opportunities.</p>	<p>N.B.</p>
<p>(6) To achieve this objective, an entity shall disclose information about 6(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:</p> <ul style="list-style-type: none"> (i) how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s); (ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (iii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; (iv) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and (v) how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitor progress towards targets, including whether and how related performance metrics are included in remuneration policies. <p>6(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 	<p>6(a) and 6(b). See "IFRS Pillar: Governance" in the "Special Section: Climate-related Disclosures" on Page III.</p>
<p>(7) In preparing disclosures to fulfil the requirements in paragraph 6, an entity shall avoid unnecessary duplication in accordance with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 6, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated governance disclosures instead of separate disclosures for each sustainability-related risk and opportunity.</p>	<p>N.B.</p>

Strategy

(8) The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reporting to understand an entity's strategy for managing climate-related risks and opportunities.

N.B.

9) Specifically, an entity shall disclose information to enable users of general purpose financial reports to understand:

- 9(a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;
- 9(b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;
- 9(c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;
- 9(d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and
- 9(e) the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.

See "IFRS Pillar: Strategy" in the "Special Section: Climate-related Disclosures" on Pages 111-116.

Climate-related risks and opportunities

(10) An entity shall disclose information that enables users of general purpose financial reporting to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:

- 10(a) describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;
- 10(b) explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;
- 10(c) specify, for each climate-related risk and opportunity the entity has identified, over which time horizons - short, medium or long term - the effects of each climate-related risk and opportunity could reasonably be expected to occur; and
- 10(d) explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.

(11) In identifying the climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, the entity shall use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort, including information about past events, current conditions and forecasts of future conditions.

(12) In identifying the climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, the entity shall refer to and consider the applicability of the industry-based disclosure topics defined in the Industry-based Guidance on Implementing IFRS S2.

Business model and value chain

(13) An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:

13(a) a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and

13(b) a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated.

Strategy and decision-making

(14) An entity shall disclose information that enables users of general purpose financial reporting to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:

14(a) information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:

(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities;

(ii) current and anticipated direct mitigation and adaptation efforts;

(iii) current and anticipated indirect mitigation and adaptation efforts;

(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and

(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.

14(b) information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a).

14(c) quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).

Financial position, financial performance and cash flows

(15) An entity shall disclose information that enables users of general purpose financial reporting to understand:

15(a) the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects);

15(b) the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).

See "IFRS Pillar: Strategy" in the "Special Section: Climate-related Disclosures" on Pages 111-116.



(16) Specifically, an entity shall disclose quantitative and qualitative information about:

- 16(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;
- 16(b) the climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;
- 16(c) how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:
 - (i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and
 - (ii) its planned sources of funding to implement its strategy; and
- 16(d) how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.

(17) In providing quantitative information, an entity may disclose a single amount or a range.

(18) In preparing disclosures about the anticipated financial effects of a climate related risk or opportunity, an entity shall:

- 18(a) use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort; and
- 18(b) use an approach that is commensurate with the skills, capabilities and resources that are available to the entity for preparing those disclosures.

(19) An entity need not provide quantitative information about the current anticipated financial effects of a climate-related risk or opportunity if the entity determines that:

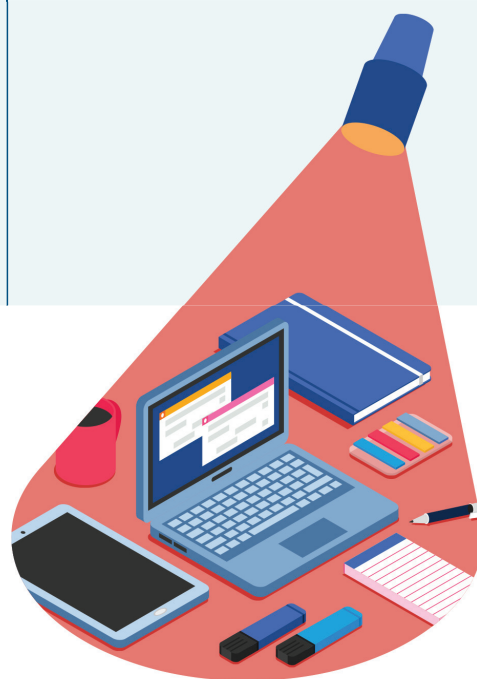
- 19(a) those effects are not separately identifiable; or
- 19(b) the level of measurement uncertainty involved in estimating those effects is so high that the resulting quantitative information would not be useful.

(20) In addition, an entity need not provide quantitative information about the anticipated financial effects of a climate-related risk or opportunity if the entity does not have the skills, capabilities or resources to provide that quantitative information.

(21) If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in paragraphs 19–20, the entity shall

- 21(a) explain why it has not provided quantitative information;
- 21(b) provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity; and
- 21(c) provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.

See “IFRS Pillar: Strategy” in the “Special Section: Climate-related Disclosures” on Pages 111-116.



(22) An entity shall disclose information that enables users of general purpose financial reporting to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:

22(a) the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:

- (i) the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis;
- (ii) the significant areas of uncertainty considered in the analysis of climate resilience;
- (iii) the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including:

(1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities;

(2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and

(3) the effect of the entity's current or planned investments in climate-related mitigation, adaptation or opportunities for climate resilience; and

22(b) how and when the climate-related scenario analysis was carried out, including:

(i) information about the inputs the entity used, including:

(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;

(2) whether the analysis included a diverse range of climate-related scenarios;

(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;

(4) whether the entity has used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;

(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;

(6) the time horizons the entity used in the analysis; and

(7) what scope of operations the entity used in the analysis;

(ii) the key assumptions the entity made in the analysis, including assumptions about:

(1) climate-related policies in the jurisdictions in which the entity operates;

(2) macroeconomic trends;

(3) national- or regional-level variables;

(4) energy usage and mix; and

(5) developments in technology; and

(iii) the reporting period in which the climate-related scenario analysis was carried out.

See "IFRS Pillar: Strategy" in the "Special Section: Climate-related Disclosures" on Pages 111-116.

(23) In preparing disclosures to meet the requirements in paragraphs 13–22, an entity shall refer to and consider the applicability of cross-industry metric categories, as described in paragraph 29, and industry-based metrics associated with disclosure topics defined in the Industry-based Guidance on Implementing IFRS S2 as described in paragraph 32.

See "IFRS Pillar: Metrics and Targets" in the "Special Section: Climate-related Disclosures" on Page 117.

Risk Management

(24) The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.

(25) To achieve this objective, an entity shall disclose information about:

- 25(a) the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:
 - (i) the inputs and parameters the entity uses;
 - (ii) whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;
 - (iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks;
 - (iv) whether and how the entity prioritises climate-related risks relative to other types of risk;
 - (v) how the entity monitors climate-related risks; and
 - (vi) whether and how the entity has changed the processes it uses compared with the previous reporting period;
- 25(b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and
- 25(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.

See "IFRS Pillar: Risk Management" in the "Special Section: Climate-related Disclosures" on Page 117.

In preparing disclosures to fulfil the requirements in paragraph 25, an entity shall avoid unnecessary duplication in accordance with IFRS S1 (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 25, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated risk management disclosures instead of separate disclosures for each sustainability-related risk and opportunity.

N.B.



Metrics and Targets

<p>(27) The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.</p> <p>(28) To achieve this objective, an entity shall disclose:</p> <ul style="list-style-type: none"> 28(a) information relevant to the cross-industry metric categories; 28(b) industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry (see paragraph 32); and 28(c) targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets. 	<p>See "IFRS Pillar: Metrics and Targets" in the "Special Section: Climate-related Disclosures" on Page 117.</p> <p>28(a) and 28(b): See (23) above</p> <p>28(c): Climate Change Mitigation, page no. 100-109</p>
<p>Climate-related metrics</p> <p>(29) An entity shall disclose information relevant to the cross-industry metric categories of:</p> <ul style="list-style-type: none"> 29(a) greenhouse gas emissions - the entity shall disclose: <ul style="list-style-type: none"> (i) disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO₂ equivalent, classified as: <ul style="list-style-type: none"> (1) Scope 1 greenhouse gas emissions; (2) Scope 2 greenhouse gas emissions; and (3) Scope 3 greenhouse gas emissions; (iii) disclose the approach it uses to measure its greenhouse gas emissions including: <ul style="list-style-type: none"> (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions; (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; (iv) for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)-(2), disaggregate emissions between: <ul style="list-style-type: none"> (1) the consolidated accounting group; and (2) other investees excluded from paragraph 29(a)(iv)(1); (v) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions; and (vi) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), disclose: <ul style="list-style-type: none"> (1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011); and (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions); 29(b) climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks; 29(c) climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks; 29(d) climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities; 29(e) capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities; 	<p>29(a): See (23) and Climate Change Mitigation, page no. 100-109</p> <p>29(b) and 29(c): Quantitative results to be disclosed in future reports</p> <p>29(d) and 29(e): See "IFRS Pillar: Strategy" in the "Special Section: Climate-related Disclosures" on Pages 111-116.</p> <p>29(f): No internal carbon price</p> <p>29(g): See "IFRS Pillar: Governance" in the "Special Section: Climate-related Disclosures" on Page 111.</p>

<p>29(f) internal carbon prices – the entity shall disclose:</p> <ul style="list-style-type: none"> (i) an explanation of whether and how the entity is applying a carbon price in decision-making; and (ii) the price for each metric tonne of greenhouse gas emissions that the entity uses to assess the costs of its greenhouse gas emissions; <p>29(g) remuneration – the entity shall disclose:</p> <ul style="list-style-type: none"> (i) a description of whether and how climate-related considerations are factored into executive remuneration; and (ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations. 	
<p>(30) In preparing disclosures to meet the requirements in paragraph 29(b)–(d), an entity shall use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort.</p> <p>(31) In preparing disclosures to meet the requirements in paragraph 29(b)–(g), an entity shall refer to paragraphs B64–B65.</p>	N.B.
<p>(32) An entity shall disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the entity discloses, the entity shall refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the Industry-based Guidance on Implementing IFRS S2.</p>	See (23).
<p>Climate-related targets</p> <p>(33) An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:</p> <ul style="list-style-type: none"> 33(a) the metric used to set the target; 33(b) the objective of the target; 33(c) the part of the entity to which the target applies; 33(d) the period over which the target applies; 33(e) the base period from which progress is measured; 33(f) any milestones and interim targets; 33(g) if the target is quantitative, whether it is an absolute target or an intensity target; and 33(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target <p>(34) An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <ul style="list-style-type: none"> 34(a) whether the target and the methodology for setting the target has been validated by a third party; 34(b) the entity’s processes for reviewing the target; 34(c) the metrics used to monitor progress towards reaching the target; and 34(d) any revisions to the target and an explanation for those revisions. <p>(35) An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity’s performance.</p>	See “IFRS Pillar: Metrics and Targets” in the “Special Section: Climate-related Disclosures” on Page 117.

(36) For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose:

36(a) which greenhouse gases are covered by the target.

36(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.

36(c) whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.

36(d) whether the target was derived using a sectoral decarbonisation approach.

36(e) the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including:

(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;

(ii) which third-party scheme(s) will verify or certify the carbon credits;

(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and

(iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use.

In identifying and disclosing the metrics used to set and monitor progress towards reaching a target described in paragraphs 33–34, an entity shall refer to and consider the applicability of cross-industry metrics (see paragraph 29) and industry-based metrics (see paragraph 32), including those described in an applicable IFRS Sustainability Disclosure Standard, or metrics that otherwise satisfy the requirements in IFRS S1.

N.B.



LIST OF ABBREVIATIONS

Abbreviation	Definition
4Ps	Power, Planet, People, and Prosperity
ACGS	ASEAN Corporate Governance Scorecard
ADMS	Advanced Distribution Management System
AI	artificial intelligence
AIUs	Assisting Investigative Units
AMI	Advanced Metering Infrastructure
ANA	Advanced Network Automation
ASPA	Ancillary Services Procurement Agreement
BAU	business-as-usual
Bayad	CIS Bayad Center, Inc.
BCDA	Bases Conversion and Development Authority
BESS	battery energy storage system
BBS	behavior-based safety
CAIDI	Customer Average Interruption Duration Index
CapEx	capital expenditure
CBA	Collective bargaining agreement
CCNI	consolidated core net income
CCTP+D	Customer Centricity Transformation Program + Digitalization
CEDC	Cebu Energy Development Corporation
CEO	Chief Executive Officer

Abbreviation	Definition
CFB	circulating fluidized bed
CFS	Customer Frontline Solutions, Inc.
CGHI	Chromite Gas Holdings, Inc.
CG Manual	Manual of Corporate Governance
CGO	Corporate Governance Office
Clark Electric	Clark Electric Distribution Corporation
CO₂	carbon dioxide
Comstech	Comstech Integration Alliance, Inc.
COREC	Code on Right Employee Conduct
CSEZ	Clark Special Economic Zone
CSP	competitive selection process
CSR	corporate social responsibility
CSG	Cyber Security Group
CSI	Customer Satisfaction Index
CXIS	Customer Experience Innovation Summit
DEI	diversity, equity, and inclusion
DENR	Department of Environment and Natural Resources
DER	distributed energy resources
DMS	Distribution Management System
DNV Singapore	DNV Business Assurance Singapore Pte. Ltd.
DOE	Department of Energy
DOLE	Department of Labor and Employment
DORI	Digital Official Receipt Issuance
DPO	Data Privacy Office
DSA	Digital Service Application

Abbreviation	Definition
DT	distribution transformer
DU	Distribution Utility
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ECP	electrical capital project
EERI	Excellent Energy Resources Inc.
ENCORE	Exploring Natural Capital Opportunities, Risks and Exposure
EPC	engineering, procurement, and construction
ERC	Energy Regulatory Commission
ESG	environmental, social, and governance
ESH	Environment, Safety & Health
EV	electric vehicle
FISSION	Filipino Scholars and Interns on Nuclear Engineering
FLAMES	First Line Association of Meralco Supervisory Employees
G20	Group of 20
GDP	gross domestic product
GEOP	Green Energy Option Program
GESC	Global Energy Supply Corporation
GETI	Global Energy Talent Index
GHG	greenhouse gas
GRI	Global Reporting Initiative
GWh	gigawatt-hour
HEP	Household Electrification Program
Hg	mercury
I-ACGR	Integrated Annual Corporate Governance Report
<IR> Framework	International Integrated Reporting Framework

Abbreviation	Definition
ICE	internal combustion engine
ICT	Information, Communications, Technology, and Transformation
IFRS	International Financial Reporting Standards
IFRS S2	IFRS Sustainability Disclosure Standard S2 Climate-related Disclosures
IPIEC	Ilijian Primeline Industrial Estate Corp.
IPTV	Internet Protocol television
IR	Integrated Report
ISO	International Organization for Standardization
IT	information technology
JVA	joint venture agreement
KEPCO	Korea Electric Power Corporation
KPI	key performance indicator
kWh	kilowatt-hour
L&D	learning and development
LED	light-emitting diode
LFC	Linseed Field Corp.
LFP	lithium iron phosphate
LGU	local government unit
LLM	large language model
LNG	liquified natural gas
LPIP	Lightning Protection Improvement Program
LRES	local retail electricity supply
LTI	lost time injury
LTIFR	Lost Time Injury Frequency Rate
LTSS	Long-Term Sustainability Strategy

Abbreviation	Definition
MA	miscellaneous allocation
MBI	MIESCOR Builders Inc.
MDP	Meralco Data Platform
MEP	Meralco Ecozone Power
MEPF	mechanical, electrical, plumbing, and fire protection
Meralco	Manila Electric Company
MEWA	Meralco Employees and Workers Association
MGEN	Meralco PowerGen Corporation
MGreen	MGen Renewable Energy, Inc.
MIDAS	Meralco Interactive Data Assistant
MIDC	MIESCOR Infrastructure Development Corporation
MIESCOR	Meralco Industrial Engineering Services Corporation
MINT Cynergy	Meralco Intelligence Cyber Security Synergy
MLI	MIESCOR Logistics Inc.
MLTC	Meralco Lineman Training Curriculum
MobSol	Mobility Solutions on Field Services
MRF	materials recovery facility
MS³	Meralco Supplier Sustainability Scorecard
MSERV	Meralco Energy, Inc.
MSpectrum	MSpectrum, Inc.
MtCO₂e	megatonnes of carbon dioxide equivalent
MThermal	Global Business Power Corporation
MW	megawatt
MWP	megawatt peak
MWMS	Mobile Workforce Management System

Abbreviation	Definition
NCC	New Clark City
NCSP	National Cybersecurity Plan
NEO	natural ester oil
NEST	Nuclear Energy Strategic Transition
NGCP	National Grid Corporation of the Philippines
NPC	National Privacy Commission
NSEC	Nuevo Solar Energy Corporation
O&M	operation and maintenance
OECD	Organisation for Economic Co-operation and Development
OFT	One for Trees
OHS	occupational health and safety
OMF	One Meralco Foundation
OMS	Outage Management System
OPI	Orange Plug-in
OR	official receipt
OT	operational technology
Pb	lead
PCAB	Philippine Contractor Accreditation Board
PEDC	Panay Energy Development Corporation
PEE	professional electrical engineer
PFRS	Philippine Financial Reporting Standards
PFRSC	Philippine Financial Reporting Standards Council
PHRI	PH Renewables, Inc.
PLC	publicly listed company
PLP	PacificLight Power Pte. Ltd.

Abbreviation	Definition
POGO	Philippine offshore gaming operator
POP	persistent organic pollutant
PSA	power supply agreement
PV	photovoltaic
Radius	Radius Telecoms, Inc.
RE	renewable energy
RCEP	Resource Conservation and Efficiency Program
RES	retail electricity supplier
RPS	Renewable Portfolio Standards
RZW	Race to Zero Waste
SAIDI	System Average Interruption Duration Index
SAIFI	System Average Interruption Frequency Index
SASB	Sustainability Accounting Standards Board
SBPL	San Buenaventura Power Ltd.
SBR	sequencing batch reactor
SCADA	Supervisory Control and Data Acquisition
SDG	Sustainable Development Goal
SEC	Securities and Exchange Commission
SEP	School Electrification Program
SF₆	sulfur hexafluoride
SGV	SyCip Gorres Velayo & Co.
Shin Clark	Shin Clark Power Holdings, Inc.
SMGP	SMC Global Power Holdings Corp.
SMR	small modular reactors
SOGIESC	sexual orientation, gender identity and expression, and sex characteristics

Abbreviation	Definition
Solar-DER	Solar-Distributed Energy Resources
SPNEC	SP New Energy Corporation
SPPC	South Premiere Power Corp.
STP	sewage treatment plant
SUP	single-use plastics
T&D	transmission and distribution
TCFD	Task Force on Climate-related Financial Disclosures
TESDA	Technical Education and Skills Development Authority
TNGP	Therma NatGas Power Inc.
TPC	Toledo Power Company
TSPI	Terra Solar Philippines, Inc.
TTF	tertiary treatment facility
UN	United Nations
UNEP FI	United Nations Environment Programme Finance Initiative
Vantage Energy	Vantage Energy Solutions and Management, Inc.
VOC	volatile organic pollutant
VRLA	valve-regulated lead-acid
WBCSD	World Business Council for Sustainable Development
WEPs	Women's Empowerment Principles
WESM	Wholesale Electricity Spot Market
WRI	World Resources Institute

