



Appendices



Planet

AMOUNT OF WATER WITHDRAWN BY MGEN (in liters)

	2021	2022	2023
Surface water	87,240,000	113,862,000	692,045,200
Groundwater	249,581,709	95,763,050	3,505,183,314
Seawater	1,271,552,198,650	1,201,407,404,500	1,464,729,543,752
Third-party water	9,942,300	8,428,804	1,190,000
TOTAL	1,271,898,962,659	1,201,625,458,354	1,468,927,962,266

AMOUNT OF WATER CONSUMED BY MGEN (in liters)

	2021	2022	2023
Surface water	84,415,550	110,888,300	690,897,900
Groundwater	249,581,709	95,763,050	3,505,183,314
Seawater	393,021,587	401,314,390	217,904,821,129
Third-party water	9,942,300	8,428,804	297,322
TOTAL	736,961,146	616,394,544	222,101,199,665

AMOUNT OF WATER DISCHARGED BY MGEN (in liters)

	2021	2022	2023
Surface water	2,824,450	2,973,700	1,147,300
Groundwater	-	-	-
Seawater	1,271,159,177,063	1,201,006,090,110	1,246,824,722,624
Third-party water	-	-	892,678
TOTAL	1,271,162,001,513	1,201,009,063,810	1,246,826,762,602



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

	2021	2022	2023
Biodegradable	1,643.73	2,133.35	1,561.54
Recyclable	820.96	411.23	403.17
Residual	421.12	115.72	104.59
TOTAL	2,885.81	2,660.29	2,069.30

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

	2021	2022	2023
Biodegradable	-	14.42	33.28
Recyclable	-	2.84	1,076.80
Residual	-	45.25	7,888.05
TOTAL	-	62.51	8,998.13

MGEN'S COAL ASH
MANAGEMENT METRICS

	2021	2022	2023
Amount of coal combustion residuals (CCR) generated (in metric tons)	254,325.49	224,060.29	264,360.34
Percentage of CCR recycled	55%	83%	39%
Total number of CCR impoundments	3	3	3



Planet

AMOUNT OF HAZARDOUS WASTE GENERATED (in tonnes)

	MERALCO			MGEN		
	2021	2022	2023	2021	2022	2023
Used Oil	915.06	622.32	574.10	225.03	396.46	1,673.01
Busted Bulbs	141.34	143.31	35.90	0.46	0.23	0.23
Electronic Wastes	113.17	1,047.33	592.57	0.04	1.20	0.71
PCB-Contaminated Materials	67.40	95.00	62.73	-	-	-
Lead-Acid Batteries	77.37	110.47	182.69	1.27	8.02	4.24
Infectious Wastes	22.25	37.18	16.39	-	0.52	0.04
Oil-Contaminated Materials	59.51	11.26	22.11	10.15	19.30	4.67
Contaminated Containers	6.82	33.11	11.08	4.34	3.34	12.14
Grease Wastes	0.14	-	0.53	0.01	0.73	2.05
Asbestos	-	-	-	-	-	-
TOTAL	1,403.06	2,100.00	1,498.11	241.30	429.81	1,697.08



AMOUNT OF HAZARDOUS
WASTE TREATED
(in tonnes)

	MERALCO			MGEN		
	2021	2022	2023	2021	2022	2023
Used Oil	946.93	659.30	541.24	225.03	533.10	1,280.15
Busted Bulbs	17.32	6.25	8.27	0.46	-	0.05
Electronic Wastes	-	330.68	631.48	0.04	0.19	0.64
PCB-Contaminated Materials	52.11	-	-	-	14.00	-
Lead-Acid Batteries	15.87	2.51	118.17	1.27	595.00	0.17
Infectious Wastes	1.63	2.81	4.00	-	-	0.03
Oil-Contaminated Materials	5.82	16.57	12.41	10.15	1,624.00	3.80
Contaminated Containers	0.05	0.40	0.53	4.34	2,180.00	11.17
Grease Wastes	0.14	-	-	0.01	-	1.63
Asbestos	-	-	-	-	-	-
TOTAL	1,039.87	1,018.52	1,316.09	241.30	4,946.29	1,297.64



Planet

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

	2021	2022	2023
MERALCO	59,325,534	61,894,437	59,889,812
SUBSIDIARIES	16,468,070	27,523,989	23,058,618
CIS Bayad Center	207,276	189,063	202,687
Bayad	187,818	167,030	179,158
CFS	19,458	22,033	23,529
Clark Electric	490,580	509,638	641,278
Comstech	-	-	-
eSakay/Movem	82,029	94,379	68,869
MGen	12,694,616	18,980,690	14,598,280
MIESCOR United	1,252,835	1,289,792	1,032,302
MIESCOR	1,018,315	1,052,592	794,022
MBI	234,520	237,200	238,280
MLI	-	-	-
MEP	70,847	74,615	77,663
MServ	90,784	124,708	109,599
Shin Clark	28,061	23,963	25,261
Spectrum	-	-	-
Radius	1,551,041	6,237,142	6,302,679
TOTAL	75,793,604	89,418,426	82,948,430



SCOPE 2 EMISSIONS FROM
ELECTRICITY CONSUMPTION
(in tonnes CO₂e)

	2021	2022	2023
MERALCO	42,252	44,081	42,654
SUBSIDIARIES	11,729	19,603	16,422
CIS Bayad Center	148	135	144
Bayad	134	119	128
CFS	14	16	17
Clark Electric	349	363	457
Comstech	-	-	-
eSakay/Movem	58	67	49
MGen	9,041	13,518	10,397
MIESCOR United	892	919	735
MIESCOR	725	750	566
MBI	167	169	170
MLI	-	-	-
MEP	50	53	55
MServ	65	89	78
Shin Clark	20	17	18
Spectrum	-	-	-
Radius	1,105	4,442	4,489
TOTAL	53,980	63,684	59,076



Planet

SF6 LEAKAGE	2021	2022	2023
SF6 Leakage (in kg)	216.13	105.43	143.99
Equivalent Emissions (in tCO ₂ e)	5,079.06	2,477.61	3,383.77
AMOUNT OF GASOLINE CONSUMED TO RUN COMPANY-OWNED VEHICLES (in liters)			
	2021	2022	2023
MERALCO	198,860.22	255,473.17	230,180.11
SUBSIDIARIES	570,136.11	707,879.51	704,923.44
CIS Bayad Center	6,397.00	1,818.00	2,137.00
Bayad	1,943.00	1,818.00	2,137.00
CFS	4,454.00	-	-
Clark Electric	7,627.42	6,454.04	6,864.30
Comstech	-	-	-
eSakay/Movem	-	-	4,012.00
MGen	13,914.88	4,922.19	30,047.89
MIESCOR United	394,896.91	559,236.28	529,782.66
MIESCOR	333,920.52	496,961.60	459,230.07
MBI	54,210.39	54,610.68	60,807.59
MLI	6,766.00	7,664.00	9,745.00
MEP	443.04	482.11	269.74
MSERV	58,772.34	79,378.94	66,240.16
Shin Clark	-	-	-
Spectrum	3,311.09	4,530.00	2,672.00
Radius	84,773.43	51,057.95	62,897.69
TOTAL	768,996.33	963,352.68	935,103.55



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

	2021	2022	2023
MERALCO	14,004.45	23,082.00	25,098.96
SUBSIDIARIES	34,657.34	51,765.14	33,099.00
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	10.00	47.00
MIESCOR United	34,657.34	51,755.14	33,052.00
MIESCOR	34,657.34	51,755.14	33,052.00
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	48,661.79	74,847.14	58,197.96



Planet

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

	2021	2022	2023
MERALCO		-	-
SUBSIDIARIES	20,700.22	25,919.22	893.17
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	7,370.22	5,595.24	-
MGen	-	-	893.17
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MServ	13,330.00	20,323.98	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	20,700.22	25,919.22	893.17



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

	2021	2022	2023
MERALCO	548.57	704.74	634.97
SUBSIDIARIES	1,572.76	1,952.74	1,944.58
CIS Bayad Center	17.65	5.02	5.90
Bayad	5.36	5.02	5.90
CFS	12.29	-	-
Clark Electric	21.04	17.80	18.94
Comstech	-	-	-
eSakay/Movem	-	-	11.07
MGen	38.39	13.58	82.89
MIESCOR United	1,089.35	1,542.69	1,461.44
MIESCOR	921.14	1,370.90	1,266.82
MBI	149.54	150.65	167.74
MLI	18.66	21.14	26.88
MEP	1.22	1.33	0.74
MServ	162.13	218.97	182.73
Shin Clark	-	-	-
Spectrum	9.13	12.50	7.37
Radius	233.85	140.85	173.51
TOTAL	2,121.33	2,657.48	2,579.55



Planet

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

	2021	2022	2023
MERALCO	38.63	63.67	69.24
SUBSIDIARIES	95.60	142.80	91.31
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	0.03	0.13
MIESCOR United	95.60	142.77	91.18
MIESCOR	95.60	142.77	91.18
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	134.24	206.47	160.54



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

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES	57.10	71.50	2.46
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	20.33	15.43	-
MGen	-	-	2.46
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MServ	36.77	56.07	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	57.10	71.50	2.46

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

	2021	2022	2023
	2,255.57	2,863.95	2,740.09

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

	2021	2022	2023
	47.20	71.50	2.46



Planet

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

	2021	2022	2023
MERALCO	3,308,494.42	3,260,194.01	3,172,941.23
SUBSIDIARIES	1,677,960.09	1,728,598.04	2,255,985.15
CIS Bayad Center	13,562.00	16,387.00	16,179.00
Bayad	9,108.00	10,100.00	11,233.00
CFS	4,454.00	6,287.00	4,946.00
Clark Electric	31,513.72	19,572.96	18,003.90
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	135,699.67	119,846.23	334,870.50
MIESCOR United	1,297,072.92	1,368,594.70	1,683,575.51
MIESCOR	783,762.00	873,022.93	1,211,946.98
MBI	473,368.92	482,541.77	460,850.53
MLI	39,942.00	13,030.00	10,778.00
MEP	1,523.27	1,309.89	120.74
MSERV	121,582.29	121,745.53	95,514.88
Shin Clark	1,511.00	1,564.69	2,068.31
Spectrum	1,138.20	1,105.00	-
Radius	74,357.02	78,472.04	105,652.31
TOTAL	4,986,454.51	4,988,792.05	5,428,926.38



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

	2021	2022	2023
MERALCO	30,308.00	24,770.00	25,957.46
SUBSIDIARIES	463,400.86	280,195.80	324,162.19
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	97.00	386.16	423.00
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	239,407.23	13,294.77	227,951.81
MIESCOR United	182,713.63	51,755.14	52,029.71
MIESCOR	182,713.63	51,755.14	52,029.71
MBI	-	-	-
MLI	-	-	-
MEP	-	41.23	28.67
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	41,183.00	-	43,729.00
Radius	-	-	-
TOTAL	493,708.86	90,247.30	350,119.65



Planet

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

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES	4,767.31	4,452.01	1,999.97
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	1,161.00	1,338.00	991.00
eSakay/Movem	-	-	-
MGen	-	-	1,008.97
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	3,606.31	3,114.01	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	4,767.31	4,452.01	1,999.97



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

	2021	2022	2023
MERALCO	8,311.93	8,190.59	7,971.38
SUBSIDIARIES	4,215.54	4,342.76	5,667.71
CIS Bayad Center	34.07	41.17	40.65
Bayad	22.88	25.37	28.22
CFS	11.19	15.79	12.43
Clark Electric	79.17	49.17	45.23
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	340.92	301.09	841.30
MIESCOR United	3,258.64	3,438.32	4,229.65
MIESCOR	1,969.05	2,193.30	3,044.77
MBI	1,189.24	1,212.29	1,157.79
MLI	100.35	32.74	27.08
MEP	3.83	3.29	0.30
MSERV	305.45	305.86	239.96
Shin Clark	3.80	3.93	5.20
Spectrum	2.86	2.78	-
Radius	186.81	197.15	265.43
TOTAL	12,527.47	12,533.34	13,639.09



Planet

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

	2021	2022	2023
MERALCO	76.14	62.23	65.21
SUBSIDIARIES	1,572.76	164.50	814.39
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	0.24	0.97	1.06
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	601.46	33.40	527.68
MIESCOR United	459.03	130.02	130.71
MIESCOR	459.03	130.02	130.71
MBI	-	-	-
MLI	-	-	-
MEP	-	0.10	0.07
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	103.46	-	109.86
Radius	-	-	-
TOTAL	1,240.34	226.73	879.61



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

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES	11.98	11.18	5.02
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	2.92	3.36	2.49
eSakay/Movem	-	-	-
MGen	-	-	2.53
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	9.69	7.82	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	11.98	11.18	5.02



Planet

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

	2021	2022	2023
	13,767.81	12,760.07	14,518.70

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

	2021	2022	2023
	11.98	11.158	5.02

TOTAL ENERGY GENERATED FROM COAL COMBUSTION (in GWh)

	2021	2022	2023
SBPL	3,233.78	2,764.98	2,654.14
CEDC	1,385.97	1,331.48	1,653.25
TPC 1 (Sangi) and TPC 1A	633.01	505.76	557.49
PEDC 1 & 2	824.93	848.07	908.28
PEDC 3	741.45	815.17	903.92
SEC 1 and SEC 2	979.39	827.96	1,182.23
TOTAL	7,798.53	7,093.43	7,859.31



GROSS SCOPE 1 EMISSIONS FROM
COAL COMBUSTION
(in tonnes CO₂e)

	2021	2022	2023
SBPL	3,273,050.14	2,610,864.02	2,255,256.72
CEDC	1,896,923.88	1,719,325.39	1,807,798.84
TPC 1 (Sangi) and TPC 1A	904,749.61	613,981.45	683,809.81
PEDC 1 & 2	1,381,512.79	1,107,298.00	1,193,030.62
PEDC 3	1,051,481.92	970,230.80	1,069,512.37
SEC 1 and SEC 2	1,241,931.47	1,027,031.85	1,358,194.42
TOTAL	9,749,649.81	8,048,731.50	8,367,602.78

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

	2021	2022	2023
SBPL	1,669,255.57	1,331,540.65	1,150,180.93
CEDC	783,793.16	897,315.92	943,490.21
TPC 1 (Sangi) and TPC 1A	731,813.79	613,981.45	683,809.81
PEDC 1 & 2	985,158.40	988,817.11	1,065,376.35
PEDC 3	839,971.78	866,416.10	955,074.54
SEC 1 and SEC 2	383,524.63	385,136.94	509,322.91
TOTAL	5,393,517.32	5,083,208.18	5,307,254.75



Planet

TOTAL ENERGY GENERATED FROM NATURAL GAS COMBUSTION (in GWh)

	2021	2022	2023
PLP	5,331.71	5,318.85	5,289.38

GROSS SCOPE 1 EMISSIONS FROM NATURAL GAS COMBUSTION

	2021	2022	2023
PLP	1,877,025.18	1,865,017.82	1,838,773.00

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

	2021	2022	2023
PLP	1,088,674.60	1,081,710.34	1,066,488.34

TOTAL ENERGY GENERATED FROM SOLAR PLANTS (in GWh)

	2021	2022	2023
FPBSI (BulacanSol)	66,105,552.80	112,461,487.60	110,913,093.20
PHRI	-	-	79,768,920.00
NSEC	-	-	-
TOTAL	66,105,552.80	112,461,487.60	190,682,013.20

ENERGY TRANSMITTED/SOLD TO MERALCO (in kWh)

	2021	2022	2023
SBPL	3,233,776,000.00	2,764,983,115.00	2,361,680.00
PEDC	455,041,999.49	409,793,191.41	-
FPBSI (BulacanSol)	66,105,552.80	112,461,487.60	110,911,588.00
TOTAL	3,754,923,552.29	3,287,237,794.01	113,273,268.00



**TOTAL ENERGY GENERATED FROM
DIESEL COMBUSTION (in GWh)**

	2021	2022	2023
TPC (Carmen)	37.58	44.61	51.05
PPC 1 & 2 (Iloilo)	21.56	51.93	3.37
PPC 3 (Nabas)	1.96	3.75	4.56
PPC 4 (New Washington)	0.87	0.83	1.43
GPRI	4.21	-	-
TOTAL	66.18	101.11	60.41

**GROSS SCOPE 1 EMISSIONS FROM DIESEL
COMBUSTION (in tonnes CO₂e)**

	2021	2022	2023
TPC (Carmen)	30,348.29	36,232.82	43,031.44
PPC 1 & 2 (Iloilo)	15,817.54	38,954.89	2,363.77
PPC 3 (Nabas)	1,524.05	2,867.66	3,531.53
PPC 4 (New Washington)	711.04	675.34	1,152.84
GPRI	3,210.11	-	-
TOTAL	51,611.02	78,730.71	50,079.58

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

	2021	2022	2023
TPC (Carmen)	25,016.86	36,232.82	43,031.44
PPC 1 & 2 (Iloilo)	12,714.42	34,786.72	2,110.85
PPC 3 (Nabas)	1,242.35	2,560.82	3,153.66
PPC 4 (New Washington)	631.69	603.07	1,029.48
GPRI	1,381.32	-	-
TOTAL	40,986.64	74,183.43	49,325.43



Planet

EQUITY-APPLIED SCOPE 1 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2021	2022	2023
SF6 leakage	5,079.06	2,477.61	3,383.77
Gasoline consumption	2,255.57	2,863.95	2,740.09
Diesel consumption	13,767.81	12,760.07	14,518.70
Coal combustion	5,393,517.32	5,083,208.18	5,307,254.75
Natural gas combustion	1,088,674.60	1,081,710.34	1,066,488.34
Diesel combustion	40,986.64	74,183.43	49,325.43
TOTAL	6,544,281.00	6,257,203.57	6,443,711.07

GROSS SCOPE 1 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2021	2022	2023
SF6 leakage	5,079.06	2,477.61	3,383.77
Gasoline consumption	2,255.57	2,863.95	2,740.09
Diesel consumption	13,767.81	12,760.07	14,518.70
Coal combustion	9,749,649.81	8,048,731.50	8,367,602.78
Natural gas combustion	1,877,025.18	1,865,017.82	1,838,773.00
Diesel combustion	51,611.02	78,730.71	50,079.58
TOTAL	11,699,388.45	10,010,581.66	10,277,097.91

SCOPE 2 EMISSIONS PER SOURCE (in tonnes CO₂e)

	2021	2022	2023
System loss	1,998,436.99	2,087,698.83	2,214,380.79
Electricity consumption	53,980.20	63,683.80	59,075.87
TOTAL	2,052,417.20	2,151,382.63	2,273,456.67



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

	2021	2022	2023
Emissions from Meralco DU Energy Sales	32,853,072.92	34,833,330.01	35,865,665.47
Less: Emissions from PEDC	(530,209.55)	(457,097.09)	-
Less: Emissions from SBPL	(1,669,255.57)	(1,331,540.65)	(1,023.44)
Total Emissions	30,653,607.80	33,044,692.27	35,864,642.03

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

	2021	2022	2023
Adjusted emissions from Meralco DU energy sales	30,653,607.80	33,044,692.27	35,864,642.03
Emissions from Clark Electric energy sales	397,150.51	397,150.51	487,858.00
TOTAL	31,050,758.31	33,441,842.78	36,352,500.03

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

	2021	2022	2023
Energy Sales	31,050,758.31	33,441,842.78	36,352,500.03
Gasoline consumption of rented/contractor-owned vehicles	57.10	71.50	2.46
Diesel consumption of rented/contractor-owned vehicles	11.98	11.18	5.02
TOTAL	31,050,827.39	33,441,925.47	36,352,507.52



People

Hires and Separations

NUMBER OF NEW MALE HIRES UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	174	237	208
SUBSIDIARIES**	2,305	1,578	1,475
CIS Bayad Center	571	137	173
Bayad	49	28	44
CFS	522	109	129
Clark Electric	2	3	6
Comstech	-	-	-
eSakay/Movem	2	-	-
MGen	9	15	19
MIESCOR United	1,384	1,143	947
MIESCOR	1,109	917	701
MBI	81	69	47
MLI	194	157	199
MEP	-	-	1
MSERV	182	215	288
Shin Clark	-	-	2
Spectrum	31	7	17
Radius	124	58	22
TOTAL	2,479	1,815	1,683

NUMBER OF NEW MALE HIRES BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	81	66	97
SUBSIDIARIES**	1,921	1,599	1,335
CIS Bayad Center	175	93	123
Bayad	25	24	30
CFS	150	69	93
Clark Electric	1	1	6
Comstech	-	-	-
eSakay/Movem	2	-	-
MGen	47	32	24
MIESCOR United	1,450	1,180	832
MIESCOR	1,257	962	691
MBI	51	58	20
MLI	142	160	121
MEP	-	-	-
MSERV	129	220	313
Shin Clark	-	-	-
Spectrum	11	4	2
Radius	106	69	35
TOTAL	2,002	1,665	1,432



NUMBER OF NEW MALE HIRES OVER 50 YEARS OLD				TOTAL NUMBER OF NEW MALE HIRES			
	2021	2022	2023		2021	2022	2023
MERALCO	1	1	4	MERALCO	256	304	309
SUBSIDIARIES**	215	148	169	SUBSIDIARIES**	4,441	3,325	2,979
CIS Bayad Center	5	11	11	CIS Bayad Center	751	241	307
Bayad	1	1	1	Bayad	75	53	75
CFS	4	10	10	CFS	676	188	232
Clark Electric	-	-	-	Clark Electric	3	4	12
Comstech	-	-	-	Comstech	-	-	-
eSakay/Movem	-	-	-	eSakay/Movem	4	-	-
MGen	12	6	1	MGen	68	53	44
MIESCOR United	183	113	113	MIESCOR United	3,017	2,436	1,892
MIESCOR	163	90	95	MIESCOR	2,529	1,969	1,487
MBI	9	7	3	MBI	141	134	70
MLI	11	16	15	MLI	347	333	335
MEP	-	-	-	MEP	-	-	1
MSERV	6	13	41	MSERV	317	448	642
Shin Clark	-	-	1	Shin Clark	-	-	3
Spectrum	1	-	-	Spectrum	43	11	19
Radius	8	5	2	Radius	238	132	59
TOTAL	216	149	173	TOTAL	4,697	3,629	3,288



People

NUMBER OF NEW FEMALE HIRES UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	112	104	96
SUBSIDIARIES**	279	840	838
CIS Bayad Center	-	287	331
Bayad		36	31
CFS		251	300
Clark Electric	-	1	1
Comstech	-	-	-
eSakay/Movem		-	-
MGen		22	23
MIESCOR United	279	453	435
MIESCOR	279	297	259
MBI		35	47
MLI		121	129
MEP		1	-
MSERV		15	24
Shin Clark		-	-
Spectrum		7	6
Radius		54	18
TOTAL	391	944	934

NUMBER OF NEW FEMALE HIRES BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	34	26	33
SUBSIDIARIES**	102	309	300
CIS Bayad Center		94	155
Bayad		18	26
CFS		76	129
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen		29	13
MIESCOR United	102	152	104
MIESCOR	102	109	57
MBI		4	3
MLI		39	44
MEP		-	-
MSERV		5	6
Shin Clark		1	-
Spectrum		-	3
Radius		28	19
TOTAL	136	335	333



NUMBER OF NEW FEMALE HIRES OVER 50 YEARS OLD				TOTAL NUMBER OF NEW FEMALE HIRES			
	2021	2022	2023		2021	2022	2023
MERALCO	1	-	-	MERALCO	147	130	129
SUBSIDIARIES**	2	9	5	SUBSIDIARIES**	383	1,158	1,143
CIS Bayad Center	-	2	2	CIS Bayad Center	-	383	488
Bayad		1	-	Bayad	-	55	57
CFS		1	2	CFS	-	328	431
Clark Electric	-	-	-	Clark Electric	-	1	1
Comstech	-	-		Comstech	-	-	-
eSakay/Movem			-	eSakay/Movem	-	-	-
MGen		1	-	MGen	-	52	36
MIESCOR United	2	5	2	MIESCOR United	383	610	541
MIESCOR	2	5	1	MIESCOR	383	411	317
MBI		-	-	MBI	-	39	50
MLI		-	1	MLI	-	160	174
MEP		-	-	MEP	-	1	-
MSERV		-	-	MSERV	-	20	30
Shin Clark		-	-	Shin Clark	-	1	-
Spectrum			-	Spectrum	-	7	9
Radius		1	1	Radius	-	83	38
TOTAL	3	9	5	TOTAL	530	1,288	1,272



ESG PERFORMANCE

People

NUMBER OF NEW HIRES UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	286	341	304
SUBSIDIARIES**	2,584	2,418	2,313
CIS Bayad Center	571	424	504
Bayad	49	64	75
CFS	522	360	429
Clark Electric	2	4	7
Comstech	-	-	-
eSakay/Movem	2	-	-
MGen	9	37	42
MIESCOR United	1,663	1,596	1,382
MIESCOR	1,388	1,214	960
MBI	81	104	94
MLI	194	278	328
MEP	-	1	1
MSERV	182	230	312
Shin Clark	-	-	2
Spectrum	31	14	23
Radius	124	112	40
TOTAL	2,870	2,759	2,617

NUMBER OF NEW HIRES BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	115	92	130
SUBSIDIARIES**	2,023	1,908	1,635
CIS Bayad Center	175	187	278
Bayad	25	42	56
CFS	150	145	222
Clark Electric	1	1	6
Comstech	-	-	-
eSakay/Movem	2	-	-
MGen	47	61	37
MIESCOR United	1,552	1,332	936
MIESCOR	1,359	1,071	748
MBI	51	62	23
MLI	142	199	165
MEP	-	-	-
MSERV	129	225	319
Shin Clark	-	1	-
Spectrum	11	4	5
Radius	106	97	54
TOTAL	2,138	2,000	1,765



NUMBER OF NEW HIRES OVER 50 YEARS OLD				TOTAL NUMBER OF NEW HIRES			
	2021	2022	2023		2021	2022	2023
MERALCO	2	1	4	MERALCO	403	434	438
SUBSIDIARIES**	217	157	174	SUBSIDIARIES**	4,824	4,483	4,122
CIS Bayad Center	5	13	13	CIS Bayad Center	751	624	795
Bayad	1	2	1	Bayad	75	108	132
CFS	4	11	12	CFS	676	516	663
Clark Electric	-	-	-	Clark Electric	3	5	13
Comstech	-	-	-	Comstech	-	-	-
eSakay/Movem	-	-	-	eSakay/Movem	4	-	-
MGen	12	7	1	MGen	68	105	80
MIESCOR United	185	118	115	MIESCOR United	3,400	3,046	2,433
MIESCOR	165	95	96	MIESCOR	2,912	2,380	1,804
MBI	9	7	3	MBI	141	173	120
MLI	11	16	16	MLI	347	493	509
MEP	-	-	-	MEP	-	1	1
MSERV	6	13	41	MSERV	317	468	672
Shin Clark	-	-	1	Shin Clark	-	1	3
Spectrum	1	-	-	Spectrum	43	18	28
Radius	8	6	3	Radius	238	215	97
TOTAL	219	158	178	TOTAL	5,227	4,917	4,560



ESG PERFORMANCE

People

NUMBER OF MALE EMPLOYEES
UNDER 30 YEARS OLD WHO
RESIGNED OR RETIRED

2021 2022 2023

MERALCO 31 89 62

SUBSIDIARIES** 1,376 1,185 780

CIS Bayad Center 405 194 111

Bayad 36 26 26

CFS 369 168 85

Clark Electric 1 3 2

Comstech - - -

eSakay/Movem 3 -

MGen 11 8 12

MIESCOR United 691 859 535

MIESCOR 494 689 339

MBI 78 75 44

MLI 119 95 152

MEP - - -

MSERV 222 73 74

Shin Clark - - 1

Spectrum 14 3 4

Radius 29 45 41

TOTAL 1,407 1,274 842

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

2021 2022 2023

MERALCO 55 72 121

SUBSIDIARIES** 1,644 1,367 857

CIS Bayad Center 164 156 87

Bayad 30 36 26

CFS 134 120 61

Clark Electric - 3 3

Comstech - - 1

eSakay/Movem 1 1

MGen 43 36 50

MIESCOR United 1,010 1,009 552

MIESCOR 817 860 292

MBI 109 91 61

MLI 84 58 199

MEP - 1 1

MSERV 380 123 111

Shin Clark - - -

Spectrum 11 2 7

Radius 35 37 44

TOTAL 1,699 1,439 978



NUMBER OF MALE EMPLOYEES OVER 50 YEARS OLD WHO RESIGNED OR RETIRED				TOTAL NUMBER OF MALE EMPLOYEE SEPARATIONS			
	2021	2022	2023		2021	2022	2023
MERALCO	149	139	116	MERALCO	235	300	299
SUBSIDIARIES**	303	247	160	SUBSIDIARIES**	3,323	2,799	1,797
CIS Bayad Center	3	10	6	CIS Bayad Center	572	360	204
Bayad	1	3	-	Bayad	67	65	52
CFS	2	7	6	CFS	505	295	152
Clark Electric	1	1	2	Clark Electric	2	7	7
Comstech	-	-	-	Comstech	-	-	1
eSakay/Movem	-	-	-	eSakay/Movem	4	-	1
MGen	29	18	27	MGen	83	62	89
MIESCOR United	206	204	111	MIESCOR United	1,907	2,072	1,198
MIESCOR	153	129	35	MIESCOR	1,464	1,678	666
MBI	19	47	27	MBI	206	213	132
MLI	34	28	49	MLI	237	181	400
MEP	-	-	-	MEP	-	1	1
MSERV	59	12	11	MSERV	661	208	196
Shin Clark	-	-	1	Shin Clark	-	-	2
Spectrum	2	1	-	Spectrum	27	6	11
Radius	3	1	2	Radius	67	83	87
TOTAL	452	386	276	TOTAL	3,558	3,099	2,096



ESG PERFORMANCE

People

NUMBER OF FEMALE EMPLOYEES UNDER 30 YEARS OLD WHO RESIGNED OR RETIRED	2021	2022	2023
MERALCO	21	46	41
SUBSIDIARIES**	115	862	569
CIS Bayad Center	-	474	226
Bayad		37	25
CFS		437	201
Clark Electric	-	-	2
Comstech	-	-	-
eSakay/Movem			-
MGen		10	6
MIESCOR United	115	310	278
MIESCOR	115	221	141
MBI		22	22
MLI		67	115
MEP		-	-
MSERV		16	26
Shin Clark		-	-
Spectrum		6	2
Radius		46	29
TOTAL	136	908	610

NUMBER OF FEMALE EMPLOYEES BETWEEN 30 AND 50 YEARS OLD WHO RESIGNED OR RETIRED	2021	2022	2023
MERALCO	32	38	41
SUBSIDIARIES**	53	521	312
CIS Bayad Center	-	324	129
Bayad		28	27
CFS		296	102
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem			-
MGen		23	24
MIESCOR United	53	142	125
MIESCOR	53	105	55
MBI		5	7
MLI		32	63
MEP		-	-
MSERV		18	11
Shin Clark		-	1
Spectrum		2	1
Radius		12	21
TOTAL	85	559	353



NUMBER OF FEMALE EMPLOYEES
OVER 50 YEARS OLD WHO
RESIGNED OR RETIRED

	2021	2022	2023
MERALCO	25	25	19
SUBSIDIARIES**	6	21	21
CIS Bayad Center	-	4	1
Bayad		1	1
CFS		3	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem			-
MGen		5	11
MIESCOR United	6	11	8
MIESCOR	6	8	2
MBI		2	1
MLI		1	5
MEP		-	1
MSERV		1	-
Shin Clark		-	-
Spectrum		-	-
Radius		-	-
TOTAL	31	46	40

TOTAL NUMBER OF FEMALE
EMPLOYEE SEPARATIONS

	2021	2022	2023
MERALCO	78	109	101
SUBSIDIARIES**	174	1,404	902
CIS Bayad Center	-	802	356
Bayad	-	66	53
CFS	-	736	303
Clark Electric	-	-	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	38	41
MIESCOR United	174	463	411
MIESCOR	174	334	198
MBI	-	29	30
MLI	-	100	183
MEP	-	-	1
MSERV	-	35	37
Shin Clark	-	-	1
Spectrum	-	8	3
Radius	-	58	50
TOTAL	252	1,513	1,003



ESG PERFORMANCE

People

NUMBER OF EMPLOYEES UNDER 30 YEARS OLD WHO RESIGNED OR RETIRED

	2021	2022	2023
MERALCO	52	135	103
SUBSIDIARIES**	1,491	2,047	1,349
CIS Bayad Center	405	668	337
Bayad	36	63	51
CFS	369	605	286
Clark Electric	1	3	4
Comstech	-	-	-
eSakay/Movem	3	-	-
MGen	11	18	18
MIESCOR United	806	1,169	813
MIESCOR	609	910	480
MBI	78	97	66
MLI	119	162	267
MEP	-	-	-
MSERV	222	89	100
Shin Clark	-	-	1
Spectrum	14	9	6
Radius	29	91	70
TOTAL	1,543	2,182	1,452

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

	2021	2022	2023
MERALCO	87	110	162
SUBSIDIARIES**	1,697	1,888	1,169
CIS Bayad Center	164	480	216
Bayad	30	64	53
CFS	134	416	163
Clark Electric	-	3	3
Comstech	-	-	1
eSakay/Movem	1	-	1
MGen	43	59	74
MIESCOR United	1,063	1,151	677
MIESCOR	870	965	347
MBI	109	96	68
MLI	84	90	262
MEP	-	1	1
MSERV	380	141	122
Shin Clark	-	-	1
Spectrum	11	4	8
Radius	35	49	65
TOTAL	1,784	1,998	1,331



NUMBER OF EMPLOYEES OVER
50 YEARS OLD WHO RESIGNED
OR RETIRED

	2021	2022	2023
MERALCO	174	164	135
SUBSIDIARIES**	309	268	181
CIS Bayad Center	3	14	7
Bayad	1	4	1
CFS	2	10	6
Clark Electric	1	1	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	29	23	38
MIESCOR United	212	215	119
MIESCOR	159	137	37
MBI	19	49	28
MLI	34	29	54
MEP	-	-	1
MSERV	59	13	11
Shin Clark	-	-	1
Spectrum	2	1	-
Radius	3	1	2
TOTAL	483	432	316

TOTAL NUMBER OF
EMPLOYEE SEPARATIONS

	2021	2022	2023
MERALCO	313	409	400
SUBSIDIARIES**	3,497	4,203	2,699
CIS Bayad Center	572	1,162	560
Bayad	67	131	105
CFS	505	1,031	455
Clark Electric	2	7	9
Comstech	-	-	1
eSakay/Movem	4	-	1
MGen	83	100	130
MIESCOR United	2,081	2,535	1,609
MIESCOR	1,638	2,012	864
MBI	206	242	162
MLI	237	281	583
MEP	-	1	2
MSERV	661	243	233
Shin Clark	-	-	3
Spectrum	27	14	14
Radius	67	141	137
TOTAL	3,810	4,612	3,099



People

Employment Status

NUMBER OF PERMANENT MALE EMPLOYEES	2021	2022	2023
MERALCO	4,491	4,481	4,518
SUBSIDIARIES**	3,950	4,796	4,079
CIS Bayad Center	372	494	354
Bayad	102	109	126
CFS	270	385	228
Clark Electric	46	44	46
Comstech	2	2	1
eSakay/Movem	2	3	2
MGen	741	723	668
MIESCOR United	2,227	2,897	2,510
MIESCOR	160	272	180
MBI	661	890	693
MLI	1,406	1,735	1,637
MEP	11	10	9
MSERV	323	290	206
Shin Clark	-	3	3
Spectrum	13	32	25
Radius	213	298	255
TOTAL	8,441	9,277	8,597

NUMBER OF PERMANENT FEMALE EMPLOYEES	2021	2022	2023
MERALCO	1,205	1,239	1,262
SUBSIDIARIES**	2,075	1,970	1,795
CIS Bayad Center	951	548	545
Bayad	121	110	135
CFS	830	438	410
Clark Electric	18	18	18
Comstech	1	1	1
eSakay/Movem	3	2	2
MGen	206	210	211
MIESCOR United	641	913	792
MIESCOR	105	227	139
MBI	45	60	63
MLI	491	626	590
MEP	5	5	5
MSERV	121	89	69
Shin Clark	-	-	-
Spectrum	8	15	12
Radius	121	169	140
TOTAL	3,280	3,209	3,057



TOTAL NUMBER OF PERMANENT EMPLOYEES				NUMBER OF PROBATIONARY MALE EMPLOYEES			
	2021	2022	2023		2021	2022	2023
MERALCO	5,696	5,720	5,780	MERALCO	137	150	122
SUBSIDIARIES**	6,025	6,766	5,874	SUBSIDIARIES**	221	260	341
CIS Bayad Center	1,323	1,042	899	CIS Bayad Center	86	140	244
Bayad	223	219	261	Bayad	20	25	32
CFS	1,100	823	638	CFS	66	115	212
Clark Electric	64	62	64	Clark Electric	3	3	5
Comstech	3	3	2	Comstech	-	-	-
eSakay/Movem	5	5	4	eSakay/Movem	-	-	-
MGen	947	933	879	MGen	14	19	17
MIESCOR United	2,868	3,810	3,302	MIESCOR United	31	42	21
MIESCOR	265	499	319	MIESCOR	27	31	14
MBI	706	950	756	MBI	1	1	-
MLI	1,897	2,361	2,227	MLI	3	10	7
MEP	16	15	14	MEP	-	-	-
MSERV	444	379	275	MSERV	13	11	15
Shin Clark	-	3	3	Shin Clark	-	-	1
Spectrum	21	47	37	Spectrum	3	3	13
Radius	334	467	395	Radius	71	42	25
TOTAL	11,721	12,486	11,654	TOTAL	358	410	463



ESG PERFORMANCE

People

NUMBER OF PROBATIONARY FEMALE EMPLOYEES	2021	2022	2023
MERALCO	72	60	66
SUBSIDIARIES**	310	408	633
CIS Bayad Center	233	313	551
Bayad	18	26	14
CFS	215	287	537
Clark Electric	-	1	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	6	19	12
MIESCOR United	38	38	30
MIESCOR	34	22	21
MBI	-	2	2
MLI	4	14	7
MEP	-	1	1
MSERV	3	7	12
Shin Clark	-	1	-
Spectrum	3	3	7
Radius	27	25	20
TOTAL	382	468	699

TOTAL NUMBER OF PROBATIONARY EMPLOYEES	2021	2022	2023
MERALCO	209	210	188
SUBSIDIARIES**	531	668	974
CIS Bayad Center	319	453	795
Bayad	38	51	46
CFS	281	402	749
Clark Electric	3	4	5
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	20	38	29
MIESCOR United	69	80	51
MIESCOR	61	53	35
MBI	1	3	2
MLI	7	24	14
MEP	-	1	1
MSERV	16	18	27
Shin Clark	-	1	1
Spectrum	6	6	20
Radius	98	67	45
TOTAL	740	878	1,162



NUMBER OF PROJECT-BASED/ FIXED-TERM MALE EMPLOYEES				NUMBER OF PROJECT-BASED/ FIXED-TERM FEMALE EMPLOYEES			
	2021	2022	2023		2021	2022	2023
MERALCO	184	230	218	MERALCO	125	90	90
SUBSIDIARIES**	6,169	6,180	6,096	SUBSIDIARIES**	1,321	1,138	1,288
CIS Bayad Center	129	118	209	CIS Bayad Center	315	181	287
Bayad	2	2	1	Bayad	2	4	1
CFS	127	116	208	CFS	313	177	286
Clark Electric	-	-	-	Clark Electric	-	-	1
Comstech	-	-	-	Comstech	-	-	-
eSakay/Movem	-	-	-	eSakay/Movem	-	-	-
MGen	26	24	12	MGen	8	5	1
MIESCOR United	4,947	4,655	4,601	MIESCOR United	946	888	961
MIESCOR	3,957	4,113	3,821	MIESCOR	686	751	705
MBI	450	254	230	MBI	39	24	52
MLI	540	288	550	MLI	221	113	204
MEP	-	-	-	MEP	-	-	-
MSERV	1,040	1,345	1,260	MSERV	34	37	38
Shin Clark	4	1	5	Shin Clark	-	1	-
Spectrum	12	-	-	Spectrum	1	-	-
Radius	11	37	9	Radius	17	26	-
TOTAL	6,353	6,410	6,314	TOTAL	1,446	1,228	1,378



ESG PERFORMANCE

People

TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES	2021	2022	2023
MERALCO	309	320	308
SUBSIDIARIES**	7,490	7,318	7,384
CIS Bayad Center	444	299	496
Bayad	4	6	2
CFS	440	293	494
Clark Electric	-	-	1
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	34	29	13
MIESCOR United	5,893	5,543	5,562
MIESCOR	4,643	4,864	4,526
MBI	489	278	282
MLI	761	401	754
MEP	-	-	-
MSERV	1,074	1,382	1,298
Shin Clark	4	2	5
Spectrum	13	-	-
Radius	28	63	9
TOTAL	7,799	7,638	7,692

TOTAL NUMBER OF MALE EMPLOYEES	2021	2022	2023
MERALCO	4,812	4,861	4,858
SUBSIDIARIES**	10,340	11,236	10,516
CIS Bayad Center	587	752	807
Bayad	124	136	159
CFS	463	616	648
Clark Electric	49	47	51
Comstech	2	2	1
eSakay/Movem	2	3	2
MGen	781	766	697
MIESCOR United	7,205	7,594	7,132
MIESCOR	4,144	4,416	4,015
MBI	1,112	1,145	923
MLI	1,949	2,033	2,194
MEP	11	10	9
MSERV	1,376	1,646	1,481
Shin Clark	4	4	9
Spectrum	28	35	38
Radius	295	377	289
TOTAL	15,152	16,097	15,374



TOTAL NUMBER OF FEMALE EMPLOYEES	2021	2022	2023	TOTAL NUMBER OF EMPLOYEES	2021	2022	2023
MERALCO	1,402	1,389	1,418	MERALCO	6,214	6,250	6,276
SUBSIDIARIES**	3,706	3,516	3,716	SUBSIDIARIES**	14,046	14,752	14,232
CIS Bayad Center	1,499	1,042	1,383	CIS Bayad Center	2,086	1,794	2,190
Bayad	141	140	150	Bayad	265	276	309
CFS	1,358	902	1,233	CFS	1,821	1,518	1,881
Clark Electric	18	19	19	Clark Electric	67	66	70
Comstech	1	1	1	Comstech	3	3	2
eSakay/Movem	3	2	2	eSakay/Movem	5	5	4
MGen	220	234	224	MGen	1,001	1,000	921
MIESCOR United	1,625	1,839	1,783	MIESCOR United	8,830	9,433	8,915
MIESCOR	825	1,000	865	MIESCOR	4,969	5,416	4,880
MBI	84	86	117	MBI	1,196	1,231	1,040
MLI	716	753	801	MLI	2,665	2,786	2,995
MEP	5	6	6	MEP	16	16	15
MSERV	158	133	119	MSERV	1,534	1,779	1,600
Shin Clark	-	2	-	Shin Clark	4	6	9
Spectrum	12	18	19	Spectrum	40	53	57
Radius	165	220	160	Radius	460	597	449
TOTAL	5,108	4,905	5,134	TOTAL	20,260	21,002	20,508



People

NUMBER OF THIRD-PARTY MALE WORKERS	2021	2022	2023
MERALCO	N/A	N/A	N/A
SUBSIDIARIES**	71	1,500	99
CIS Bayad Center	-	83	-
Bayad	-	83	-
CFS	-	-	-
Clark Electric	36	45	53
Comstech	-	-	-
eSakay/Movem	18	16	13
MGen	N/A	1,320	-
MIESCOR United	-	4	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	4	-
MEP	8	8	9
MSERV	9	-	-
Shin Clark	-	-	3
Spectrum	-	24	21
Radius	-	-	-
TOTAL	71	1,500	99

NUMBER OF THIRD-PARTY FEMALE WORKERS	2021	2022	2023
MERALCO	N/A	N/A	N/A
SUBSIDIARIES**	8	78	13
CIS Bayad Center	-	73	-
Bayad	-	73	-
CFS	-	-	-
Clark Electric	1	1	1
Comstech	-	-	-
eSakay/Movem	1	1	2
MGen	N/A	-	1
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	1
MSERV	6	-	-
Shin Clark	-	-	-
Spectrum	-	3	8
Radius	-	-	-
TOTAL	8	78	13



TOTAL NUMBER OF THIRD-PARTY WORKERS	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	79	1,578	112
CIS Bayad Center	-	156	-
Bayad	-	156	-
CFS	-	-	-
Clark Electric	37	46	54
Comstech	-	-	-
eSakay/Movem	19	17	15
MGen	-	1,320	1
MIESCOR United	-	4	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	4	-
MEP	8	8	10
MSERV	15	-	-
Shin Clark	-	-	3
Spectrum	-	27	29
Radius	-	-	-
TOTAL	79	1,578	112



People

Age, Rank, and Gender Senior Management

NUMBER OF MALE SENIOR MANAGERS UNDER 30 YEARS OLD	2021	2022	2023
MERALCO	7	6	3
SUBSIDIARIES**	244	7	4
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	242	5	3
MIESCOR	-	2	-
MBI	242	3	3
MLI	-	-	-
MEP	-	-	-
MSERV	2	2	1
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	251	13	7

NUMBER OF MALE SENIOR MANAGERS BETWEEN 30 AND 50 YEARS OLD	2021	2022	2023
MERALCO	347	365	398
SUBSIDIARIES**	779	74	36
CIS Bayad Center	1	3	-
Bayad	1	3	-
CFS	-	-	-
Clark Electric	-	-	1
Comstech	1	1	1
eSakay/Movem	1	1	-
MGen	11	7	4
MIESCOR United	724	26	10
MIESCOR	19	18	2
MBI	703	6	6
MLI	2	2	2
MEP	2	2	2
MSERV	30	26	7
Shin Clark	-	-	-
Spectrum	6	3	4
Radius	3	5	7
TOTAL	1,126	439	434



NUMBER OF MALE SENIOR MANAGERS OVER 50 YEARS OLD				TOTAL NUMBER OF MALE SENIOR MANAGERS			
	2021	2022	2023		2021	2022	2023
MERALCO	211	216	214	MERALCO	565	587	615
SUBSIDIARIES**	217	48	34	SUBSIDIARIES**	1,240	129	74
CIS Bayad Center	3	4	-	CIS Bayad Center	4	7	-
Bayad	3	4		Bayad	4	7	-
CFS	-	-	-	CFS	-	-	-
Clark Electric	4	3	2	Clark Electric	4	3	3
Comstech	-	-	-	Comstech	1	1	1
eSakay/Movem	-	-	-	eSakay/Movem	1	1	-
MGen	12	12	12	MGen	23	19	16
MIESCOR United	182	12	6	MIESCOR United	1,148	43	19
MIESCOR	12	11	1	MIESCOR	31	31	3
MBI	167	-	-	MBI	1,112	9	9
MLI	3	1	5	MLI	5	3	7
MEP	-	-	-	MEP	2	2	2
MSERV	11	11	3	MSERV	43	39	11
Shin Clark	3	3	4	Shin Clark	3	3	4
Spectrum	-	-	-	Spectrum	6	3	4
Radius	2	3	7	Radius	5	8	14
TOTAL	428	264	248	TOTAL	1,805	716	689



People

NUMBER OF FEMALE SENIOR MANAGERS UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	2	7	7
SUBSIDIARIES**	47	5	9
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	45	4	8
MIESCOR	2	1	2
MBI	43	2	2
MLI	-	1	4
MEP	-	-	-
MSERV	2	1	-
Shin Clark	-	-	-
Spectrum	-	-	1
Radius	-	-	-
TOTAL	49	12	16

NUMBER OF FEMALE SENIOR MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	144	158	171
SUBSIDIARIES**	63	48	25
CIS Bayad Center	1	10	-
Bayad	1	10	-
CFS	-	-	-
Clark Electric	2	2	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	7	8	7
MIESCOR United	41	18	8
MIESCOR	12	12	2
MBI	28	4	3
MLI	1	2	3
MEP	-	-	-
MSERV	11	9	1
Shin Clark	-	1	-
Spectrum	1	-	4
Radius	-	-	3
TOTAL	207	206	196



NUMBER OF FEMALE SENIOR MANAGERS OVER 50 YEARS OLD	2021	2022	2023
MERALCO	39	37	34
SUBSIDIARIES**	29	18	9
CIS Bayad Center	-	1	-
Bayad	-	1	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	5	4	6
MIESCOR United	19	9	2
MIESCOR	6	6	-
MBI	13	3	2
MLI	-	-	-
MEP	1	1	-
MSERV	4	3	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	1
TOTAL	68	55	43

TOTAL NUMBER OF FEMALE SENIOR MANAGERS	2021	2022	2023
MERALCO	185	202	212
SUBSIDIARIES**	139	71	43
CIS Bayad Center	1	11	-
Bayad	1	11	-
CFS	-	-	-
Clark Electric	2	2	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	12	12	13
MIESCOR United	105	31	18
MIESCOR	20	19	4
MBI	84	9	7
MLI	1	3	7
MEP	1	1	-
MSERV	17	13	1
Shin Clark	-	1	-
Spectrum	1	-	5
Radius	-	-	4
TOTAL	324	273	255



ESG PERFORMANCE

People

TOTAL NUMBER OF SENIOR MANAGERS UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	9	13	10
SUBSIDIARIES**	291	12	13
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	287	9	11
MIESCOR	2	3	2
MBI	285	5	5
MLI	-	1	4
MEP	-	-	-
MSERV	4	3	1
Shin Clark	-	-	-
Spectrum	-	-	1
Radius	-	-	-
TOTAL	300	25	23

TOTAL NUMBER OF SENIOR MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	491	523	569
SUBSIDIARIES**	842	122	61
CIS Bayad Center	2	13	-
Bayad	2	13	-
CFS	-	-	-
Clark Electric	2	2	3
Comstech	1	1	1
eSakay/Movem	1	1	-
MGen	18	15	11
MIESCOR United	765	44	18
MIESCOR	31	30	4
MBI	731	10	9
MLI	3	4	5
MEP	2	2	2
MSERV	41	35	8
Shin Clark	-	1	-
Spectrum	7	3	8
Radius	3	5	10
TOTAL	1,333	645	630



TOTAL NUMBER OF SENIOR MANAGERS OVER 50 YEARS OLD	2021	2022	2023
MERALCO	250	253	248
SUBSIDIARIES**	246	66	43
CIS Bayad Center	3	5	-
Bayad	3	5	-
CFS	-	-	-
Clark Electric	4	3	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	17	16	18
MIESCOR United	201	21	8
MIESCOR	18	17	1
MBI	180	3	2
MLI	3	1	5
MEP	1	1	-
MSERV	15	14	3
Shin Clark	3	3	4
Spectrum	-	-	-
Radius	2	3	8
TOTAL	496	319	291

TOTAL NUMBER OF SENIOR MANAGERS	2021	2022	2023
MERALCO	750	789	827
SUBSIDIARIES**	1,379	200	117
CIS Bayad Center	5	18	-
Bayad	5	18	-
CFS	-	-	-
Clark Electric	6	5	5
Comstech	1	1	1
eSakay/Movem	1	1	-
MGen	35	31	29
MIESCOR United	1,253	74	37
MIESCOR	51	50	7
MBI	1,196	18	16
MLI	6	6	14
MEP	3	3	2
MSERV	60	52	12
Shin Clark	3	4	4
Spectrum	7	3	9
Radius	5	8	18
TOTAL	2,129	989	944



People

Age, Rank, and Gender

Middle Management

NUMBER OF MALE MIDDLE MANAGERS UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	47	44	61
SUBSIDIARIES**	126	150	92
CIS Bayad Center	3	2	-
Bayad	3	2	-
CFS	-	-	-
Clark Electric	1	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	27	22	22
MIESCOR United	72	106	51
MIESCOR	48	67	13
MBI	24	14	18
MLI	-	25	20
MEP	-	-	-
MSERV	21	12	15
Shin Clark	-	3	2
Spectrum	-	-	-
Radius	2	5	2
TOTAL	173	194	153

NUMBER OF MALE MIDDLE MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	357	378	373
SUBSIDIARIES**	529	634	590
CIS Bayad Center	18	12	3
Bayad	17	9	-
CFS	1	3	3
Clark Electric	9	7	6
Comstech	-	-	-
eSakay/Movem	1	2	2
MGen	264	284	274
MIESCOR United	139	219	198
MIESCOR	82	79	63
MBI	57	54	52
MLI	-	86	83
MEP	2	2	1
MSERV	44	50	55
Shin Clark	-	-	-
Spectrum	4	1	3
Radius	48	57	48
TOTAL	886	1,012	963



NUMBER OF MALE MIDDLE MANAGERS OVER 50 YEARS OLD				TOTAL NUMBER OF MALE MIDDLE MANAGERS			
	2021	2022	2023		2021	2022	2023
MERALCO	58	58	51	MERALCO	462	480	485
SUBSIDIARIES**	142	180	189	SUBSIDIARIES**	797	964	871
CIS Bayad Center	2	1	-	CIS Bayad Center	23	15	3
Bayad	1	-	-	Bayad	21	11	-
CFS	1	1	-	CFS	2	4	3
Clark Electric	1	2	2	Clark Electric	11	9	8
Comstech	-	-	-	Comstech	-	-	-
eSakay/Movem	-	-	-	eSakay/Movem	1	2	2
MGen	76	59	47	MGen	367	365	343
MIESCOR United	52	108	120	MIESCOR United	263	433	369
MIESCOR	22	22	36	MIESCOR	152	168	112
MBI	27	37	36	MBI	108	105	106
MLI	3	49	48	MLI	3	160	151
MEP	-	-	-	MEP	2	2	1
MSERV	2	1	8	MSERV	67	63	78
Shin Clark	1	-	-	Shin Clark	1	3	2
Spectrum	-	-	-	Spectrum	4	1	3
Radius	8	9	12	Radius	58	71	62
TOTAL	200	238	240	TOTAL	1,259	1,444	1,356



People

NUMBER OF FEMALE MIDDLE MANAGERS UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	51	53	49
SUBSIDIARIES**	106	129	73
CIS Bayad Center	2	2	-
Bayad	2	2	-
CFS	-	-	-
Clark Electric	2	2	-
Comstech	-	-	-
eSakay/Movem	2	1	-
MGen	13	27	16
MIESCOR United	77	86	49
MIESCOR	60	64	11
MBI	14	4	28
MLI	3	18	10
MEP	-	-	-
MSERV	8	4	4
Shin Clark	-	-	-
Spectrum	-	-	1
Radius	2	7	3
TOTAL	157	182	122

NUMBER OF FEMALE MIDDLE MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	214	231	248
SUBSIDIARIES**	249	264	233
CIS Bayad Center	24	14	2
Bayad	24	14	-
CFS	-	-	2
Clark Electric	2	1	2
Comstech	-	-	-
eSakay/Movem	1	1	2
MGen	114	112	122
MIESCOR United	65	90	64
MIESCOR	50	52	26
MBI	14	13	16
MLI	1	25	22
MEP	1	1	1
MSERV	11	9	12
Shin Clark	-	-	-
Spectrum	2	-	-
Radius	29	36	28
TOTAL	463	495	481



NUMBER OF FEMALE MIDDLE MANAGERS OVER 50 YEARS OLD	2021	2022	2023
MERALCO	34	31	27
SUBSIDIARIES**	43	44	45
CIS Bayad Center	2	1	-
Bayad	1	-	-
CFS	1	1	-
Clark Electric	1	2	2
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	20	15	14
MIESCOR United	18	24	26
MIESCOR	4	6	7
MBI	13	10	12
MLI	1	8	7
MEP	-	-	-
MSERV	-	-	1
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	2	2	2
TOTAL	77	75	72

TOTAL NUMBER OF FEMALE MIDDLE MANAGERS	2021	2022	2023
MERALCO	299	315	324
SUBSIDIARIES**	398	437	351
CIS Bayad Center	28	17	2
Bayad	27	16	-
CFS	1	1	2
Clark Electric	5	5	4
Comstech	-	-	-
eSakay/Movem	3	2	2
MGen	147	154	152
MIESCOR United	160	200	139
MIESCOR	114	122	44
MBI	41	27	56
MLI	5	51	39
MEP	1	1	1
MSERV	19	13	17
Shin Clark	-	-	-
Spectrum	2	-	1
Radius	33	45	33
TOTAL	697	752	675



People

TOTAL NUMBER OF MIDDLE MANAGERS UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	98	97	110
SUBSIDIARIES**	232	279	165
CIS Bayad Center	5	4	-
Bayad	5	4	-
CFS	-	-	-
Clark Electric	3	2	-
Comstech	-	-	-
eSakay/Movem	2	1	-
MGen	40	49	38
MIESCOR United	149	192	100
MIESCOR	108	131	24
MBI	38	18	46
MLI	3	43	30
MEP	-	-	-
MSERV	29	16	19
Shin Clark	-	3	2
Spectrum	-	-	1
Radius	4	12	5
TOTAL	330	376	275

TOTAL NUMBER OF MIDDLE MANAGERS BETWEEN 30 AND 50 YEARS OLD

	2021	2022	2023
MERALCO	571	609	621
SUBSIDIARIES**	778	898	823
CIS Bayad Center	42	26	5
Bayad	41	23	-
CFS	1	3	5
Clark Electric	11	8	8
Comstech	-	-	-
eSakay/Movem	2	3	4
MGen	378	396	396
MIESCOR United	204	309	262
MIESCOR	132	131	89
MBI	71	67	68
MLI	1	111	105
MEP	3	3	2
MSERV	55	59	67
Shin Clark	-	-	-
Spectrum	6	1	3
Radius	77	93	76
TOTAL	1,349	1,507	1,444



TOTAL NUMBER OF MIDDLE MANAGERS OVER 50 YEARS OLD	2021	2022	2023
MERALCO	92	89	78
SUBSIDIARIES**	185	224	234
CIS Bayad Center	4	2	-
Bayad	2	-	-
CFS	2	2	-
Clark Electric	2	4	4
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	96	74	61
MIESCOR United	70	132	146
MIESCOR	26	28	43
MBI	40	47	48
MLI	4	57	55
MEP	-	-	-
MSERV	2	1	9
Shin Clark	1	-	-
Spectrum	-	-	-
Radius	10	11	14
TOTAL	277	313	312

TOTAL NUMBER OF MIDDLE MANAGERS	2021	2022	2023
MERALCO	761	795	809
SUBSIDIARIES**	1,195	1,401	1,222
CIS Bayad Center	51	32	5
Bayad	48	27	-
CFS	3	5	5
Clark Electric	16	14	12
Comstech	-	-	-
eSakay/Movem	4	4	4
MGen	514	519	495
MIESCOR United	423	633	508
MIESCOR	266	290	156
MBI	149	132	162
MLI	8	211	190
MEP	3	3	2
MSERV	86	76	95
Shin Clark	1	3	2
Spectrum	6	1	4
Radius	91	116	95
TOTAL	1,956	2,196	2,031



People

Age, Rank, and Gender

Rank and File

NUMBER OF MALE RANK AND FILE EMPLOYEES UNDER 30 YEARS OLD	2021	2022	2023
MERALCO	912	913	894
SUBSIDIARIES**	3,196	2,735	2,159
CIS Bayad Center	286	241	193
Bayad	53	53	
CFS	233	188	193
Clark Electric	9	9	10
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	58	42	29
MIESCOR United	2,263	2,260	1,793
MIESCOR	1,686	1,671	1,457
MBI	224	132	76
MLI	353	457	260
MEP	-	-	-
MSERV	435	56	42
Shin Clark	-	-	-
Spectrum	39		25
Radius	106	127	67
TOTAL	4,108	3,548	3,053

NUMBER OF MALE RANK AND FILE EMPLOYEES BETWEEN 30 AND 50 YEARS OLD	2021	2022	2023
MERALCO	1,935	1,964	2,011
SUBSIDIARIES**	5,258	4,423	4,073
CIS Bayad Center	286	262	214
Bayad	44	534	
CFS	212	208	214
Clark Electric	15	14	18
Comstech	1	1	-
eSakay/Movem	-	-	-
MGen	268	256	244
MIESCOR United	3,854	3,638	3,383
MIESCOR	2,061	2,234	2,118
MBI	608	330	370
MLI	353	457	895
MEP	5	4	4
MSERV	435	56	70
Shin Clark	-	-	-
Spectrum	-		10
Radius	118	130	130
TOTAL	7,193	6,387	6,084



NUMBER OF MALE RANK AND FILE EMPLOYEES OVER 50 YEARS OLD				TOTAL NUMBER OF MALE RANK AND FILE EMPLOYEES			
	2021	2022	2023		2021	2022	2023
MERALCO	754	687	635	MERALCO	3,601	3,564	3,540
SUBSIDIARIES**	1,017	933	921	SUBSIDIARIES**	9,471	8,091	7,153
CIS Bayad Center	18	25	33	CIS Bayad Center	560	528	440
Bayad	2	2		Bayad	99	109	-
CFS	16	23	33	CFS	461	419	440
Clark Electric	10	12	12	Clark Electric	34	35	40
Comstech	-	-	-	Comstech	1	1	-
eSakay/Movem	-	-	-	eSakay/Movem	-	-	-
MGen	32	60	53	MGen	358	358	326
MIESCOR United	861	803	794	MIESCOR United	6,987	6,701	5,970
MIESCOR	286	292	325	MIESCOR	4,033	4,197	3,900
MBI	172	172	132	MBI	1,004	634	578
MLI	403	339	337	MLI	1,941	1,870	1,492
MEP	2	2	2	MEP	7	6	6
MSERV	90	25	19	MSERV	1,266	199	131
Shin Clark	-	-	-	Shin Clark	-	-	-
Spectrum	-		1	Spectrum	39	-	36
Radius	4	6	7	Radius	228	263	204
TOTAL	1,771	1,620	1,556	TOTAL	13,072	11,655	10,693



ESG PERFORMANCE

People

NUMBER OF FEMALE RANK
AND FILE EMPLOYEES UNDER
30 YEARS OLD

2021 2022 2023

MERALCO 342 344 353

SUBSIDIARIES** 1,981 1,613 1,417

CIS Bayad Center 915 536 541

Bayad 74 67

CFS 841 469 541

Clark Electric 1 2 3

Comstech - - -

eSakay/Movem - - -

MGen 27 27 26

MIESCOR United 873 913 741

MIESCOR 555 576 534

MBI 29 2 -

MLI 289 335 207

MEP 2 2 2

MSERV 71 37 38

Shin Clark - - -

Spectrum 17 7 11

Radius 75 89 55

TOTAL 2,323 1,957 1,770

NUMBER OF FEMALE RANK AND
FILE EMPLOYEES BETWEEN
30 AND 50 YEARS OLD

2021 2022 2023

MERALCO 390 390 398

SUBSIDIARIES** 1299 1,122 1,109

CIS Bayad Center 545 373 392

Bayad 39 49

CFS 506 324 392

Clark Electric 10 10 8

Comstech 1 1 1

eSakay/Movem - - -

MGen 29 33 31

MIESCOR United 614 613 579

MIESCOR 226 271 274

MBI 12 6 1

MLI 376 336 304

MEP 1 2 3

MSERV 50 33 24

Shin Clark - - -

Spectrum - 3 6

Radius 49 54 65

TOTAL 1,689 1,512 1,507



NUMBER OF FEMALE RANK AND FILE EMPLOYEES OVER 50 YEARS OLD				TOTAL NUMBER OF FEMALE RANK AND FILE EMPLOYEES			
	2021	2022	2023		2021	2022	2023
MERALCO	61	48	41	MERALCO	793	782	792
SUBSIDIARIES**	69	51	64	SUBSIDIARIES**	3,349	2,876	2,590
CIS Bayad Center	9	8	14	CIS Bayad Center	1,469	917	947
Bayad	-	-	-	Bayad	113	116	-
CFS	9	8	14	CFS	1,356	801	947
Clark Electric	-	-	1	Clark Electric	11	12	12
Comstech	-	-	-	Comstech	1	1	1
eSakay/Movem	-	-	-	eSakay/Movem	-	-	-
MGen	4	3	2	MGen	60	63	59
MIESCOR United	54	38	44	MIESCOR United	1,541	1,564	1,364
MIESCOR	7	8	9	MIESCOR	788	855	817
MBI	2	2	1	MBI	43	10	2
MLI	45	28	34	MLI	710	699	545
MEP	-	-	-	MEP	3	4	5
MSERV	1	-	-	MSERV	122	70	62
Shin Clark	-	-	-	Shin Clark	-	-	-
Spectrum	-	-	-	Spectrum	17	10	17
Radius	1	2	3	Radius	125	145	123
TOTAL	130	99	105	TOTAL	4,142	3,568	3,382



ESG PERFORMANCE

People

TOTAL NUMBER OF RANK AND FILE EMPLOYEES UNDER 30 YEARS OLD

	2021	2022	2023
MERALCO	1,254	1,257	1,247
SUBSIDIARIES**	5,177	4,348	3,576
CIS Bayad Center	1,201	777	734
Bayad	127	120	-
CFS	1,074	657	734
Clark Electric	10	11	13
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	85	69	55
MIESCOR United	3,136	3,173	2,534
MIESCOR	2,241	2,247	1,991
MBI	253	134	76
MLI	642	792	467
MEP	2	2	2
MSERV	506	93	80
Shin Clark	-	-	-
Spectrum	56	7	36
Radius	181	216	122
TOTAL	6,431	5,605	4,823

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

	2021	2022	2023
MERALCO	2,325	2,354	2,409
SUBSIDIARIES**	6,557	5,545	5,182
CIS Bayad Center	801	635	606
Bayad	83	103	-
CFS	718	532	606
Clark Electric	25	24	26
Comstech	2	2	1
eSakay/Movem	-	-	-
MGen	297	289	275
MIESCOR United	4,468	4,251	3,962
MIESCOR	2,287	2,505	2,392
MBI	620	336	371
MLI	1,561	1,410	1,199
MEP	6	6	7
MSERV	791	151	94
Shin Clark	-	-	-
Spectrum	-	3	16
Radius	167	184	195
TOTAL	8,882	7,889	7,591



TOTAL NUMBER OF RANK AND FILE EMPLOYEES OVER 50 YEARS OLD	2021	2022	2023
MERALCO	815	735	676
SUBSIDIARIES**	1,086	984	985
CIS Bayad Center	27	33	47
Bayad	2	2	-
CFS	25	31	47
Clark Electric	10	12	13
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	36	63	55
MIESCOR United	915	841	838
MIESCOR	293	300	334
MBI	174	174	133
MLI	448	367	371
MEP	2	2	2
MSERV	91	25	19
Shin Clark	-	-	-
Spectrum	-	-	1
Radius	5	8	10
TOTAL	1,901	1,719	1,661

TOTAL NUMBER OF RANK AND FILE EMPLOYEES	2021	2022	2023
MERALCO	4,394	4,346	4,332
SUBSIDIARIES**	12,820	10,877	9,743
CIS Bayad Center	2,029	1,445	1,387
Bayad	212	225	-
CFS	1,817	1,220	1,387
Clark Electric	45	47	52
Comstech	2	2	1
eSakay/Movem	-	-	-
MGen	418	421	385
MIESCOR United	8,519	8,265	7,334
MIESCOR	4,821	5,052	4,717
MBI	1,047	644	580
MLI	2,651	2,569	2,037
MEP	10	10	11
MSERV	1,388	269	193
Shin Clark	-	-	-
Spectrum	56	10	53
Radius	353	408	327
TOTAL	17,214	15,223	14,075



People

Age, Rank, and Gender

Project-based/Fixed-term

NUMBER OF MALE PROJECT-BASED/FIXED-TERM EMPLOYEES UNDER 30 YEARS OLD	2021	2022	2023
MERALCO	147	182	160
SUBSIDIARIES**	-	714	925
CIS Bayad Center	-	1	102
Bayad		1	
CFS	-	-	102
Clark Electric	-	-	-
Comstech			
eSakay/Movem		-	-
MGen		-	1
MIESCOR United	-	219	333
MIESCOR	-	-	-
MBI		77	82
MLI		142	251
MEP	-	-	-
MSERV		482	488
Shin Clark		-	-
Spectrum		-	-
Radius		12	1
5TOTAL	147	896	1,085

NUMBER OF MALE PROJECT-BASED/FIXED-TERM EMPLOYEES BETWEEN 30 AND 50 YEARS OLD	2021	2022	2023
MERALCO	36	46	57
SUBSIDIARIES**	-	1,227	1,145
CIS Bayad Center	-	117	99
Bayad		1	
CFS	-	116	99
Clark Electric	-	-	-
Comstech			
eSakay/Movem		-	-
MGen		16	6
MIESCOR United	-	278	345
MIESCOR	-	-	-
MBI		148	126
MLI		130	219
MEP	-	-	-
MSERV		791	686
Shin Clark		-	-
Spectrum		-	1
Radius		25	8
TOTAL	-	1,273	1,202



NUMBER OF MALE PROJECT-BASED/FIXED-TERM EMPLOYEES OVER 50 YEARS OLD	2021	2022	2023	TOTAL NUMBER OF MALE PROJECT-BASED/FIXED-TERM EMPLOYEES	2021	2022	2023
MERALCO	1	2	1	MERALCO	184	230	218
SUBSIDIARIES**	-	126	143	SUBSIDIARIES**	-	2,067	2,213
CIS Bayad Center	-	-	7	CIS Bayad Center	-	118	208
Bayad		-		Bayad	-	2	-
CFS	-	-	7	CFS	-	116	208
Clark Electric	-	-	-	Clark Electric	-	-	-
Comstech				Comstech	-	-	-
eSakay/Movem		-	-	eSakay/Movem	-	-	-
MGen		8	4	MGen	-	24	11
MIESCOR United	-	45	42	MIESCOR United	-	542	720
MIESCOR	-	-	-	MIESCOR	-	-	-
MBI		29	22	MBI	-	254	230
MLI		16	20	MLI	-	288	490
MEP	-	-	-	MEP	-	-	-
MSERV		72	85	MSERV	-	1,345	1,259
Shin Clark		1	5	Shin Clark	-	1	5
Spectrum		-	-	Spectrum	-	-	1
Radius		-	-	Radius	-	37	9
TOTAL	1	128	144	TOTAL	184	2,297	2,431



ESG PERFORMANCE

People

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

2021 2022 2023

MERALCO	101	71	72
SUBSIDIARIES**	-	155	398
CIS Bayad Center	-	3	173
Bayad		3	
CFS	-	-	173
Clark Electric	-	-	1
Comstech			
eSakay/Movem		-	-
MGen		1	-
MIESCOR United	-	104	195
MIESCOR	-	-	-
MBI		21	47
MLI		83	148
MEP	-	-	-
MSERV		25	29
Shin Clark		-	-
Spectrum		-	-
Radius		22	-
TOTAL	101	226	470

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

2021 2022 2023

MERALCO	23	19	18
SUBSIDIARIES**	-	231	175
CIS Bayad Center	-	178	110
Bayad		1	
CFS	-	177	110
Clark Electric	-	-	-
Comstech			
eSakay/Movem		-	-
MGen		3	1
MIESCOR United	-	33	54
MIESCOR	-	-	-
MBI		3	5
MLI		30	49
MEP	-	-	-
MSERV		12	9
Shin Clark		1	-
Spectrum		-	-
Radius		4	1
TOTAL	23	250	193



NUMBER OF FEMALE PROJECT-BASED/FIXED-TERM EMPLOYEES OVER 50 YEARS OLD				TOTAL NUMBER OF FEMALE PROJECT-BASED/ FIXED-TERM EMPLOYEES			
	2021	2022	2023		2021	2022	2023
MERALCO	1	-	-	MERALCO	125	90	90
SUBSIDIARIES**	-	1	4	SUBSIDIARIES**	-	387	577
CIS Bayad Center	-	-	3	CIS Bayad Center	-	181	286
Bayad		-		Bayad	-	4	-
CFS	-	-	3	CFS	-	177	286
Clark Electric	-	-	-	Clark Electric	-	-	1
Comstech				Comstech	-	-	-
eSakay/Movem		-	-	eSakay/Movem	-	-	-
MGen		1	1	MGen	-	5	1
MIESCOR United	-	-	-	MIESCOR United	-	137	250
MIESCOR	-	-	-	MIESCOR	-	-	-
MBI		-		MBI	-	24	52
MLI		-	1	MLI	-	113	198
MEP	-	-	-	MEP	-	-	-
MSERV		-	-	MSERV	-	37	38
Shin Clark		-	-	Shin Clark	-	1	-
Spectrum		-	-	Spectrum	-	-	-
Radius		-	-	Radius	-	26	1
TOTAL	1	1	4	TOTAL	125	147	667



ESG PERFORMANCE

People

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

2021 2022 2023

MERALCO	248	253	232
SUBSIDIARIES**	-	869	1,323
CIS Bayad Center	-	4	275
Bayad	-	4	-
CFS	-	-	275
Clark Electric	-	-	1
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	1	1
MIESCOR United	-	323	528
MIESCOR	-	-	-
MBI	-	98	129
MLI	-	225	399
MEP	-	-	-
MSERV	-	507	517
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	34	1
TOTAL	248	1,122	1,555

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

2021 2022 2023

MERALCO	59	65	75
SUBSIDIARIES**	-	1,458	1,320
CIS Bayad Center	-	295	209
Bayad	-	2	-
CFS	-	293	209
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	19	7
MIESCOR United	-	311	399
MIESCOR	-	-	-
MBI	-	151	131
MLI	-	160	268
MEP	-	-	-
MSERV	-	803	695
Shin Clark	-	1	-
Spectrum	-	-	1
Radius	-	29	9
TOTAL	59	1,523	1,395



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

	2021	2022	2023
MERALCO	2	2	1
SUBSIDIARIES**	-	127	147
CIS Bayad Center	-	-	10
Bayad	-	-	-
CFS	-	-	10
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	9	4
MIESCOR United	-	45	43
MIESCOR	-	-	-
MBI	-	29	22
MLI	-	16	21
MEP	-	-	-
MSERV	-	72	85
Shin Clark	-	1	5
Spectrum	-	-	-
Radius	-	-	-
TOTAL	2	129	148

TOTAL NUMBER OF
PROJECT-BASED/FIXED-TERM
EMPLOYEES

	2021	2022	2023
MERALCO	309	320	308
SUBSIDIARIES**	-	2,454	2,790
CIS Bayad Center	-	299	494
Bayad	-	6	-
CFS	-	293	494
Clark Electric	-	-	1
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	29	12
MIESCOR United	-	679	970
MIESCOR	-	-	-
MBI	-	278	282
MLI	-	401	688
MEP	-	-	-
MSERV	-	1,382	1,297
Shin Clark	-	2	5
Spectrum	-	-	1
Radius	-	63	10
TOTAL	309	2,774	3,098



ESG PERFORMANCE

People

Age, Rank, and Gender

Third-party/Contracted

NUMBER OF MALE THIRD-PARTY/CONTRACTED EMPLOYEES UNDER 30 YEARS OLD	2021	2022	2023
MERALCO	N/A	N/A	N/A
SUBSIDIARIES**	13	14	27
CIS Bayad Center	-	-	-
Bayad			
CFS	-	-	
Clark Electric	9	9	9
Comstech			
eSakay/Movem		-	
MGen		-	-
MIESCOR United	-	-	-
MIESCOR	-	-	
MBI			
MLI		-	-
MEP	1	1	1
MSERV			
Shin Clark	3	-	1
Spectrum		4	16
Radius			
TOTAL	13	14	27

NUMBER OF MALE THIRD-PARTY/CONTRACTED EMPLOYEES BETWEEN 30 AND 50 YEARS OLD	2021	2022	2023
MERALCO	N/A	N/A	N/A
SUBSIDIARIES**	27	2,728	57
CIS Bayad Center	-	-	-
Bayad			
CFS	-	-	
Clark Electric	23	32	40
Comstech			
eSakay/Movem		-	
MGen		1,320	-
MIESCOR United	-	1	-
MIESCOR	-	-	
MBI			
MLI		1	-
MEP	4	4	6
MSERV		1,371	
Shin Clark	-	-	1
Spectrum		-	10
Radius			
TOTAL	27	2,728	57



NUMBER OF MALE THIRD-PARTY/CONTRACTED EMPLOYEES OVER 50 YEARS OLD	2021	2022	2023	TOTAL NUMBER OF MALE THIRD-PARTY/CONTRACTED EMPLOYEES	2021	2022	2023
MERALCO	N/A	N/A	N/A	MERALCO	-	-	-
SUBSIDIARIES**	8	12	8	SUBSIDIARIES**	48	2,754	92
CIS Bayad Center	-	-	-	CIS Bayad Center	-	-	-
Bayad				Bayad	-	-	-
CFS	-	-		CFS	-	-	-
Clark Electric	4	4	4	Clark Electric	36	45	53
Comstech				Comstech	-	-	-
eSakay/Movem		-		eSakay/Movem	-	-	-
MGen		-	-	MGen	-	1,320	-
MIESCOR United	-	3	-	MIESCOR United	-	4	-
MIESCOR	-	-		MIESCOR	-	-	-
MBI				MBI	-	-	-
MLI		3	-	MLI	-	4	-
MEP	3	3	2	MEP	8	8	9
MSERV				MSERV	-	1,371	-
Shin Clark	1	1	1	Shin Clark	4	1	3
Spectrum		1	1	Spectrum	-	5	27
Radius				Radius	-	-	-
TOTAL	8	12	8	TOTAL	48	2,754	92



ESG PERFORMANCE

People

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

2021 2022 2023

MERALCO N/A N/A N/A

SUBSIDIARIES** - 2 5

CIS Bayad Center - - -

Bayad

CFS

Clark Electric - - -

Comstech

eSakay/Movem -

MGen - -

MIESCOR United - - -

MIESCOR

MBI

MLI

MEP 1

MSERV

Shin Clark - - -

Spectrum 2 4

Radius

TOTAL - 2 5

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

2021 2022 2023

MERALCO N/A N/A N/A

SUBSIDIARIES** - 1 2

CIS Bayad Center - - -

Bayad

CFS

Clark Electric - - -

Comstech

eSakay/Movem -

MGen - 1

MIESCOR United - - -

MIESCOR

MBI

MLI

MEP

MSERV

Shin Clark 1 -

Spectrum - 1

Radius

TOTAL - 1 2



NUMBER OF FEMALE THIRD-PARTY/CONTRACTED EMPLOYEES OVER 50 YEARS OLD	2021	2022	2023	TOTAL NUMBER OF FEMALE THIRD-PARTY/CONTRACTED EMPLOYEES	2021	2022	2023
MERALCO	N/A	N/A	N/A	MERALCO	-	-	-
SUBSIDIARIES**	1	1	1	SUBSIDIARIES**	1	4	8
CIS Bayad Center	-	-	-	CIS Bayad Center	-	-	-
Bayad				Bayad	-	-	-
CFS	-	-		CFS	-	-	-
Clark Electric	1	1	1	Clark Electric	1	1	1
Comstech				Comstech	-	-	-
eSakay/Movem		-		eSakay/Movem	-	-	-
MGen		-	-	MGen	-	-	1
MIESCOR United	-	-	-	MIESCOR United	-	-	-
MIESCOR	-	-		MIESCOR	-	-	-
MBI				MBI	-	-	-
MLI		-	-	MLI	-	-	-
MEP				MEP	-	-	1
MSERV				MSERV	-	-	-
Shin Clark	-	-	-	Shin Clark	-	1	-
Spectrum		-	-	Spectrum	-	2	5
Radius				Radius	-	-	-
TOTAL	1	1	1	TOTAL	1	4	8



ESG PERFORMANCE

People

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

2021 2022 2023

MERALCO N/A N/A N/A

SUBSIDIARIES** 13 16 32

CIS Bayad Center - - -

Bayad - - -

CFS - - -

Clark Electric 9 9 9

Comstech - - -

eSakay/Movem - - -

MGen - - -

MIESCOR United - - -

MIESCOR - - -

MBI - - -

MLI - - -

MEP 1 1 2

MSERV - - -

Shin Clark 3 - 1

Spectrum - 6 20

Radius - - -

TOTAL 13 16 32

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

2021 2022 2023

MERALCO N/A N/A N/A

SUBSIDIARIES** 27 2,729 59

CIS Bayad Center - - -

Bayad - - -

CFS - - -

Clark Electric 23 32 40

Comstech - - -

eSakay/Movem - - -

MGen - 1,320 1

MIESCOR United - 1 -

MIESCOR - - -

MBI - - -

MLI - 1 -

MEP 4 4 6

MSERV - 1,371 -

Shin Clark - 1 1

Spectrum - - 11

Radius - - -

TOTAL 27 2,729 59



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

	2021	2022	2023
MERALCO	N/A	N/A	N/A
SUBSIDIARIES**	9	13	9
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	5	5	5
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	3	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	3	-
MEP	3	3	2
MSERV	-	-	-
Shin Clark	1	1	1
Spectrum	-	1	1
Radius	-	-	-
TOTAL	9	13	9

TOTAL NUMBER OF
THIRD-PARTY/CONTRACTED
EMPLOYEES

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	49	2,758	100
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	37	46	54
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	1,320	1
MIESCOR United	-	4	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	4	-
MEP	8	8	10
MSERV	-	1,371	-
Shin Clark	4	2	3
Spectrum	-	7	32
Radius	-	-	-
TOTAL	49	2,758	100



People

CBA

NUMBER OF MALE SENIOR MANAGERS COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	-	-	-
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	-	-	-

NUMBER OF FEMALE SENIOR MANAGERS COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	-	-	-
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	-	-	-



TOTAL NUMBER OF SENIOR MANAGERS COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	-	-	-
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	-	-	-

NUMBER OF MALE MIDDLE MANAGERS COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	170	177	128
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	170	177	128
MIESCOR	75	71	80
MBI	95	106	48
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	170	177	128



ESG PERFORMANCE

People

NUMBER OF FEMALE MIDDLE MANAGERS COVERED BY CBA

2021 2022 2023

MERALCO	-	-	-
SUBSIDIARIES**	89	95	98
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	89	95	68
MIESCOR	63	66	68
MBI	26	29	30
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	89	95	98

TOTAL NUMBER OF FEMALE MIDDLE MANAGERS COVERED BY CBA

2021 2022 2023

MERALCO	-	-	-
SUBSIDIARIES**	260	272	226
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	260	272	226
MIESCOR	139	137	148
MBI	121	135	78
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	260	272	226



NUMBER OF MALE RANK-
AND-FILE EMPLOYEES
COVERED BY CBA

	2021	2022	2023
MERALCO	3,601	3,564	3,540
SUBSIDIARIES**	570	626	542
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	563	620	536
MIESCOR	5	3	3
MBI	558	617	533
MLI	-	-	-
MEP	7	6	6
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	4,171	4,190	4,082

NUMBER OF FEMALE RANK-
AND-FILE EMPLOYEES
COVERED BY CBA

	2021	2022	2023
MERALCO	793	782	792
SUBSIDIARIES**	20	24	8
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	17	21	4
MIESCOR	5	5	3
MBI	12	16	1
MLI	-	-	-
MEP	3	3	4
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	813	806	800



ESG PERFORMANCE

People

TOTAL NUMBER OF RANK- AND-FILE EMPLOYEES COVERED BY CBA

	2021	2022	2023
MERALCO	4,394	4,346	4,332
SUBSIDIARIES**	591	650	550
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	581	641	540
MIESCOR	11	8	6
MBI	570	633	534
MLI	-	-	-
MEP	10	9	10
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	4,985	4,996	4,882

NUMBER OF PROJECT-BASED/ FIXED-TERM MALE EMPLOYEES COVERED BY CBA

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	568	608	595
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	568	608	595
MIESCOR	568	608	595
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	568	608	595



NUMBER OF PROJECT-BASED/ FIXED-TERM FEMALE EMPLOYEES COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	135	131	138
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	135	131	138
MIESCOR	135	131	138
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	135	131	138

TOTAL NUMBER OF PROJECT-BASED/FIXED-TERM EMPLOYEES COVERED BY CBA	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	703	739	733
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	703	739	733
MIESCOR	703	739	733
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	703	739	733



People

Training and Education

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

	2021	2022	2023
MERALCO	28,062	22,496	27,597
SUBSIDIARIES**	2,799	1,428	2,205
CIS Bayad Center	270	218	532
Bayad	270	72	532
CFS	-	146	
Clark Electric	128	57	59
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	1,637	187	1,051
MIESCOR United	140	503	101
MIESCOR	124	503	93
MBI	-		8
MLI	16		
MSERV	590	453	342
Shin Clark	-		
Spectrum	16	12	40
Radius	18		80
TOTAL	30,861	23,924	29,802

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

	2021	2022	2023
MERALCO	6,600	6,304	6,311
SUBSIDIARIES**	914	335	1,858
CIS Bayad Center	67	177	877
Bayad	67	168	877
CFS	-	9	
Clark Electric	64	24	55
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	618	41	709
MIESCOR United	46	50	118
MIESCOR	46	50	62
MBI	-		56
MLI	-		
MSERV	73	44	19
Shin Clark	-		
Spectrum	46	-	-
Radius	-		80
TOTAL	7,514	6,639	8,168



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

	2021	2022	2023
MERALCO	34,662	28,800	33,908
SUBSIDIARIES**	3,713	1,763	4,063
CIS Bayad Center	337	394	1,409
Bayad	337	239	1,409
CFS	-	155	-
Clark Electric	192	81	114
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	2,255	228	1,760
MIESCOR United	186	552	219
MIESCOR	170	552	155
MBI	-	-	64
MLI	16	-	-
MSERV	663	496	361
Shin Clark	-	-	-
Spectrum	62	12	40
Radius	18	-	160
TOTAL	38,375	30,563	37,971

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

	2021	2022	2023
MERALCO	20,202	18,585	23,201
SUBSIDIARIES**	9,498	2,462	20,076
CIS Bayad Center	1,035	781	1,055
Bayad	1,034	102	1,055
CFS	1	679	-
Clark Electric	224	65	284
Comstech	-	-	-
eSakay/Movem	-	-	16
MGen	6,740	16	14,463
MIESCOR United	737	1,153	2,513
MIESCOR	217	889	2,185
MBI	488	264	320
MLI	32	-	8
MSERV	736	368	1,411
Shin Clark	-	-	-
Spectrum	4	80	16
Radius	22	-	320
TOTAL	29,700	21,047	43,227



ESG PERFORMANCE

People

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

	2021	2022	2023
MERALCO	12,538	12,151	11,765
SUBSIDIARIES**	5,270	3,689	6,668
CIS Bayad Center	1,325	1,352	1,030
Bayad	1,325	130	1,030
CFS	-	1,222	

Clark Electric	96	3	123
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Comstech	-	-	
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eSakay/Movem	10	32	16
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MGen	2,988	1,601	4,180
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MIESCOR United	292	532	974
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MIESCOR	262	362	742
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MBI	30	170	232
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MLI	-		-
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MSERV	528	169	158
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Shin Clark	-		
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Spectrum	8	-	2
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Radius	23		186
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TOTAL	17,808	15,839	18,433
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TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MIDDLE MANAGERS

	2021	2022	2023
MERALCO	32,741	30,736	34,966
SUBSIDIARIES**	14,768	6,150	26,744
CIS Bayad Center	2,360	2,133	2,085
Bayad	2,359	232	2,085
CFS	1	1,901	-

Clark Electric	320	68	407
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Comstech	-	-	-
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eSakay/Movem	10	32	32
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MGen	9,728	1,617	18,642
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MIESCOR United	1,029	1,684	3,487
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MIESCOR	479	1,250	2,927
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MBI	518	434	552
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MLI	32	-	8
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MSERV	1,264	537	1,568
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Shin Clark	-	-	-
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Spectrum	12	80	18
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Radius	45	-	506
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TOTAL	47,508	36,886	61,709
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NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY MALE RANK-AND-FILE EMPLOYEES	2021	2022	2023
MERALCO	121,752	176,216	234,539
SUBSIDIARIES**	26,252	29,986	47,114
CIS Bayad Center	1,801	1,506	280
Bayad	1,340	1,213	280
CFS	461	293	
Clark Electric	400	389	462
Comstech	25	10	
eSakay/Movem	-	-	-
MGen	4,134	6,885	17,573
MIESCOR United	18,655	20,120	26,616
MIESCOR	15,855	19,304	25,520
MBI	240	816	1,040
MLI	2,560		56
MSERV	761	938	1,346
Shin Clark	-		
Spectrum	342	139	417
Radius	134		421
TOTAL	148,004	206,202	281,653

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY FEMALE RANK-AND-FILE EMPLOYEES	2021	2022	2023
MERALCO	25,731	27,527	29,179
SUBSIDIARIES**	13,911	9,688	7,846
CIS Bayad Center	2,519	1,801	415
Bayad	1,163	739	415
CFS	1,356	1,062	
Clark Electric	196	112	363
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	1,236	993	3,046
MIESCOR United	9,015	5,999	3,303
MIESCOR	9,015	5,839	3,303
MBI	-	160	
MLI	-		-
MSERV	696	577	514
Shin Clark	-		
Spectrum	126	206	54
Radius	123		152
TOTAL	39,641	37,214	37,025



ESG PERFORMANCE

People

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

	2021	2022	2023
MERALCO	147,482	203,743	263,718
SUBSIDIARIES**	40,163	39,673	54,961
CIS Bayad Center	4,320	3,307	694
Bayad	2,503	1,952	694
CFS	1,817	1,355	-
Clark Electric	596	501	825
Comstech	25	10	-
eSakay/Movem	-	-	-
MGen	5,370	7,878	20,620
MIESCOR United	27,670	26,119	29,919
MIESCOR	24,870	25,143	28,823
MBI	240	976	1,040
MLI	2,560	-	56
MSERV	1,457	1,515	1,859
Shin Clark	-	-	-
Spectrum	468	345	471
Radius	257	-	573
TOTAL	187,645	243,416	318,678

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

	2021	2022	2023
MERALCO	-	3,707	3,277
SUBSIDIARIES**	169	3,269	1,010
CIS Bayad Center	-	2,646	-
Bayad	-	-	-
CFS	-	2,646	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	160
MIESCOR United	-	-	104
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	104
MSERV	117	623	746
Shin Clark	-	-	-
Spectrum	52	-	-
Radius	-	-	-
TOTAL	169	6,976	4,286



NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY PROJECT-BASED/FIXED-TERM FEMALE EMPLOYEES	2021	2022	2023	TOTAL NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY PROJECT-BASED/FIXED-TERM EMPLOYEES	2021	2022	2023
MERALCO	-	1,178	1,514	MERALCO	-	4,885	4,790
SUBSIDIARIES**	22	5,427	86	SUBSIDIARIES**	191	8,696	1,095
CIS Bayad Center	-	5,306	-	CIS Bayad Center	-	7,952	-
Bayad	-			Bayad	-	-	-
CFS	-	5,306		CFS	-	7,952	-
Clark Electric	-	-	3	Clark Electric	-	-	3
Comstech	-	-		Comstech	-	-	-
eSakay/Movem	-	-	-	eSakay/Movem	-	-	-
MGen	-		23	MGen	-	-	182
MIESCOR United	5	-	-	MIESCOR United	5	-	104
MIESCOR	-			MIESCOR	-	-	-
MBI	-			MBI	-	-	-
MLI	5			MLI	5	-	104
MSERV	17	121	60	MSERV	134	744	806
Shin Clark	-			Shin Clark	-	-	-
Spectrum	-		-	Spectrum	52	-	-
Radius	-		-	Radius	-	-	-
TOTAL	22	6,605	1,599	TOTAL	191	13,581	5,885



ESG PERFORMANCE

People

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY THIRD-PARTY MALE WORKERS	2021	2022	2023
MERALCO			
SUBSIDIARIES**	-	2,646	101
CIS Bayad Center	-	2,646	-
Bayad			
CFS		2,646	
Clark Electric			
Comstech			
eSakay/Movem		-	-
MGen			101
MIESCOR United	-	-	-
MIESCOR			
MBI			
MLI			
MSERV			
Shin Clark			
Spectrum			
Radius			
TOTAL	-	2,646	101

NUMBER OF PERFORMANCE AND CAREER DEVELOPMENT TRAINING HOURS RECEIVED BY THIRD-PARTY FEMALE WORKERS	2021	2022	2023
MERALCO			
SUBSIDIARIES**	-	5,306	121
CIS Bayad Center	-	5,306	-
Bayad			
CFS		5,306	
Clark Electric			
Comstech			
eSakay/Movem		-	-
MGen			121
MIESCOR United	-	-	-
MIESCOR			
MBI			
MLI			
MSERV			
Shin Clark			
Spectrum			
Radius			
TOTAL	-	5,306	121



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

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	-	7,952	222
CIS Bayad Center	-	7,952	-
Bayad	-	-	-
CFS	-	7,952	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	222
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	-	-	-
TOTAL	-	7,952	222

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

	2021	2022	2023
MERALCO	170,016	221,004	288,613
SUBSIDIARIES**	38,718	39,790	70,506
CIS Bayad Center	3,106	7,796	1,866
Bayad	2,644	1,386	1,866
CFS	462	6,410	-
Clark Electric	752	511	805
Comstech	25	10	-
eSakay/Movem	-	-	16
MGen	12,512	7,088	33,348
MIESCOR United	19,532	21,775	29,334
MIESCOR	16,196	20,695	27,798
MBI	728	1,080	1,368
MLI	2,608	-	168
MSERV	2,204	2,381	3,844
Shin Clark	-	-	-
Spectrum	414	231	473
Radius	174	-	821
TOTAL	208,734	260,794	359,119



ESG PERFORMANCE

People

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

2021 2022 2023

MERALCO 44,869 47,159 48,768

SUBSIDIARIES** 20,116 24,443 16,579

CIS Bayad Center 3,911 13,942 2,322

Bayad 2,555 1,037 2,322

CFS 1,356 12,905 -

Clark Electric 356 139 544

Comstech - - -

eSakay/Movem 10 32 16

MGen 4,841 2,635 8,079

MIESCOR United 9,358 6,580 4,395

MIESCOR 9,323 6,250 4,107

MBI 30 330 288

MLI 5 - -

MSERV 1,314 910 750

Shin Clark - - -

Spectrum 180 206 56

Radius 146 - 418

TOTAL 64,985 71,602 65,346

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

2021 2022 2023

MERALCO 214,885 268,163 337,381

SUBSIDIARIES** 58,834 64,233 87,085

CIS Bayad Center 7,017 21,737 4,188

Bayad 5,199 2,423 4,188

CFS 1,818 19,315 -

Clark Electric 1,108 650 1,349

Comstech 25 10 -

eSakay/Movem 10 32 32

MGen 17,353 9,723 41,426

MIESCOR United 28,890 28,355 33,729

MIESCOR 25,519 26,945 31,905

MBI 758 1,410 1,656

MLI 2,613 - 168

MSERV 3,518 3,291 4,594

Shin Clark - - -

Spectrum 594 437 529

Radius 320 - 1,239

TOTAL 273,720 332,396 424,465



Parental Leaves

NUMBER OF EMPLOYEES ENTITLED TO MATERNITY LEAVE	2021	2022	2023
MERALCO	1,277	1,299	1,328
SUBSIDIARIES**	3,491	3,065	3,462
CIS Bayad Center	1,498	893	1,233
Bayad	140	143	
CFS	1,358	750	1,233
Clark Electric	13	19	18
Comstech	-	1	
eSakay/Movem	3	2	2
MGen	182	157	167
MIESCOR United	1,447	1,628	1,740
MIESCOR	717	873	865
MBI	45		81
MLI	685	755	794
MEP	4	5	6
MSERV	158	133	118
Shin Clark	-		
Spectrum	24	7	15
Radius	162	220	163
TOTAL	4,768	4,364	4,790

NUMBER OF EMPLOYEES WHO TOOK MATERNITY LEAVE	2021	2022	2023
MERALCO	73	87	110
SUBSIDIARIES**	164	176	159
CIS Bayad Center	75	55	45
Bayad	6	7	
CFS	69	48	45
Clark Electric	3	2	1
Comstech	-	1	
eSakay/Movem	-	-	-
MGen	8	8	31
MIESCOR United	71	96	67
MIESCOR	28	46	29
MBI	4		3
MLI	39	50	35
MEP	-	-	
MSERV	4	7	6
Shin Clark	-		
Spectrum	1	-	1
Radius	2	7	8
TOTAL	237	263	269



ESG PERFORMANCE

People

NUMBER OF EMPLOYEES WHO RETURNED TO WORK AFTER MATERNITY LEAVE

	2021	2022	2023
MERALCO	73	86	110
SUBSIDIARIES**	141	137	154
CIS Bayad Center	61	32	45
Bayad	6	7	
CFS	55	25	45
Clark Electric	1	2	1
Comstech	-	1	
eSakay/Movem	-	-	-
MGen	8	8	30
MIESCOR United	66	81	65
MIESCOR	27	31	29
MBI	4		3
MLI	35	50	33
MEP	-	-	
MSERV	3	6	5
Shin Clark	-		
Spectrum	-	-	-
Radius	2	7	8
TOTAL	214	223	264

NUMBER OF EMPLOYEES WHO RETURNED AFTER MATERNITY LEAVE AND WERE STILL EMPLOYED 12 MONTHS AFTER

	2021	2022	2023
MERALCO	72	80	107
SUBSIDIARIES**	140	126	145
CIS Bayad Center	61	25	45
Bayad	6	6	
CFS	55	19	45
Clark Electric	1	2	1
Comstech	-	1	
eSakay/Movem	-	-	-
MGen	8	6	29
MIESCOR United	65	79	57
MIESCOR	26	29	29
MBI	4		2
MLI	35	50	26
MEP	-	-	
MSERV	3	6	5
Shin Clark	-		
Spectrum	-	-	-
Radius	2	7	8
TOTAL	212	206	252



RETENTION RATE FOR EMPLOYEES THAT AVAILED OF MATERNITY LEAVE				NUMBER OF EMPLOYEES ENTITLED TO PATERNITY LEAVE			
	2021	2022	2023		2021	2022	2023
MERALCO	98.6%	93.0%	97.3%	MERALCO	4,628	4,631	4,640
SUBSIDIARIES**	99.3%	92.0%	94.2%	SUBSIDIARIES**	6,318	5,741	5,415
CIS Bayad Center	100.0%	78.1%	100.0%	CIS Bayad Center	208	269	161
Bayad	100.0%	85.7%	N/A	Bayad	120	127	
CFS	100.0%	76.0%	100.0%	CFS	88	142	161
Clark Electric	100.0%	100.0%	100.0%	Clark Electric	32	40	40
Comstech	N/A	100.0%	N/A	Comstech	-	-	
eSakay/Movem	N/A	N/A	N/A	eSakay/Movem	2	3	2
MGen	100.0%	75.0%	96.7%	MGen	694	603	434
MIESCOR United	98.5%	97.5%	87.7%	MIESCOR United	3,835	2,776	3,133
MIESCOR	96.3%	93.5%	100.0 %	MIESCOR	1,295	1,517	1,319
MBI	100.0%	N/A	66.7%	MBI	661		805
MLI	100.0%	100.0%	78.8%	MLI	1,879	1,259	1,009
MEP	N/A	N/A	N/A	MEP	11	10	9
MSERV	100.0%	100.0%	100.0%	MSERV	1,376	1,646	1,481
Shin Clark	N/A	N/A	N/A	Shin Clark	-		
Spectrum	N/A	N/A	N/A	Spectrum	41	11	31
Radius	100.0%	100.0%	100.0%	Radius	119	383	124
TOTAL	99.1%	92.4%	95.5%	TOTAL	10,946	10,372	10,055



People

NUMBER OF EMPLOYEES WHO TOOK PATERNITY LEAVE

	2021	2022	2023
MERALCO	218	200	236
SUBSIDIARIES**	211	197	192
CIS Bayad Center	5	10	6
Bayad	-	7	
CFS	5	3	6
Clark Electric	1	5	2
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	36	22	32
MIESCOR United	136	126	114
MIESCOR	94	44	75
MBI	22		18
MLI	20	82	21
MEP	-	-	
MSERV	28	27	26
Shin Clark	-	-	
Spectrum	-	-	-
Radius	5	7	12
TOTAL	429	397	428

NUMBER OF EMPLOYEES WHO RETURNED TO WORK AFTER PATERNITY LEAVE

	2021	2022	2023
MERALCO	218	200	236
SUBSIDIARIES**	210	190	190
CIS Bayad Center	5	10	6
Bayad	-	7	
CFS	5	3	6
Clark Electric	1	5	2
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	36	22	32
MIESCOR United	135	119	112
MIESCOR	93	37	75
MBI	22		16
MLI	20	82	21
MEP	-	-	
MSERV	28	27	26
Shin Clark	-		
Spectrum	-	-	-
Radius	5	7	12
TOTAL	428	390	426



NUMBER OF EMPLOYEES WHO
RETURNED AFTER PATERNITY
LEAVE AND WERE STILL
EMPLOYED 12 MONTHS AFTER

	2021	2022	2023
MERALCO	215	198	230
SUBSIDIARIES**	186	183	186
CIS Bayad Center	5	10	6
Bayad	-	7	
CFS	5	3	6
Clark Electric	1	5	2
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	36	22	32
MIESCOR United	111	112	110
MIESCOR	69	30	75
MBI	22		16
MLI	20	82	19
MEP	-	-	
MSERV	28	27	26
Shin Clark	-		
Spectrum	-	-	-
Radius	5	7	10
TOTAL	401	381	416

RETENTION RATE FOR
EMPLOYEES THAT AVAILED
OF PATERNITY LEAVE

	2021	2022	2023
MERALCO	98.6%	99.0%	97.5%
SUBSIDIARIES**	88.6%	96.3%	97.9%
CIS Bayad Center	100.0%	100.0%	100.0%
Bayad	N/A	100.0%	N/A
CFS	100.0%	100.0%	100.0%
Clark Electric	100.0%	100.0%	100.0%
Comstech	N/A	N/A	N/A
eSakay/Movem	N/A	N/A	N/A
MGen	100.0%	100.0%	100.0%
MIESCOR United	82.2%	94.1%	98.2%
MIESCOR	74.2%	81.1%	100.0%
MBI	100.0%	N/A	100.0%
MLI	100.0%	100.0%	90.5%
MEP	N/A	N/A	N/A
MSERV	100.0%	100.0%	100.0%
Shin Clark	N/A	N/A	N/A
Spectrum	N/A	N/A	N/A
Radius	100.0%	100.0%	83.3%
TOTAL	93.7%	97.7%	97.7%



People

NUMBER OF MALE EMPLOYEES ENTITLED TO SOLO PARENT LEAVE

2021 2022 2023

MERALCO	10	11	11
SUBSIDIARIES**	910	1,063	19
CIS Bayad Center	1	1	-
Bayad	1	1	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	1	1	1
MIESCOR United	907	1,060	17
MIESCOR	-	-	-
MBI	1	-	2
MLI	906	1,060	15
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	1	1	1
TOTAL	920	1,074	30

NUMBER OF MALE EMPLOYEES WHO TOOK SOLO PARENT LEAVE

2021 2022 2023

MERALCO	10	11	11
SUBSIDIARIES**	9	9	21
CIS Bayad Center	1	1	-
Bayad	1	1	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	1	1	3
MIESCOR United	6	7	17
MIESCOR	-	-	-
MBI	1	-	2
MLI	5	7	15
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	1	-	1
TOTAL	19	20	32



NUMBER OF MALE EMPLOYEES WHO RETURNED TO WORK AFTER SOLO PARENT LEAVE				RETENTION RATE FOR EMPLOYEES THAT AVAILED OF MALE SOLO PARENT LEAVE			
	2021	2022	2023		2021	2022	2023
MERALCO	10	9	11	MERALCO	100.0%	81.8%	100.0%
SUBSIDIARIES**	8	9	21	SUBSIDIARIES**	88.9%	100.0%	71.4%
CIS Bayad Center	1	1	-	CIS Bayad Center	100.0%	100.0%	N/A
Bayad	1	1		Bayad	100.0%	100.0%	N/A
CFS	-	-	-	CFS	N/A	N/A	N/A
Clark Electric	-	-	-	Clark Electric	N/A	N/A	N/A
Comstech	-	-		Comstech	N/A	N/A	N/A
eSakay/Movem	-	-	-	eSakay/Movem	N/A	N/A	N/A
MGen	NAI	1	3	MGen	N/A	100.0%	100.0%
MIESCOR United	6	7	17	MIESCOR United	100.0%	100.0%	64.7%
MIESCOR	-	-	-	MIESCOR	N/A	N/A	N/A
MBI	1		2	MBI	100.0%	N/A	100.0%
MLI	5	7	15	MLI	100.0%	100.0%	60.0%
MEP				MEP	N/A	N/A	N/A
MSERV	-	-	-	MSERV	N/A	N/A	N/A
Shin Clark	-			Shin Clark	N/A	N/A	N/A
Spectrum	-		-	Spectrum	N/A	N/A	N/A
Radius	1	-	1	Radius	100.0%	N/A	100.0%
TOTAL	18	18	32	TOTAL	94.7%	90.0%	81.3%



ESG PERFORMANCE

People

NUMBER OF FEMALE EMPLOYEES ENTITLED TO SOLO PARENT LEAVE

	2021	2022	2023
MERALCO	24	24	28
SUBSIDIARIES**	996	491	72
CIS Bayad Center	10	2	15
Bayad	1	1	
CFS	9	1	15
Clark Electric	-	-	-
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	8	7	3
MIESCOR United	973	480	50
MIESCOR	-	8	8
MBI	-		-
MLI	973	472	42
MEP			
MSERV	2	1	1
Shin Clark	-		
Spectrum	-		-
Radius	3	1	3
TOTAL	1,020	515	100

NUMBER OF FEMALE EMPLOYEES WHO TOOK SOLO PARENT LEAVE

	2021	2022	2023
MERALCO	22	23	28
SUBSIDIARIES**	32	79	83
CIS Bayad Center	10	11	15
Bayad	1	1	
CFS	9	10	15
Clark Electric	-	-	-
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	7	7	14
MIESCOR United	10	59	50
MIESCOR	-	8	8
MBI	-		-
MLI	10	51	42
MEP			
MSERV	2	1	1
Shin Clark	-		
Spectrum	-		-
Radius	3	1	3
TOTAL	54	102	111



NUMBER OF FEMALE
EMPLOYEES WHO RETURNED
TO WORK AFTER
SOLO PARENT LEAVE

	2021	2022	2023
MERALCO	22	23	38
SUBSIDIARIES**	32	79	83
CIS Bayad Center	10	11	15
Bayad	1	1	
CFS	9	10	15
Clark Electric	-	-	-
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	7	7	14
MIESCOR United	10	59	50
MIESCOR	-	8	8
MBI	-		-
MLI	10	51	42
MEP			
MSERV	2	1	1
Shin Clark	-		
Spectrum	-		-
Radius	3	1	3
TOTAL	54	102	121

NUMBER OF FEMALE EMPLOYEES
WHO RETURNED AFTER SOLO
PARENT LEAVE AND WERE STILL
EMPLOYED 12 MONTHS AFTER

	2021	2022	2023
MERALCO	22	23	26
SUBSIDIARIES**	26	74	85
CIS Bayad Center	10	10	15
Bayad	1	1	
CFS	9	9	15
Clark Electric	-	-	-
Comstech	-	-	
eSakay/Movem	-	-	-
MGen	NAI	3	17
MIESCOR United	10	59	49
MIESCOR	-	8	8
MBI	-		-
MLI	10	51	41
MEP			
MSERV	2	1	1
Shin Clark	-		
Spectrum	-		-
Radius	4	1	3
TOTAL	48	97	111



ESG PERFORMANCE

People

RETENTION RATE FOR EMPLOYEES THAT AVAILED OF FEMALE SOLO PARENT LEAVE

	2021	2022	2023
MERALCO	100.0%	100.0%	68.4%
SUBSIDIARIES**	81.3%	93.7%	102.4%
CIS Bayad Center	100.0%	90.9%	100.0%
Bayad	100.0%	100.0%	N/A
CFS	100.0%	90.0%	100.0%
Clark Electric	N/A	N/A	N/A
Comstech	N/A	N/A	N/A
eSakay/Movem	N/A	N/A	N/A
MGen	N/A	42.9%	121.4%
MIESCOR United	100.0%	100.0%	98.0%
MIESCOR	N/A	100.0%	100.0%
MBI	N/A	N/A	N/A
MLI	100.0%	100.0%	97.6%
MEP	N/A	N/A	N/A
MSERV	100.0%	100.0%	100.0%
Shin Clark	N/A	N/A	N/A
Spectrum	N/A	N/A	N/A
Radius	133.3%	100.0%	100.0%
TOTAL	88.9%	95.1%	91.7%

TOTAL NUMBER OF EMPLOYEES ENTITLED TO PARENTAL LEAVE

	2021	2022	2023
MERALCO	5,939	5,965	6,007
SUBSIDIARIES**	11,715	10,360	8,968
CIS Bayad Center	1,717	1,165	1,409
Bayad	262	272	-
CFS	1,455	893	1,409
Clark Electric	45	59	58
Comstech	-	1	-
eSakay/Movem	5	5	4
MGen	885	768	605
MIESCOR United	7,162	5,944	4,940
MIESCOR	2,012	2,398	2,192
MBI	707	-	888
MLI	4,443	3,546	1,860
MEP	15	15	15
MSERV	1,536	1,780	1,600
Shin Clark	-	-	-
Spectrum	65	18	46
Radius	285	605	291
TOTAL	17,654	16,325	14,975



TOTAL NUMBER OF
EMPLOYEES WHO TOOK
PARENTAL LEAVE

	2021	2022	2023
MERALCO	323	321	385
SUBSIDIARIES**	416	461	455
CIS Bayad Center	91	77	66
Bayad	8	16	-
CFS	83	61	66
Clark Electric	4	7	3
Comstech	-	1	-
eSakay/Movem	-	-	-
MGen	52	38	80
MIESCOR United	223	288	248
MIESCOR	122	98	112
MBI	27	-	23
MLI	74	190	113
MEP	-	-	-
MSERV	34	35	33
Shin Clark	-	-	-
Spectrum	1	-	1
Radius	11	15	24
TOTAL	739	782	840

TOTAL NUMBER OF EMPLOYEES
WHO RETURNED TO WORK
AFTER PARENTAL LEAVE

	2021	2022	2023
MERALCO	323	320	395
SUBSIDIARIES**	392	415	448
CIS Bayad Center	77	54	66
Bayad	8	16	-
CFS	69	38	66
Clark Electric	2	7	3
Comstech	-	1	-
eSakay/Movem	-	-	-
MGen	52	38	79
MIESCOR United	217	266	244
MIESCOR	120	76	112
MBI	27	-	21
MLI	70	190	111
MEP	-	-	-
MSERV	33	34	32
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	11	15	24
TOTAL	715	735	843



ESG PERFORMANCE

People

TOTAL NUMBER OF EMPLOYEES WHO RETURNED AFTER PARENTAL LEAVE AND WERE STILL EMPLOYED 12 MONTHS AFTER

	2021	2022	2023
MERALCO	319	310	374
SUBSIDIARIES**	360	392	431
CIS Bayad Center	77	46	66
Bayad	8	15	-
CFS	69	31	66
Clark Electric	2	7	3
Comstech	-	1	-
eSakay/Movem	-	-	-
MGen	44	32	81
MIESCOR United	192	257	227
MIESCOR	95	67	112
MBI	27	-	20
MLI	70	190	95
MEP	-	-	-
MSERV	33	34	32
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	12	15	22
TOTAL	679	702	805

RETENTION RATE FOR EMPLOYEES THAT AVAILED OF PARENTAL LEAVE

	2021	2022	2023
MERALCO	98.8%	96.9%	94.7%
SUBSIDIARIES**	91.8%	94.5%	96.2%
CIS Bayad Center	100.0%	85.2%	100.0%
Bayad	100.0%	93.8%	N/A
CFS	100.0%	81.6%	100.0%
Clark Electric	100.0%	100.0%	100.0%
Comstech	N/A	100.0%	N/A
eSakay/Movem	N/A	N/A	N/A
MGen	84.6%	84.2%	102.5%
MIESCOR United	88.5%	96.6%	93.0%
MIESCOR	79.2%	88.2%	100.0%
MBI	100.0%	N/A	95.2%
MLI	100.0%	100.0%	85.6%
MEP	N/A	N/A	N/A
MSERV	100.0%	100.0%	100.0%
Shin Clark	N/A	N/A	N/A
Spectrum	N/A	N/A	N/A
Radius	109.1%	100.0%	91.7%
TOTAL	95.0%	95.5%	95.5%



OSH

NUMBER OF PERMANENT EMPLOYEES COVERED BY AN OSH MANAGEMENT SYSTEM	2021	2022	2023
MERALCO	5,905	5,930	5,928
SUBSIDIARIES**	6,476	4,750	5,185
CIS Bayad Center	1,642	215	261
Bayad	261	215	261
CFS	1,381	-	
Clark Electric	66	68	62
Comstech	-	-	
eSakay/Movem	5		4
MGen	967	922	820
MIESCOR United	2,861	2,683	3,302
MIESCOR	259	293	319
MBI	1,196		756
MLI	1,406	2,390	2,227
MEP	16	16	15
MSERV	460	379	275
Shin Clark	-		
Spectrum	27		39
Radius	432	467	407
TOTAL	12,381	10,680	11,113

NUMBER OF PROBATIONARY EMPLOYEES COVERED BY AN OSH MANAGEMENT SYSTEM	2021	2022	2023
MERALCO			
SUBSIDIARIES**	7	205	177
CIS Bayad Center	-	55	46
Bayad		55	46
CFS		-	
Clark Electric	-	3	7
Comstech		-	
eSakay/Movem			
MGen		42	22
MIESCOR United	7	20	14
MIESCOR			
MBI			
MLI	7	20	14
MEP			
MSERV		18	27
Shin Clark			
Spectrum			19
Radius		67	42
TOTAL	7	205	177



ESG PERFORMANCE

People

NUMBER OF PROJECT-BASED/ FIXED-TERM EMPLOYEES COVERED BY AN OSH MANAGEMENT SYSTEM

	2021	2022	2023
MERALCO	309	310	304
SUBSIDIARIES**	7,747	7,555	6,902
CIS Bayad Center	444	298	2
Bayad	4	6	2
CFS	440	292	
Clark Electric	-	-	
Comstech	-	-	
eSakay/Movem	-		
MGen	34	41	17
MIESCOR United	6,122	5,763	5,564
MIESCOR	4,872	5,102	4,526
MBI	489	269	284
MLI	761	392	754
MEP	8	8	10
MSERV	1,074	1,382	1,298
Shin Clark	-		
Spectrum	13		1
Radius	52	63	10
TOTAL	8,056	7,865	7,206

NUMBER OF THIRD-PARTY WORKERS COVERED BY AN OSH MANAGEMENT SYSTEM

	2021	2022	2023
MERALCO	9,583	9,846	7,224
SUBSIDIARIES**	43	1,855	1,083
CIS Bayad Center	-	-	-
Bayad	-		
CFS	-	-	
Clark Electric	24	24	27
Comstech	-	-	
eSakay/Movem	19	17	15
MGen	NAI	1,560	1,018
MIESCOR United	-	254	-
MIESCOR	-		
MBI	-		
MLI	-	254	-
MEP	-		
MSERV	-	-	
Shin Clark	-		
Spectrum	-		23
Radius	NAI		
TOTAL	9,626	11,701	8,307



NUMBER OF OCCUPATIONAL
SAFETY & HEALTH
TRAINING HOURS

	2021	2022	2023
MERALCO	35,280	30,423	24,226
SUBSIDIARIES**	22,927	36,735	15,548
CIS Bayad Center	9,654	9,784	8
Bayad	60		8
CFS	9,594	9,784	
Clark Electric	779	1,136	526
Comstech	-	-	
eSakay/Movem	-		
MGen	1,894	10,467	7,530
MIESCOR United	9,900	13,378	6,165
MIESCOR	180	3,164	4,227
MBI	9,568	10,016	1,672
MLI	152	198	266
MEP	120		
MSERV	500	226	135
Shin Clark	-		
Spectrum	-		256
Radius	80	1,744	928
TOTAL	58,207	67,158	39,774

NUMBER OF SAFE
PERSON-HOURS

	2021	2022	2023
MERALCO	13,026,160	13,152,203	14,009,289
SUBSIDIARIES**	26,475,134	28,836,133	30,951,439
CIS Bayad Center	4,343,040	3,522,240	504,695
Bayad	542,880		504,695
CFS	3,800,160	3,522,240	
Clark Electric	137,200	186,704	154,836
Comstech	-	-	
eSakay/Movem	NAI		
MGen	2,241,006	5,323,824	3,925,448
MIESCOR United	16,794,902	15,823,462	19,347,127
MIESCOR	1,168,887	5,759,021	5,799,107
MBI	3,001,796	7,306,106	11,375,548
MLI	2,624,219	2,758,334	2,172,472
MEP	31,680		
MSERV	2,826,995	3,964,853	5,070,189
Shin Clark	15,831	15,051	17,617
Spectrum	84,480		1,279,200
Radius	NAI		652,326
TOTAL	39,501,294	41,988,336	44,960,728



ESG PERFORMANCE

People

NUMBER OF SAFETY DRILLS CONDUCTED	2021	2022	2023	NUMBER OF RECORDABLE WORK-RELATED INJURIES (INCLUDING FATALITIES)	2021	2022	2023
MERALCO	4	7	7	MERALCO	37	34	21
SUBSIDIARIES**	49	200	230	SUBSIDIARIES**	86	102	115
CIS Bayad Center	2	1	1	CIS Bayad Center	-	-	-
Bayad	1		1	Bayad	-		
CFS	1	1		CFS	-	-	
Clark Electric	2	3	2	Clark Electric	-	-	-
Comstech	-	-		Comstech	-	-	
eSakay/Movem	NAI			eSakay/Movem	-		
MGen	27	38	72	MGen	-	1	13
MIESCOR United	12	154	146	MIESCOR United	70	65	86
MIESCOR	4	145	137	MIESCOR	60	53	61
MBI	5	5	5	MBI	1	1	8
MLI	3	4	4	MLI	9	11	17
MEP	1			MEP	-		
MSERV	3	3	6	MSERV	16	34	16
Shin Clark	-			Shin Clark	-		
Spectrum	2		2	Spectrum	-		-
Radius	NAI	1	1	Radius	NAI	2	-
TOTAL	53	207	237	TOTAL	123	136	136



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

	2021	2022	2023
MERALCO	13	10	4
SUBSIDIARIES**	12	6	6
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	1
MIESCOR United	2	4	5
MIESCOR	-	2	2
MBI	1	-	1
MLI	1	2	2
MEP	-	-	-
MSERV	10	1	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	1	-
TOTAL	25	16	10

NUMBER OF FATALITIES
AS A RESULT OF WORK-
RELATED INJURY

	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	1	1	-
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	1	1	-
MIESCOR	1	1	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	-	-
TOTAL	1	1	-



People

NUMBER OF FATALITIES AS A RESULT OF ILL HEALTH	2021	2022	2023
MERALCO	-	-	-
SUBSIDIARIES**	11	-	-
CIS Bayad Center	6	-	-
Bayad	-	-	-
CFS	6	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	5	-	-
MIESCOR	5	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	-	-
TOTAL	11	-	-

NUMBER OF INJURIES DUE TO PUBLIC ACTION	2021	2022	2023
MERALCO	238	157	132
SUBSIDIARIES**	-	-	-
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	-	-
MIESCOR	-	-	-
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	-	-	-
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	-	-
TOTAL	238	157	132



NUMBER OF PUBLIC
ACCIDENTS CAUSED BY
THE COMPANY

	2021	2022	2023
MERALCO	105	89	70
SUBSIDIARIES**	2	-	5
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	-	-
MIESCOR United	-	-	3
MIESCOR	-	-	3
MBI	-	-	-
MLI	-	-	-
MEP	-	-	-
MSERV	2	-	2
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	-	-
TOTAL	107	89	75

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

	2021	2022	2023
MERALCO	9	-	17
SUBSIDIARIES**	25	30	74
CIS Bayad Center	-	-	-
Bayad	-	-	-
CFS	-	-	-
Clark Electric	-	-	-
Comstech	-	-	-
eSakay/Movem	-	-	-
MGen	-	2	-
MIESCOR United	25	24	68
MIESCOR	-	-	19
MBI	1	1	21
MLI	24	23	28
MEP	-	-	-
MSERV	-	4	6
Shin Clark	-	-	-
Spectrum	-	-	-
Radius	NAI	-	-
TOTAL	34	30	91



ESG PERFORMANCE

People

NUMBER OF LOST WORKING
HOURS DUE TO INJURIES
(INCLUDING FATALITIES) FOR
MALE EMPLOYEES

2021 2022 2023

MERALCO 539 8,544 2,048

SUBSIDIARIES** 48,811 820 1,477

CIS Bayad Center - - -

Bayad - - -

CFS - - -

Clark Electric - - -

Comstech - - -

eSakay/Movem - - -

MGen - - -

MIESCOR United 48,811 480 1,477

MIESCOR 48,096 - 117

MBI 235 - -

MLI 480 480 1,360

MEP - - -

MSERV - - -

Shin Clark - - -

Spectrum - - -

Radius NAI 340 -

TOTAL 49,350 9,364 3,525

NUMBER OF LOST WORKING
HOURS DUE TO INJURIES
(INCLUDING FATALITIES) FOR
FEMALE EMPLOYEES

2021 2022 2023

MERALCO - - -

SUBSIDIARIES** - 56 -

CIS Bayad Center - - -

Bayad - - -

CFS - - -

Clark Electric - - -

Comstech - - -

eSakay/Movem - - -

MGen - - -

MIESCOR United - - -

MIESCOR - - -

MBI - - -

MLI - - -

MEP - - -

MSERV - - -

Shin Clark - - -

Spectrum - - -

Radius - 56 -

TOTAL - 56 -



NUMBER OF TOTAL
EMPLOYEE HOURS
WORKED

	2021	2022	2023
MERALCO	13,026,699	13,235,096	14,262,953
SUBSIDIARIES**	31,725,516	37,426,124	42,046,928
CIS Bayad Center	4,343,040	3,522,240	504,695
Bayad	542,880		504,695
CFS	3,800,160	3,522,240	
Clark Electric	137,200	186,704	154,836
Comstech	5,724	5,544	
eSakay/Movem	9,600		
MGen	2,241,006	1,805,968	2,741,974
MIESCOR United	21,031,528	26,707,884	31,626,090
MIESCOR	11,168,887	11,506,069	12,823,863
MBI	3,001,796	7,306,104	10,731,356
MLI	6,860,845	7,895,711	8,070,871
MEP	-		
MSERV	2,826,995	3,964,853	5,070,189
Shin Clark	15,831	15,051	17,617
Spectrum	104,000		1,279,200
Radius	1,010,592	1,217,880	652,326
TOTAL	44,752,215	50,661,220	56,309,881



Prosperity and Governance

Economic Performance

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (in PhP million)

	2021	2022	2023
Direct economic value generated (gross revenues)	322,317	432,292	447,762
Economic value distributed	293,692	412,958	419,078
Operating costs (including payment to suppliers)	248,279	366,284	364,585
Employee wages and benefits	15,892	15,836	16,521
Payments to providers of capital (investors and shareholders)	18,246	21,824	27,161
Payments to government (taxes)	10,851	8,780	10,436
Community investments (expenses for CSR projects)	424	234	375
Economic value retained	28,625	19,334	28,684

FINANCIAL ASSISTANCE FROM THE GOVERNMENT (in PhP million)

	2021	2022	2023
Total monetary value of financial assistance (tax relief, tax credits, subsidies, investment grants, financial incentives, etc.) received by the company from the government	-	-	-

*Meralco refunded the government in 2021 for its previous deposits



Procurement Practices

TOTAL NUMBER OF SUPPLIERS BY CLASSIFICATION IN 2023

	TIER 1	NON-TIER-1	SUBTOTAL
Meralco	2,379	-	2,379
Subsidiaries	2,375	541	2,916
TOTAL	4,754	541	5,295

TOTAL NUMBER OF SUPPLIERS BY LOCATION IN 2023

	LOCAL	FOREIGN	SUBTOTAL
Meralco	1,870	509	2,379
Subsidiaries	2,674	242	2,916
TOTAL	4,544	751	5,295

TOTAL PROCUREMENT SPEND IN 2023 (in PhP million)

	LOCAL	FOREIGN	SUBTOTAL
Meralco	27,630	3,800	31,430
Subsidiaries	8,453	13,349	21,802
TOTAL	36,083	17,149	53,232



Prosperity and Governance

Corporate Governance

NUMBER OF REPORTED SEXUAL HARASSMENT INCIDENTS IN MERALCO

	2021	2022	2023
Under ongoing investigation	-	-	2
Closed with corresponding corrective action	1	2	-
Closed without corresponding corrective action	-	-	-
TOTAL	1	2	2

NUMBER OF REPORTED DISCRIMINATION INCIDENTS IN MERALCO

	2021	2022	2023
Under ongoing investigation	-	-	-
Closed with corresponding corrective action	-	-	-
Closed without corresponding corrective action	-	-	-
TOTAL	-	-	-

NUMBER OF REPORTED CORRUPTION INCIDENTS IN MERALCO

	2021	2022	2023
Under ongoing investigation	-	-	-
Closed with corresponding corrective action	-	-	-
Closed without corresponding corrective action	-	-	-
TOTAL	-	-	-



COMMUNICATION OF ANTI-CORRUPTION POLICIES AND PROCEDURES IN MERALCO

	2021	2022	2023
Board of directors	11	11	11
Senior management	750	749	789
Middle management	761	754	795
Rank-and-file	4,394	4,639	4,346
Project-based/Fixed-term hires	309	323	320
Third-party workers	-	-	-
Business partners	2,861	707	1,292

TRAINING ON ANTI-CORRUPTION IN MERALCO

	2021	2022	2023
Board of directors	11	11	11
Senior management	750	749	789
Middle management	761	754	795
Rank-and-file	4,394	4,639	4,346
Project-based/Fixed-term hires	309	323	320
Third-party workers	-	-	-
Business partners	-	707	1,292

HUMAN RIGHTS VIOLATIONS INCIDENTS IN MERALCO

	2021	2022	2023
Number of incidents	-	-	-

CLAIMS OR INCIDENTS OF NON-COMPLIANCE IN MERALCO

	2021	2022	2023
Number of claims or incidents of non-compliance	3	9	-

GRI Content Index

Statement of use

The Manila Electric Company (Meralco) has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	2-1 Organizational details	p. 8-12,258-259
	2-2 Entities included in the organization's sustainability reporting	p. 44-109
	2-3 Reporting period, frequency and contact point	p. 4-5, 220, 258 CORPORATE COMPLIANCE OFFICE G/F Lopez Building, Meralco Center, Ortigas Avenue, Barangay Ugong, Pasig City, 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 INVESTOR RELATIONS OFFICE 6/F Lopez Building, Meralco Center, Ortigas Avenue, Barangay Ugong, Pasig City, Philippines Telephone: +632 8632 8771 Email: investor.relations@meralco.com.ph CORPORATE SUSTAINABILITY OFFICE 12/F Lopez Building, Meralco Center, Ortigas Avenue, Barangay Ugong, Pasig City, Philippines Telephone: +632 1622 3552 Email: group.sustainability.office@meralco.com.ph
	2-4 Restatements of information	N/A
	2-5 External assurance	Appendix p. 132-136
	2-6 Activities, value chain and other business relationships	p. 44-109
	2-7 Employees	p. 146
	2-8 Workers who are not employees	p. 146
	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
	2-11 Chair of the highest governance body	Manuel V. Pangilinan is the Chairman and Chief Executive Officer
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 191-208
	2-13 Delegation of responsibility for managing impacts	p. 191-208
	2-14 Role of the highest governance body in sustainability reporting	p. 204



GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	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	p. 218-220
	2-17 Collective knowledge of the highest governance body	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. 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. *Profile of Directors: Meralco Website: https://company.meralco.com.ph/corporate-governance/board-directors 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 *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 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 *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/1507250421.8dd4083abcd328358189a0b0f85bc682.pdf?null 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). 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 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).



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	2-18 Evaluation of the performance of the highest governance body	p. 208
	2-19 Remuneration policies	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. 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. 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. 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. By-laws, Article II, Section 7, page 6: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-09/by-laws.pdf 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. Remuneration and Leadership Development Committee Charter: https://meralcomain.s3-ap-southeast-1.amazonaws.com/documents/pdf_listing/2017-09/1433818863.9928e1d01e76f50e57dc0740a76b3e0ec_0.pdf
	2-20 Process to determine remuneration	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.
	2-21 Annual total compensation ratio	Meralco treats individual employee salaries as highly confidential in nature. Therefore, such information and/or any related information cannot be disclosed in this report.
	2-22 Statement on sustainable development strategy	p. 112-113, 131-132
	2-23 Policy commitments	Meralco's policies can be accessed through: https://company.meralco.com.ph/corporate-governance/policies-and-programs
	2-24 Embedding policy commitments	Meralco's policies can be accessed through: https://company.meralco.com.ph/corporate-governance/policies-and-programs



GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	2-25 Processes to remediate negative impacts	p. 191-208
	2-26 Mechanisms for seeking advice and raising concerns	p. 218-220
	2-27 Compliance with laws and regulations	No incidents of non-compliance were reported for the reporting year
	2-28 Membership associations	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. 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	Meralco's sustainability agenda is made stronger by its stakeholders' collective voice and action. As the country's premier power distribution company, Meralco impacts the critical operations of the government and private firms—the sectors most capable of driving the country towards sustainable development. In addition, a good majority of the population still working from home relies upon Meralco to power their productivity. Households with children studying online also depend on the Company to light up their homes. Meralco also delivers on expectations set by its own employees and investors. Meralco's sustainability agenda is made stronger by its stakeholders' collective voice and action. As the country's premier power distribution company, Meralco impacts the critical operations of the government and private firms—the sectors most capable of driving the country towards sustainable development. In addition, a good majority of the population still working from home relies upon Meralco to power their productivity. Households with children studying online also depend on the Company to light up their homes. Meralco also delivers on expectations set by its own employees and investors. To ensure that it continues to optimally serve its stakeholders, Meralco keeps a close pulse on what truly matters to them. The Company arranges high-level dialogues and town hall meetings and taps various feedback channels to enrich Board- and management-level decision-making with stakeholder feedback. Information gleaned from top to bottom and bottom-up informs Meralco's corporate decisions and helps widen its positive ESG impacts.
	2-30 Collective bargaining agreements	p. 150-151
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Each year, One Meralco evaluates ESG issues deemed most material to its businesses in light of stakeholder concerns and global best practices. In the assessment process, key stakeholders from the Group's business units review, discuss, and validate (1) global, national, and industry sustainability contexts affecting One Meralco, (2) ESG reporting standards and local reportorial requirements, and (3) key sustainability risks and opportunities. Through this exercise, One Meralco ensures that the ESG topics it deems material are relevant and aligned with the imperatives and expectations of the Group's stakeholders.



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	3-2 List of material topics	Affordability Accessibility Reliability Clean Energy Climate Action Air Quality Water Management Waste Management Human Capital Talent resourcing Remuneration and Incentives Diversity and Inclusion Labor Relations Employee Health and Safety Training and Development Employee Engagement Economic Performance Customer Enablement Supply Chain Community Engagment Corporate Governance
	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	p. 167
	201-2 Financial implications and other risks and opportunities due to climate change	p. 129-136
	201-3 Defined benefit plan obligations and other retirement plans	Please refer to note 26 of Meralco's Audited Financial Statements
	201-4 Financial assistance received from government	p. 167
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 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	p. 36-41, 98-109
	203-2 Significant indirect economic impacts	p. 43-109
GRI 204: Procurement Practices 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 franchise allowing it to be the sole operator in its franchise area.
GRI 207: Tax 2019	207-1 Approach to tax	p. 202-204
	207-2 Tax governance, control, and risk management	p. 202-204
	207-3 Stakeholder engagement and management of concerns related to tax	p. 202-204
	207-4 Country-by-country reporting	Not applicable as the scope of the report covers only the Group's operations within the Philippines
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 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 138



GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	p. 138
	303-3 Water withdrawal	p. 138, Appendix p. 2
	303-4 Water discharge	p. 138, Appendix p. 2
	303-5 Water consumption	p. 138, Appendix p. 2
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	Not Applicable, 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	Not Applicable, 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	p. 182
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not Applicable, 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	p. 119-121
	305-2 Energy indirect (Scope 2) GHG emissions	p. 122-123
	305-3 Other indirect (Scope 3) GHG emissions	p. 124
	305-4 GHG emissions intensity	p. 125
	305-5 Reduction of GHG emissions	p. 119-126
	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	p. 137
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	P. 139-141
	306-2 Management of significant waste-related impacts	P. 139-141
	306-3 Waste generated	P. 139-141, Appendix p. 3-5
	306-4 Waste diverted from disposal	P. 139-141, Appendix p. 3-5
	306-5 Waste directed to disposal	P. 139-141, Appendix p. 3-5
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 172-175
	308-2 Negative environmental impacts in the supply chain and actions taken	p. 172-175
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 147, Appendix p. 32-37
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 155-156
	401-3 Parental leave	p. 156
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	p. 150-151
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 152-154



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	p. 152-154
	403-3 Occupational health services	p. 152-154
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 152-154
	403-5 Worker training on occupational health and safety	p. 152-154
	403-6 Promotion of worker health	p. 152-154
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 152-154
	403-8 Workers covered by an occupational health and safety management system	p. 152-154
	403-9 Work-related injuries	p. 152-154
	403-10 Work-related ill health	p. 152-154
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 158
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 158-159, 215-216
	404-3 Percentage of employees receiving regular performance and career development reviews	100%
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 157, 232-237
	405-2 Ratio of basic salary and remuneration of women to men	p. 155
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	p. 160-161, 169-171, 177-187
	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	p. 172-175
	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	None for Meralco as the company is a heavily regulated entity.
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 STANDARD	DISCLOSURE	LOCATION AND/OR DIRECT ANSWERS
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 recorded



SASB Content Index

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER / RE-MARKS
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	Scope 1: 6,444 ktCO ₂ e (equity-accounted)
	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	tCO ₂ e	IF-EU-110a.2	Scope 3: 36,353 ktCO ₂ e (equity-accounted)
	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	p. 111-113
	(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% fulfilled or in compliance with the RPS - 7.76 million captive customers subject to the RPS
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	p. 137
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	Water withdrawal: 1,438,745 Megaliters, no water consumed in areas with 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	0 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	p. 138
Coal Ash Management	Amount of coal combustion residuals (CCR) generated, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	IF-EU-150a.1	264,360 MT CCR generated, 39% recycled
	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	- Residential = Php 11.9 per kWh - Commercial = Php 10.4 per kWh - Industrial = Php 9.10 per kWh
	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 5,554.8 (2) 1,000 kWh: PhP 11,120.2
	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, Percentage (%)	IF-EU-240a.3	1,363,544; 91%
	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	p. 48-49
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	Lost Time Incident Frequency Rate = 0.38
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 applicable
	Customer electricity savings from efficiency measures, by market	Quantitative	Megawatt hours (MWh)	IF-EU-420a.3	-System Loss = 5.88% - 59,890MWh



TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE NUMBER / RE-MARKS
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
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	- SAIFI = 1.194 times - SAIDI = 123.71 minutes - CAIDI = 103.613 minutes
Activity Metrics	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Quantitative	Number	IF-EU-420a.1	- Residential = 7.23 million - Commercial = 0.58 million - Industrial = 0.01 million
	Total electricity delivered to (1) residential, (2) commercial, (3) industrial, (4) all other customers, and (5) wholesale customers	Quantitative	Gigawatt hours (GWh)	IF-EU-420a.2	- Residential = 17,781 GWh - Commercial = 19,005 GWh - Industrial = 14,113 GWh
	Length of transmission and distribution lines	Quantitative	Spans	IF-EU-420a.3	- Meralco Distribution = 19,694 km - Meralco Sub-Transmission = 1,073 km - CEDC Distribution = 179.38 km
	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Gigawatt hours (GWh), percentage (%)	IF-EU-540a.1	Power Sources - IPP/Old PSA = 34.5% - RES = 30.3% - New PSA = 21.4% - WESM = 13.0% - Special Contracts = 0.8% Fuel Mix - Multi-Fuel = 38.0% - Coal = 30.3% - Natural gas = 28.7% - Liquid Fuel = 1.9% - Solar = 1.0%
	Total wholesale electricity purchased	Quantitative	Gigawatt hours (GWh)	IF-EU-540a.2	6,867 GWh (DU Captive)



ESG Reporting Process

One Meralco believes that measuring and disclosing its sustainability performance is key to accelerating the pace with which it achieves its goal of powering good lives for Filipinos. As such, it continues to enhance and enrich its environmental, social, and governance (ESG) reporting using globally recognized reporting standards to effectively track and manage its performance and progress.

In 2023, One Meralco continued developing its disclosures aligning with the TCFD Guidance to improve its oversight and management of climate-related risks and opportunities. Aligning

the Group's disclosures with the TCFD's recommendations informs critical investment decisions in the long term as One Meralco addresses physical and transitional climate risks.

One Meralco employs a methodical and comprehensive process in crafting its Combined Annual and Sustainability Report (CASR) to ensure that all data and information presented are accurate and sufficiently capture the Group's ESG performance. This scientific approach includes a series of sustainability sessions, workshops, and assessments involving the Group's senior management, unit heads, and data providers.

Powering the Good Life

POWER

- Affordability
- Accessibility
- Reliability
- Clean Energy



PLANET

- Climate Change
- Air Quality
- Water and Effluents
- Waste



PEOPLE

- Human Capital
- Labor Relations
- Diversity & Inclusion
- Occupational Health & Safety
- Remuneration
- Training & Development
- Employee Engagement



PROSPERITY

- Economic impact
- Customer Engagement
- Community Engagement
- Supply Chain Governance



A. Materiality

GRI 3-1 | GRI 3-2 | GRI 3-3

Each year, One Meralco evaluates ESG issues deemed most material to its businesses in light of stakeholder concerns and global best practices. In the assessment process, key stakeholders from the Group's business units review, discuss, and validate (1) global, national, and industry sustainability contexts affecting One Meralco, (2) ESG reporting standards and local reportorial requirements, and (3) key sustainability risks and opportunities. Through this exercise, One Meralco ensures that the ESG topics it deems material are relevant and aligned with the imperatives and expectations of the Group's stakeholders.

One Meralco avails of the GRI's Materiality Disclosures Service by the end of each reporting cycle to ensure that its disclosures are aligned with the GRI Standards and are accurately presented in the content index of the CASR.

B. Stakeholder Engagement

GRI 2-29

Meralco's sustainability agenda is made stronger by its stakeholders' collective voice and action. As the country's premier power distribution company, Meralco impacts the critical operations of the government and private firms—the sectors most capable of driving the country towards sustainable development. In addition, a good majority of the population still working from home relies upon Meralco to power their productivity. Households with children studying online also depend on the Company to light up their homes. Meralco also delivers on expectations set by its own employees and investors.

To ensure that it continues to optimally serve its stakeholders, Meralco keeps a close pulse on what truly matters to them. The Company arranges high-level dialogues and town hall meetings and taps various feedback channels to enrich Board- and management-level decision-making with stakeholder feedback. Information gleaned from top to bottom and bottom-up informs Meralco's corporate decisions and helps widen its positive ESG impacts.

C. Data Collection & Verification

GRI 2-29

This 2023 Combined Annual and Sustainability Report includes disclosure of material ESG data that adequately captures One Meralco's impact on its stakeholders. In preparing this report, the Group, through Meralco's Sustainability Office, collected and assembled various ESG data points from each of its business units and subsidiaries. Whenever possible, the Group analyzed three (3) years of data to illustrate year-on-year variations. Key internal stakeholders within the Group reviewed and vetted all ESG data disclosed in this report for completeness and accuracy. Upon completion of data collection and analysis, the report was validated by Meralco's ESG external assurance partner, DNV.



Stakeholder Engagement

STAKEHOLDER GROUP	CONCERNS RAISED	ONE MERALCO'S RESPONSE	MODES OF ENGAGEMENT
Customers	- Bill amount and bill details - Service Application Status Inquiry - Inquiries regarding payment - Payment processes	- Bill details are provided by Meralco - The Customer Care Representative looks for the status of the service application and informs the customer.	- Meralco Business Centers and Bayad Centers - Meralco hotline - Social media (Facebook, Twitter, Instagram, LinkedIn) - Email and SMS - Letters and notifications by postal mail - Meralco Online and Meralco Mobile App - Television, radio, and print media - Customer satisfaction surveys
Communities	- Continuation of household electrification of indigent families - Continuation of support for school electrification for far-flung areas especially with the increasing use of technology. - Continuation of CSR initiatives	- Community townhalls and consultations - School administration, faculty and Parent-Teachers consultations per school - Collaboration with LGUs in CSR program implementation - Community involvement in CSR initiatives planning involving climate change mitigation, disaster relief and resilience, livelihood, and education	- Community visits - LGU consultations - SMS and phone communications
Employees	- Salaries and benefits - Training and career development opportunities - Job promotion opportunities - Workplace safety and environment - Work-life balance - Improvement of office systems and protocols - Internal communication structure and channels - Grievance mechanisms	- Regular review of compensation packages - Regular professional training and career growth opportunities - Recognition programs - Online team-building and social activities - Regular review and improvement of communication structure and channels - Improvement of HR policies and programs - Updates through internal memos	- Union and town hall meetings - Online programs, seminars, and discussions - Employee performance evaluation - One Meralco Pulse Surveys (biennial) - CBA negotiations (every three years)
Investors & Shareholders	- Return on investment - Company performance and growth - Transparency and due diligence - Increasing focus on ESG	- Online communications with investors on shareholders on latest developments by the company - Timely and transparent disclosures - Increasing use of the website to show presentations alongside quarterly results press releases - The launch of the sustainability microsite for ESG focused investors	- Investor meetings and conference calls - Annual Stockholders' Meeting - Meralco website
Government & Regulators	- Compliance to regulations and policies - Payment of taxes - Energy price, availability, and reliability - Renewable energy integration	- Regular review of internal company policies and systems to ensure compliance to regulations and policies - Punctual payment of taxes to government - Transparent disclosure in Annual Report and Sustainability Report - Internal and external audits - Close collaboration with government agencies to ensure uninterrupted power supply during the community quarantine period	- Meetings - Conferences - Correspondence through emails and phone calls - Hearings
Suppliers & Contractors	- Compliance to Meralco's sustainability requirements indicated in the scorecard	- Continuing guidance and implementation of the Meralco Supplier Sustainability Scorecard (MS) - Transition to purely online communication for transactions through the SUS portal - Conducting performance improvement plan discussions with suppliers who received low ratings in the vendor performance evaluation. - Submission of government documentary requirements to Meralco.	- Accreditation process - Online meetings and calls



Material Topics

MATERIAL TOPICS	REPORTING BUSINESS UNITS	RELEVANCE	RELATED GRI AND SASB STANDARDS TOPICS
POWER			
Affordability	Meralco, Clark Electric, MEP, Shin Clark	Recognizing that electricity is an essential need of society, Meralco, Clark Electric, MEP, and Shin Clark ensure that their services are affordable, accessible, and reliable for their customers. Meralco, Clark Electric, MEP, and Shin Clark recognize that the supply of electricity in the Philippines is much lower than the demand. As such, the Companies ensure that demand-side management is introduced to customers while aiming at reducing total costs of meeting energy demand, thereby ensuring reliability of electricity.	Energy Affordability SABS IF-EU-240a.1 SASB IF-EU-240a.2 SASB IF-EU-240a.3 SASB IF-EU-240a.4 End-Use Efficiency and Demand SASB IF-EU-420a.1 SASB IF-EU-420a.2 SASB IF-EU-420a.3
Accessibility	Meralco	As such, in support of SDG 7: Affordable and Clean Energy, One Meralco is working to realize a future where powering society's progress runs parallel with environmental stewardship.	IF-EU-000.A IF-EU-000.
Reliability	Meralco, Clark Electric, MEP, Shin Clark		Grid Resiliency SASB IF-EU-550a.1
Clean Energy	MGen, Spectrum		
PLANET			
Climate Action	One Meralco	With Accountability as one of its Corporate Values, One Meralco acknowledges that it is part of the sector that produces the highest amount of GHG emissions in the world. As such, the Group strives to lower its emissions to help mitigate climate change.	Greenhouse Gas Emissions & Energy Resource Planning SASB IF-EU-110a.1 SASB IF-EU-110a.2 SASB IF-EU-110a.3 SASB IF-EU-110a.4 GRI 305: Emissions 2016
Air Quality	One Meralco		Air Quality SASB IF-EU-120a.1
Water Management	One Meralco	As in any business, One Meralco's operations generate waste that result in pollution. The Group thus believes that proper management systems and preventive measures shall be set in place to reduce its ecological impact. One Meralco embraces environmental stewardship. As a conglomerate that heavily relies on natural resources to deliver its products and services, it commits to be mindful in prudently utilizing its natural capital.	GRI 303: Water and Effluents 2018 GRI 306: Waste 2020
Waste Management	One Meralco		Water Management SASB IF-EU-140a.1 SASB IF-EU-140a.2 SASB IF-EU-140a.3



Material Topics

MATERIAL TOPICS	REPORTING BUSINESS UNITS	RELEVANCE	RELATED GRI AND SASB STANDARDS TOPICS
PEOPLE			
Workforce Profile	One Meralco	One Meralco employs a recruitment process that is fair, ethical, and inclusive. It is an equal-opportunity employer and hires qualified candidates regardless of gender, socioeconomic status, religion, age, and ethnicity. The Group continuously also attracts top talents to meet the fast-changing needs of the organization.	GRI 2-7 Employees GRI 2-8 Workers who are not employees
Talent Resourcing	One Meralco		GRI 401: Employment 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016
Remuneration and Incentives	One Meralco		
Diversity and Inclusion	One Meralco		
Labor Relations	One Meralco		GRI 402: Labor/Management Relations 2016 GRI 407: Freedom of Association and Collective Bargaining 2016
Employee Health and Safety	One Meralco	One Meralco treats its employees as its most valued resource, treating them with dignity and full consideration of their interests. The Group thus recognizes that keeping its employees safe, through health and safety management systems and policies, is its due diligence to its workers.	GRI 403: Occupational Health and Safety 2018 Workforce Health and Safety SASB IF-EU-320a.1
Training and Development	One Meralco	With Empowerment as one of its Corporate Values, One Meralco engenders an environment that allows its employees to advance their professional careers.	GRI 404: Training and Education 2016
Employee Engagement	One Meralco		



MATERIAL TOPICS	REPORTING BUSINESS UNITS	RELEVANCE	RELATED GRI AND SASB STANDARDS TOPICS
PROSPERITY			
Economic Performance	One Meralco	"With Performance as one of its Corporate Values, One Meralco ensures that it delivers the best value that helps develop economic systems at the local, national, and global level. With Malasakit (lit. 'concern') as one of its Corporate Values, One Meralco believes that it is within its responsibility to go beyond generating financial value for its stakeholders. As such, the Group strives to implement services and programs that uplift the economic conditions of its stakeholders."	*GRI 201: Economic Performance 2016 GRI 203: Indirect Economic Impacts 2016 Energy Affordability SASB IF-EU-240a.1 SASB IF-EU-240a.2 SASB IF-EU-240a.4*
Customer Service (Customer Enablement)	Meralco	"As Meralco adopts efforts to digitalize many of its systems, the Company prioritizes data privacy and data breach prevention through secure cyber systems. With Customer Service as one of its Corporate Values, One Meralco puts prime importance in efficiently addressing the needs of its customers as well as providing necessary and correct information to ensure inclusivity, reliability, and good customer experience."	*GRI 418: Customer Privacy 2016 Grid Resiliency SASB IF-EU-550a.1 SASB IF-EU-550a.2 Energy Affordability SASB IF-EU-240a.3 SASB IF-EU-240a.4 End-use Efficiency & Demand SASB IF-EU-420a.1 SASB IF-EU-420a.2 SASB IF-EU-420a.3*
Procurement Practices (Supply Chain)	One Meralco	One Meralco's ecosystem consists of many constituents, including a broad and deep chain of companies which are essential cogs in the wheels of the economy. Committed to nation-building and powering progress for local enterprises, the Group purposefully sources its goods and services from Philippine-based suppliers amid foreign counterparts being available.	*GRI 204: Procurement Practices 2016 GRI 414: Supplier Social Assessment 2016*
Community Engagement	One Meralco	With Makabayan (lit. patriotic) as one of its Corporate Values, One Meralco seeks to create shared value in the communities, especially those that are poor and marginalized, within or near its areas of operation.	*Energy Affordability SASB IF-EU-240a.1 SASB IF-EU-240a.2 SASB IF-EU-240a.3 SASB IF-EU-240a.4*
Corporate Governance	One Meralco	"One Meralco ensures that its competitiveness and profitability are sustained in a manner that puts forward the best interest of its stakeholders through a robust corporate governance. One Meralco is heavily regulated by the government and thus ensures that the Group strictly adheres to national policies and regulations, and that it maintains good relations with local regulatory agencies. With Integrity as one of its Corporate Values, One Meralco conducts all of its business operations and transactions in an ethical manner. With the ever-evolving industry landscape, One Meralco recognizes it is essential to have foresight of risks inherent to its various businesses and how these change over time."	*GRI 2: General Disclosures 2021 (GRI 2-9 to GRI 2-20) GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behavior 2016*





INDEPENDENT ASSURANCE STATEMENT

[DNV-2024-ASR-C689452]

Introduction

DNV Business Assurance Pte Ltd has been commissioned by the management of Manila Electric Company (Meralco, or the Company), Securities and Exchange Commission Identification Number: PW-102) to undertake an independent limited assurance in connection with selected indicators to be included in Meralco's 2023 Sustainability Report (the Report) in its printed format for the year ended 31 December 2023. The Management of Meralco is responsible for developing the Report. The intended users of this Assurance Statement are the management of the Company.

Scope and Boundary of Assurance

This assurance engagement has been carried out in accordance with Accountability's AA 1000 Assurance Standard v3 (August 2020, AA1000AS v3) and DNV's VeriSustain protocol, V6.0, which is based on our professional experience and international assurance best practice including the International Standard on Assurance Engagements (ISAE) 3000 revised – Assurance Engagements other than Audits and Reviews of Historical Financial Information (revised), issued by the International Auditing and Assurance Standards Board. This protocol requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited and reasonable assurance.

The scope of assurance is limited to a review of sustainability-related disclosures and performance data from Meralco's Parent Company and its subsidiaries. Our assurance engagement was limited to indicators as indicated in selected indicators section of this Assurance Statement and carried out during October 2023 to April 2024.

The sustainability disclosures in this Report have been prepared based on the identified material sustainability factors and performance disclosures in relation to business activities undertaken by the Company for the calendar year 1 January 2023 to 31 December 2023.

The procedures performed in a limited assurance engagement vary in nature and timing and are less detailed than those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our conclusion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Meralco's website for the current reporting period.

Responsibilities of the Management of Meralco and of the Assurance Provider

The Company's management has sole responsibility for the integrity of the Report and this responsibility includes designing, implementing, and maintaining internal controls over collection, analysis, aggregation and preparation of data, fair presentation of the information and ensuring that data is free from material misstatement. The Board has oversight and is responsible for the Company's sustainability reporting.

In performing our assurance work, DNV's responsibility is to plan and perform the work to obtain assurance about whether the selected information has been prepared in accordance with the reporting requirements and to report to Meralco in the form of an independent assurance conclusion, based on the work performed and the evidence obtained.

Our statement represents our independent opinion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report except for this Independent Assurance Statement.

Basis of our Opinion

We planned and performed our work to obtain the evidence considered necessary to provide a basis for our assurance opinion as part of the assurance engagement. We adopted a risk-based approach, i.e., we concentrated our verification efforts on the issues of high material relevance to Meralco and its key stakeholders. A multi-disciplinary team of sustainability and assurance specialists reviewed non-financial disclosures related to the headquarters in the Philippines, and selected sites of Meralco and its subsidiaries based on DNV's sampling plan. During the audit, we conducted the site visits to Meralco's Headquarter, Mandaluyong Substation and MIESCOR Headquarters in the Philippines, and remote audit of MGen CEDC plant. We undertook the following activities:

- ☒ Review of the nonfinancial sustainability-related disclosures in this Report;
- ☒ Review of the approach to materiality determination and review of outcomes of stakeholder engagement; DNV did not have any direct engagement with external stakeholders;
- ☒ Review of information provided to us by the Company on its reporting and management processes related to sustainability performance for the reporting year;
- ☒ Interviews with select members of leadership team, and senior managers responsible for management of sustainability issues and review of selected evidence to support generic disclosures. We were free to choose interviewees and interviewed those with overall responsibility for the programmes to deliver the targets for medium- and long-term vision, mission and milestones;
- ☒ Performed desk review of selected sustainability parameters for sampled entities, and discussed findings and resolved with the Corporate Sustainability Team;
- ☒ Carried out on-site visit to Meralco's Headquarter, Mandaluyong Substation and MIESCOR Headquarters, and remote audit of MGen CEDC plant to review the processes and systems for preparing site level sustainability data and implementation of sustainability strategy. We were free to choose the sites for on-site assessment or verification.
- ☒ Review of supporting evidence for key claims and data disclosed in the Report. Our verification processes were prioritized based on risk-based approach, i.e., relevance of identified material topics and sustainability context of the business;
- ☒ Review of the processes for gathering and consolidating the performance data and, for a sample, checking the data consolidation at site and corporate levels.

Selected Indicators

S/N	GRI	SASB	Indicator
1	GRI 201-1		Direct economic value generated and distributed
2	GRI 201-3		Defined benefit plan obligations and other retirement plans
3	GRI 205-2		Communication and training about anti-corruption policies and procedures
4	GRI 205-3		Confirmed incidents of corruption and actions taken
5	GRI 302-1		Energy consumption within the organization
6	GRI 302-3		Energy intensity
7	GRI 303-3	SASB IF-EU-140	Water withdrawal
8	GRI 305-1	IF-EU-110	Direct (Scope 1) GHG emissions
9	GRI 305-2		Energy indirect (Scope 2) GHG emissions
10	GRI 305-4		GHG emissions intensity
11	GRI 401-1		New employee hires and employee turnover
12	GRI 401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees
13	GRI 401-3		Parental leave
14	GRI 403-5		Worker training on occupational health and safety
15	GRI 403-9	IF-EU-320a.1.	Work-related injuries
16	GRI 403-10		Work-related ill health
17	GRI 404-1		Average hours of training per employee
18	GRI 404-3		Percentage of employees receiving regular performance and career development reviews
19	GRI 405-1		Diversity of governance bodies and employees
20	GRI 2-7		Employees
21	GRI 306-3		Waste generated

Opinion and Observations

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the information related to the selected indicators for the Report for the year ended 31 December 2023 has not been prepared, in all material respects, with reference to the criteria for the measurement and disclosure of those selected indicators available in the GRI Standards as well as the SASB industry-specific standards. Without affecting our assurance opinion, we provide the following observations against the principles of VeriSustain and AA1000 Accountability Principles Standard (2018) applicable to the disclosure of selected indicators:

Inclusivity

People should have a say in the decisions that impact them.

The Report has brought out key stakeholders such as customers, communities, employees, investors and shareholders, government and regulators, suppliers and contractors, in Meralco's efforts to improve sustainability performance. The Report also describes the engagement modes and key concerns that are pertinent to them and subsequently address it through relevant disclosures in the report.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Inclusivity.

Materiality

Decision makers should identify and be clear about the sustainability topics that matter.

The Report outlines how Meralco identifies the Company's important matters by engaging with stakeholders. Meralco evaluates ESG issues annually with input from key stakeholders from its business units to assess the impact of global, national, and industry sustainability factors, review ESG reporting standards and local requirements, and identify key sustainability risks and opportunities.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

Responsiveness

Organisations should act transparently on material sustainability topics and their related impacts.

The report highlights the company's responses to material topics, challenges, and issues that have arisen during the reporting period. This is done through disclosures in Governance, Business Review, and strategic responses to stakeholder concerns in order to promote shared values. Additionally, the report presents the company's non-financial performance related to key topics using selected GRI Topic Specific Standards and SASB industry-specific Standards as Performance Indices.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness.

Impact

Organisations should monitor, measure, and be accountable for how their actions affect their broader ecosystems.

The Report highlights how Meralco assesses both direct and indirect effects of its key material topics, and outlines action plans to reduce any negative impacts on stakeholders. Additionally, Meralco tracks, assesses, and oversees impacts utilizing relevant performance metrics that showcase the results and achievements of its value creation activities.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Impact.

Reliability

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The Report brings out the methodology and approach related to qualitative and quantitative disclosures considering the principle of Reliability. The majority of data and information verified through assessments with the Company's Headquarters and sampled sites were found to be accurate. We also reviewed the calculations and related assumptions



used for its suitability, taking into account the principle of Reliability, however our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems. Some of the data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors. These identified errors were communicated and subsequently corrections made in the reported disclosures.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Reliability.

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported.

The Report brings out the Company's sustainability or nonfinancial disclosures during the reporting year related to its material ESG topics using appropriate GRI topic-specific Standards including the management approach, details of monitoring systems and performance indicators, and chosen SASB disclosures, for its identified boundary of operations in the Philippines.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Completeness.

Neutrality

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The Report brings out the various sustainability issues, challenges, stakeholder concerns, and performance in a fairly neutral tone, in terms of content and presentation, applying adequate consideration to not unduly influence stakeholders' opinions made based on the reported disclosures.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

Limitations

DNV's assurance engagements are based on the assumption that the data and information provided by the Meralco to us as part of our review have been provided in good faith, are true, and is free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. The engagement excludes the sustainability management, performance, and reporting practices of the Meralco's suppliers, contractors, and any third parties mentioned in the Report. We did not interview external stakeholders as part of this assurance engagement.

We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement. The assessment is limited to data and information within the defined reporting period. Any data outside this period is not considered within the scope of assurance.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct during the assurance engagement and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals.

DNV has provided assurance to MPIC (the Parent Company of Meralco). In our opinion, this does not create a conflict of interest in the assurance engagement of Meralco. DNV did not provide any services to Meralco in 2023 that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

For and on behalf of DNV Business Assurance Singapore Pte. Ltd.

Gangwar, Vishal Digitally signed by Gangwar, Vishal Date: 2024.04.30 21:53:36 +08'00' Vishal Gangwar Lead Verifier Supply Chain and Product Assurance	Goh, Wee Hong Digitally signed by Goh, Wee Hong Date: 2024.04.30 21:56:07 +08'00' Wee Hong Goh Area Manager – South East Asia Supply Chain and Product Assurance	Arias, Paulo Digitally signed by Arias, Paulo Date: 2024.04.30 11:00:14 -03'00' Paulo Arias Assurance Reviewer Supply Chain and Product Assurance
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30th April 2024, Singapore



DNV is a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.
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