

# BOLDER FUTURE TOGETHER



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# About the Cover

The cover design for Alliance Global Group, Inc.'s 2024 Annual and Sustainability Report brings the theme “Bolder Future Together” to life through a seamless vertical montage that unites AGI's core businesses—spirits, real estate, hospitality, and quick-service restaurants—into a single, forward-looking statement of purpose and progress. Dynamic color contrasts and structured panels guide the eye through AGI's multifaceted impact, from heritage craftsmanship to community transformation.



Each panel narrates a distinct chapter of AGI's journey. The far-left panel, dominated by a cascade of Emperor brandy and celebratory toasts, evokes AGI's rich heritage in the spirits industry and its pursuit of international leadership. Moving right, a skyline of gleaming high-rises conveys Megaworld's urban-planning expertise and commitment to sustainable, master-planned communities. At the center, illuminated resort facades and vibrant entertainment venues reflect Travellers International's

prominence in hospitality and its role in strengthening global tourism. Finally, the right-most panel depicts a McDonald's Philippines outlet featuring digital ordering kiosks—highlighting AGI's dedication to seamless, everyday consumer experiences. Through a palette of warm golds, cool blues, vibrant reds, and fresh greens, the cover embodies craftsmanship, innovation, vitality, and sustainability under AGI's unifying banner of a Bolder Future Together.

# About the Report

2-1, 2-2, 2-3

The 2024 Alliance Global Group, Inc. (AGI) Annual Sustainability Report presents a comprehensive overview of the company's sustainability initiatives and performance throughout the year. Covering the period from January 1 to December 31, 2024, this report provides detailed insights into AGI's environmental, social, and governance (ESG) practices.

This year's report includes information from several AGI subsidiaries, namely Emperador Inc. (EMI), Megaworld Corporation (MEG), Travellers International Hotel Group, Inc. (TIHGI), and Golden Arches Development Corporation (GADC).

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards and adheres to the SEC Sustainability Reporting Guidelines for Publicly-Listed Companies, ensuring that it meets recognized standards in sustainability reporting. As part of its commitment to transparency and accountability, the report is issued on an annual basis.

For feedback or queries regarding the content of this 2024 Annual and Sustainability Report, please contact:

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# Message from the Leadership

## Chairman's Message

Dear Stakeholders,

As we look beyond the achievements of 2024, our focus is not on numbers alone but also on the promise they represent: a resilient, future-ready Alliance Global Group, Inc., and further cementing our standing as the country's premium lifestyle conglomerate.



In an era defined by rapid urbanization, evolving demographics, and the global mandate for sustainability, we are responding by creating not mere structures and developments, but complete communities and lifestyles. Our four core brands now form an ecosystem where success in one segment—whether in real estate, leisure and tourism, spirits, or quick-service restaurants—creates value for the others, expanding our opportunities at home while extending our Philippine footprint overseas.

Leveraging AGI's unrivaled landbank, we are building even more thematic, self-contained townships that integrate smart residences, state-of-the-art workspaces, dynamic retail and leisure, and bespoke hospitality. Our nationwide portfolio now comprises 35 thriving townships which serve as the foundation for our sustained growth, enabling AGI to consistently perform well and capture emerging market opportunities.

In redefining premium living in the Philippines, we turn to our 25-hectare San Benito Private Estate, launched in 2024, as a guide. Located near the world-famous The Farm at San Benito in Lipa, Batangas, the development

exemplifies our commitment to elevate lifestyles by promoting both wellness and sustainability.

AGI cements its position as the premium lifestyle conglomerate by raising every element of its products and services to global standards—all while keeping an authentic Filipino essence.

In the hospitality front, the Group's hotel portfolio has surpassed the 8,000-room mark and is set to add approximately 4,000 keys over the medium term, alongside the introduction of home-grown luxury hotel brands.

Expansions in Boracay Newcoast and The Mactan Newtown have been strategically planned to highlight what the Philippines has to offer—stunning landscapes complemented by world-class Filipino hospitality. These developments integrate the pristine beaches and dynamic environments of these regions, transforming them into globally competitive destinations for leisure and large-scale events. Through them, we are able to capitalize on the resurgence of tourism and Meetings, Incentives, Conferences, and Exhibitions (MICE) activities.

Beyond the Philippines, AGI continues to strengthen its global presence through strategic investments to reinforce its premium lifestyle offerings. Emperador Inc., through Whyte and Mackay, has just completed the expansion of its The Dalmore Distillery, doubling its production capacity to address fast-growing future demand. It also entered the ultra-premium mezcal market with the acquisition of a majority stake in Los Danzantes. These investments not only diversify Emperador's product portfolio and revenue streams but also enhance its ability to navigate market shifts efficiently, ensuring long-term sustainable growth.

Investments across these businesses will drive AGI's long-term growth, enabling us to allocate more resources toward achieving our sustainability goals.

As we advance, stewardship remains our compass. Through our "SustainAGility" framework, we are scaling renewable energy contracts, embedding low-carbon materials in construction, digitizing resource management, and supporting livelihoods, with the goal of achieving carbon neutrality and generating at least 5 million direct and indirect jobs by 2035.

These commitments ensure that progress uplifts every region and safeguards the environment for future generations.

**We are building a Bolder Future Together—transforming blueprints into communities that elevate Filipino life and earn global respect.**

We would like to thank you for joining us on this purposeful journey.

**Dr. Andrew L. Tan**  
Chairman

## President and CEO's Message

Fellow Stakeholders,

Alliance Global Group, Inc. (AGI) proudly reflects on a year of outstanding achievements and strategic focus.

**2024 saw record consolidated revenues of Php 223.6 billion, a 6% year-on-year increase. This strong performance highlights the strength of our diversified portfolio and ability to thrive in shifting market conditions.**



Megaworld played a pivotal role in this growth, achieving record revenues of Php 81.7 billion, driven by strong residential demand and a rebound in office and retail.

The company celebrated its 35th anniversary by expanding its portfolio to 35 townships, adding four new sustainable developments — Lialto Beach and Golf Estates, San Benito Private Estate, The Upper Central Cagayan de Oro, and Ilocandia Coastown.

While this milestone marks an important achievement, Megaworld has even bolder plans ahead. Our expansion strategy for 2025 and beyond builds on these strong foundations. AGI is committing Php 50 billion of its Php 59 billion capital expenditures in 2025 to Megaworld, accelerating key projects that support both expansion and environmental sustainability.

At least two townships are set for launch this year to serve as new sources of growth in the future. These developments will feature energy-efficient infrastructure, green spaces, and bespoke designs, further strengthening Megaworld's leadership in sustainable urban development. We are also increasing office and mall gross leasable areas (GLA) by 139,000 and 151,000 square meters, respectively, while expanding hotel room keys, and MICE venues to create an integrated, future-ready urban ecosystem.

Beyond real estate, AGI's leisure and tourism segment continues to generate impressive results. Travellers posted sustained improvement in total gross

revenues in 2024 to Php 40 billion, supported by its strong growth in non-gaming revenues which posted another record performance in 2024, while gross gaming revenues stood at Php 32 billion. This pushed its earnings before interest, taxes, depreciation and amortization (EBITDA) to a new record high of Php 9.2 billion.

Travellers is now positioned for ambitious expansions, backed by a Php 5-billion investment. This will fund its new integrated resort projects in the Westside City complex, Boracay Newcoast, and The Mactan Newtown, as well as the development of The Narra Palm Hotel and Villa into a truly Filipino luxury destination. The Narra Palm will feature 157 hotel suites and villas, offering bespoke experiences and our world-renowned hospitality. These developments redefine leisure by combining luxury hospitality with modern gaming, while integrating sustainable design to minimize environmental impact and enhance community well-being.

AGI's commitment to innovation and premium experiences extends to its spirits segment. In 2024, Fundador reached a historic milestone—celebrating its 150th year since the creation of the first Spanish brandy and the birth of Brandy de Jerez. Renowned for its authenticity, craftsmanship, and heritage, Fundador has grown to become a global benchmark in the world of premium brandy. Today, it stands as one of the most recognized Spanish brandies worldwide, with an expanding presence across the United States, Europe, and Asia.

Whyte and Mackay also celebrated its decade-long partnership with Emperador in 2024, observing their shared journey to craft premium spirits. Combining Whyte and Mackay's Scotch whisky expertise with Emperador's global reach, the collaboration produced exclusive blends and limited-edition releases that earned worldwide acclaim, while expanding their global presence.

For 2025, Emperador is allocating Php 3.5 billion in capital to upgrade its facilities, including the expansion of the maturation complex of its Invergordon Distillery. The plan is to double its footprint to 92 hectares, from 45 hectares currently and then build 120 warehouses for whisky aging. This should enable the grain distillery to house an additional 1.5 million casks of maturing whisky, while further advancing sustainable sourcing and eco-efficient production practices.

These initiatives reinforce Emperador's leadership in premium spirits, enabling product launches aligned with evolving consumer preferences. The company reported consolidated revenues in 2024 of Php 61.6 billion.

Our consumer business remains strong, as evidenced by GADC's record sales revenues of Php 47.9 billion. Network expansion and digital ordering fueled growth, further strengthened by a renewed McDonald's Philippines master franchise agreement extending to 2045. This extended partnership affirms confidence in our strategic direction and supports long-term growth. With 792 stores and plans to open 65 more this year, GADC is well-positioned to capture evolving consumer trends

while advancing sustainability in store operations and community programs.

AGI's expansion strategy is comprehensive. Beyond individual investments, our plans to grow townships, office and mall GLA, hotel room keys, MICE venues, integrated resorts, premium spirits brands, and quick-service restaurants reflect an integrated approach to sustainable development. These initiatives diversify revenue streams, strengthen urban ecosystems, and enhance community well-being.

**Our 2024 performance, combined with bold capital commitments, underscores AGI's dedication to excellence, innovation, and long-term stakeholder value, while advancing environmental stewardship and social impact.**

As we move into 2025 and beyond, we remain focused on financial discipline, unlocking new value, and strengthening our competitive position in an evolving global market.

**Kevin Andrew L. Tan**  
President and CEO

# About the Company

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## A PREMIUM LIFESTYLE CONGLOMERATE

Alliance Global Group, Inc. (AGI) emerges as a leading conglomerate in the Philippines, known for its extensive portfolio of businesses. Committed to innovation and excellence, AGI consistently strives to redefine industry standards and deliver exceptional products and services to a growing global customer base.

Incorporated on October 12, 1993, AGI began its commercial operations in 1994 as a glass container manufacturer. After it listed on the Philippine Stock Exchange (PSE) in 1999, AGI obtained approval from the Securities and Exchange Commission (SEC) to broaden its primary business and become a holding company.

Today, AGI's diversified interests are mainly in the real estate and consumer sectors. Through its subsidiaries, the Company engages in activities spanning property development, food and beverage manufacturing and distribution, quick service restaurants, tourism development, and infrastructure projects.

## Our Mission and Vision

We are priming ourselves for international competitiveness in the new century by consistently delivering products and services that meet the quality standards of markets both here and abroad. Through continuing research and innovation, we will enhance the company's ability to gain customer satisfaction and goodwill and build on our market franchise.

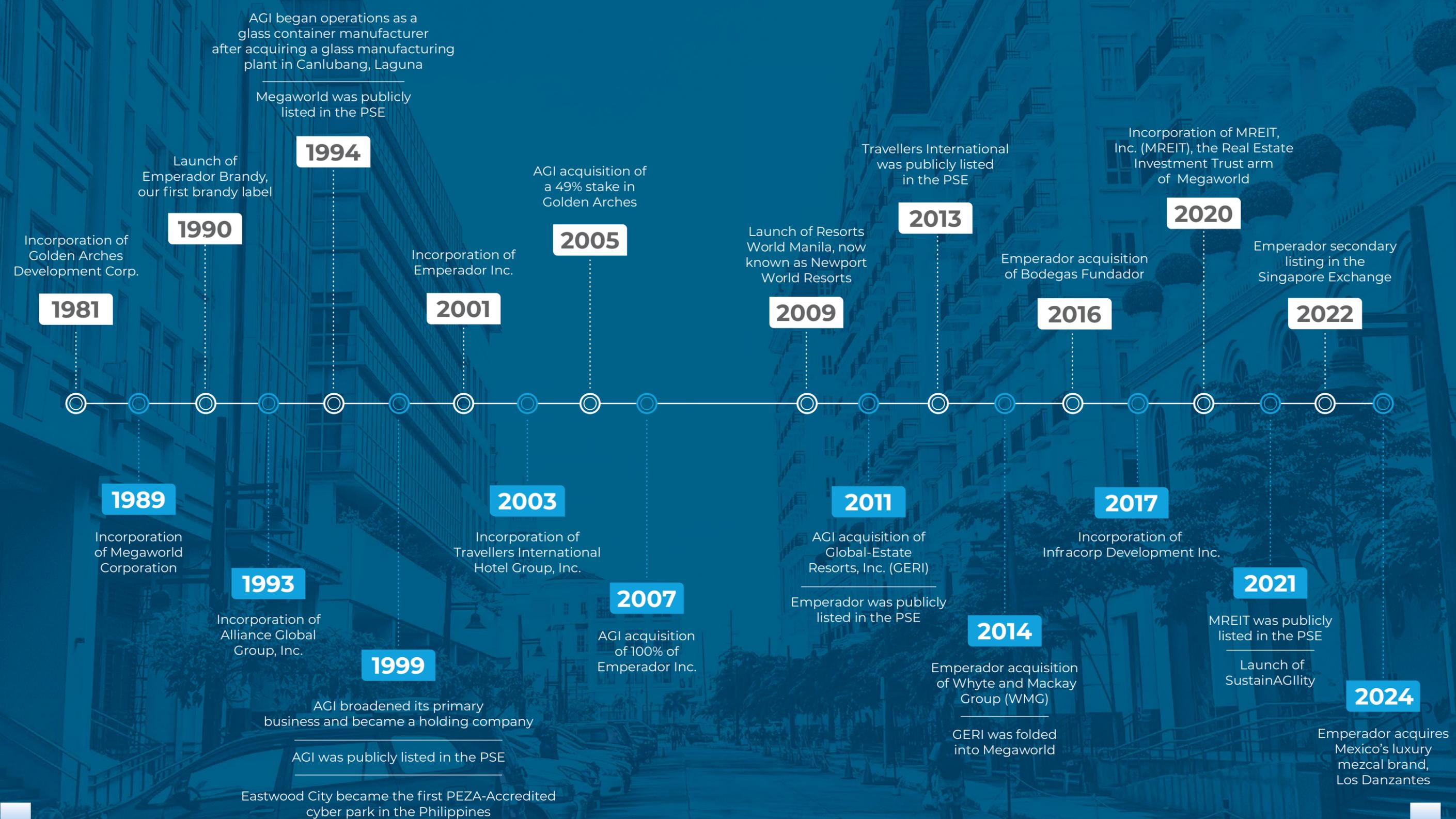
As a world-class Filipino conglomerate, we will be an active partner in national economic development by pursuing excellence in our core businesses and investing in industries that offer more

room for profitability and growth. We will enhance our competitiveness in an ever-expanding marketplace through export development and competitive pricing. As a matter of policy, we will always adapt to the dynamics of the market.

We will constantly strive to enhance shareholder value by making our products and services desirable, accessible, and affordable to the target consumers in the Philippines and abroad. Through a continuing reward program, our stockholders will be entitled to an immediate share of the company's gains in the form of stock or cash dividends.

# Company Overview and History

2-2



# Subsidiaries

2-2



**SPIRITS**  
**Emperador Inc.**

Emperador Inc. stands as the world's largest brandy manufacturer. It offers local and globally acquired brands of distilled spirits and other alcoholic beverages, which are currently available in over 100 countries, across 6 continents, and 400 airport retail stores.



**REAL ESTATE**  
**Megaworld Corporation**

Megaworld Corporation leads the country as the foremost real estate developer, commercial leases and residential spaces for businesses and individuals. Its township developments encourage the "Live-Work-Play" concept expressing a most wonderful mix of lifestyle dynamics for its residents, office, and commercial tenants.



**INTEGRATED TOURISM**  
**Travellers International Hotel Group, Inc.**

Travellers International is the owner and operator of Newport World Resorts, the first integrated tourism resort in the Philippines. An entertainment and leisure destination offering non-stop gaming excitement, world-class performances, exclusive events, and vibrant lifestyle experiences.



**QUICK SERVICE RESTAURANT**  
**Golden Arches Development Corporation**

Golden Arches Development Corporation holds the master franchise of McDonald's in the Philippines.



# Global Presence and Local Reach

AGI's operations are primarily based in the Philippines, with its headquarters strategically situated in the bustling Eastwood City CyberPark in Quezon City. Through its ownership of renowned global brands under Emperador, AGI operates manufacturing and bottling facilities in key international locations, including Scotland, Spain, and Mexico. The global reach of Megaworld, present in over 60 countries, greatly expands AGI's market influence across various regions. On the local front, Megaworld's 35 townships and integrated lifestyle communities are spread across Luzon, Visayas, and Mindanao. Meanwhile, Golden Arches, the master franchisee of McDonald's in the Philippines, boasts a network of 792 stores nationwide.



**Over 100 Countries**

Under the Global Distribution Network of Emperador Inc.

**Over 60 Countries**

Megaworld International Offices

- MEG
- TIHGI
- GADC

**394**

GADC stores in Luzon



**246**

GADC stores in NCR



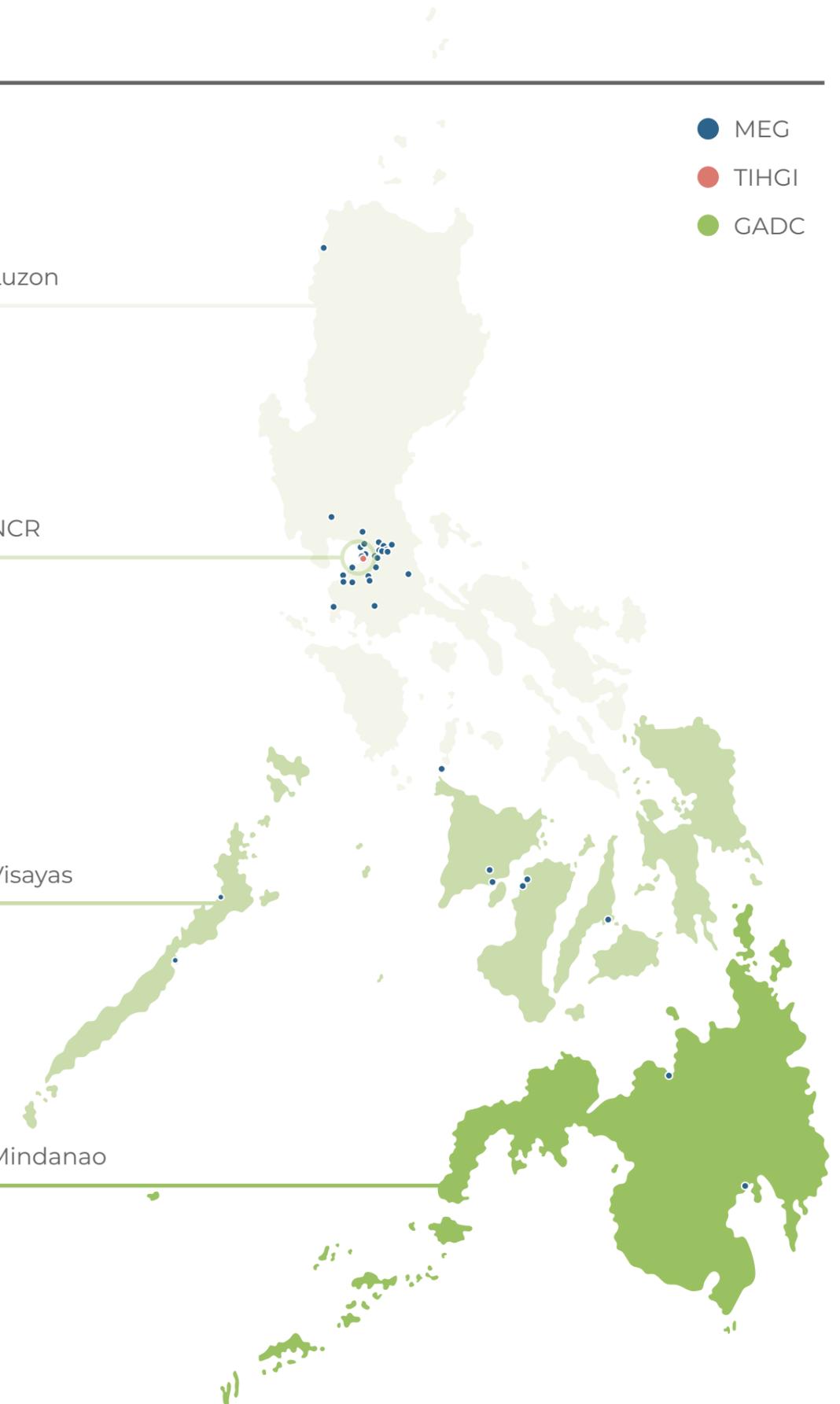
**88**

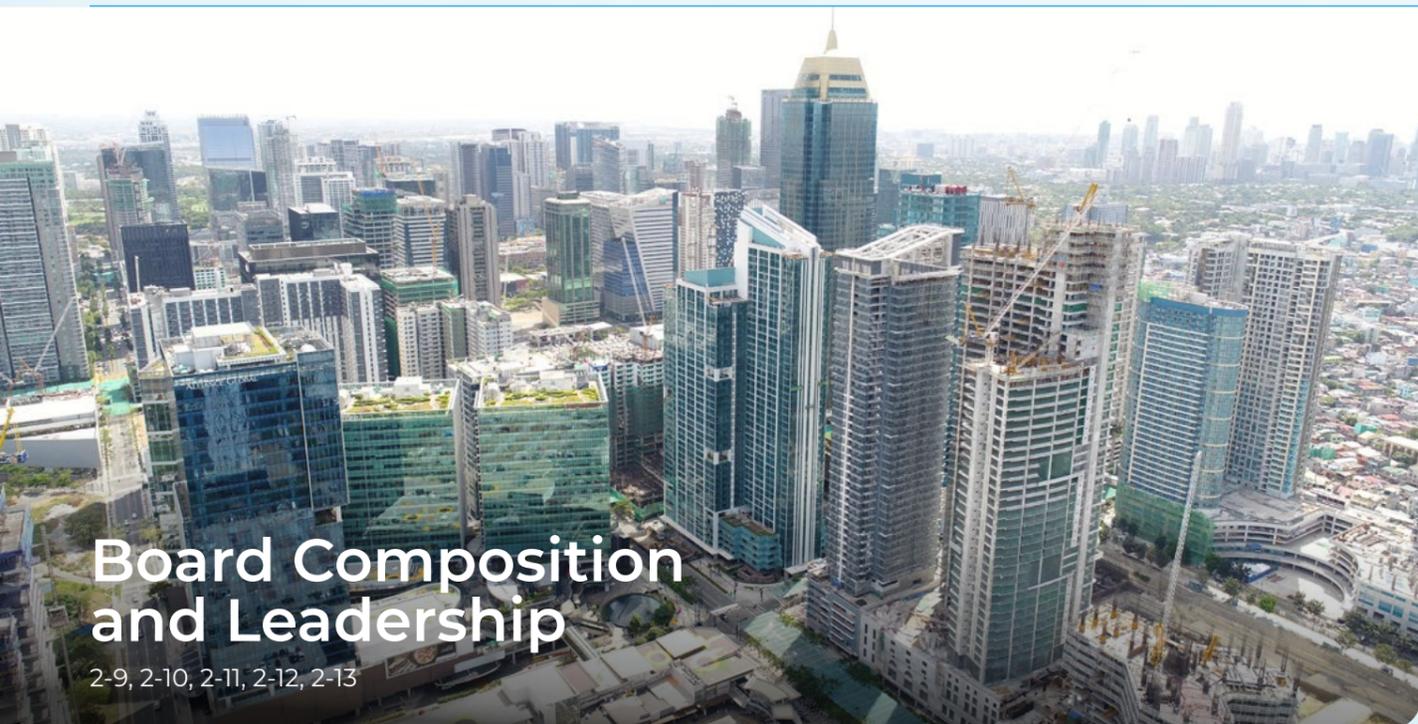
GADC stores in Visayas



**64**

GADC stores in Mindanao





## Board Composition and Leadership

2-9, 2-10, 2-11, 2-12, 2-13

The Board is responsible for ensuring the Corporation’s long-term success by maintaining its competitiveness, sustainable profitability, and fulfillment of fiduciary obligations. It must operate with informed judgment, integrity, diligence, and care, aligning its actions with corporate objectives and the sustained best interests of stockholders and other stakeholders.

BOARD MEMBERS	POSITION	GENDER	COMMITTEE MEMBERSHIP
Andrew L. Tan	Chairman	M	Audit (Member) Related Party Transaction (Member)
Kevin Andrew L. Tan	President, Chief Executive Officer, and Vice Chairman	M	Board Risk Oversight (Member)
Katherine L. Tan	Director and Treasurer	F	
Lourdes T. Gutierrez-Alfonso	Director	F	
Jesli A. Lapus	Independent Director	M	Corporate Governance (Chairman) Related Party Transaction (Chairman)
Anthony T. Robles	Independent Director	M	Audit (Chairman) Board Risk Oversight (Member) Corporate Governance (Member) Related Party Transaction (Member)
Enrique M. Soriano III	Independent Director	M	Audit (Member) Corporate Governance (Member) Board Risk Oversight (Chairman)



## Board of Directors

**Dr. Andrew L. Tan**  
Chairman of the Board  
75, Male, Filipino

**Date of First Appointment:**  
*September 2006*  
**Length of Service**  
**(as of December 31, 2024): 18 years**  
**Committee Membership:**  
*Audit, Related Party Transaction*

Dr. Andrew L. Tan has held major leadership roles within Alliance Global Group Inc. for nearly two decades, pioneering the live-work-play model in real estate through integrated township communities, fueling the growth of the business process outsourcing (“BPO”) industry, food and beverage, and quick service restaurants industries. He has served as Chairman of the AGI Board since September 2006 and was the Chief Executive Officer until June 2018. Dr. Tan also chairs the boards of Megaworld Corporation, Emperador Inc., and Empire East Land Holdings Inc. He serves as both Chairman and CEO at Global-Estate Resorts Inc. and holds a directorship at Travellers International Hotel Group, Inc. In January 2024, he was named Chairman Emeritus at Megaworld Foundation, Inc.

Moreover, Dr. Tan also holds the roles of Chairman of the Board and President of Megaworld Globus Asia, Inc., Megaworld Newport Property Holdings, Inc., Megaworld Land, Inc., Mactan Oceanview Properties and Holdings, Inc., Richmonde Hotel Group International Limited, Twin Lakes Corporation, The Bar Beverage, Inc., Yorkshire Holdings, Inc., and Manila Bayshore Property Holdings, Inc. He is

also Chairman of Alliance Global Group Cayman Islands, Inc., Alliance Global Brands, Inc., Suntrust Properties, Inc., Adams Properties, Inc., Consolidated Distillers of the Far East, Inc., Townsquare Development Inc., Gilmore Property Marketing Associates, Inc., Megaworld Central Properties, Inc., Raffles & Company, Inc., Southwoods Mall, Inc., Eastwood Cyber One Corporation, and Emperador Distillers, Inc. He serves as Chairman and Treasurer of The Andresons Group, Inc. and sits on the boards of Alliance Global-Infracorp Development, Inc., Megaworld Cayman Islands, Inc., Megaworld Cebu Properties, Inc., and Travellers International Hotel Group, Inc. He is also the Vice-Chairman and Treasurer of Golden Arches Development Corporation and Golden Arches Realty Corporation, and a Director and Treasurer of Andresons Global, Inc.

Dr. Tan earned his Bachelor of Science degree in Business Administration (Magna Cum Laude) from the University of the East and was conferred an honorary Doctor of Philosophy in Humanities (Honoris Causa) by the same institution.



**Kevin Andrew L. Tan**  
Vice Chairman of the Board  
45, Male, Filipino

**Date of First Appointment:**  
*April 20, 2012*  
**Length of Service**  
**(as of December 31, 2024):** 12 years  
**Committee Membership:**  
*Board Risk Oversight*

Mr. Kevin Andrew L. Tan has been a Director of Alliance Global Group Inc. since 2012. He was named Vice Chairman in September 2018, CEO in June 2018, and President in June 2024.

With a professional journey spanning over 12 years in leasing, marketing and operations, Mr. Tan currently also serves as President and CEO at Megaworld Real Estate Investment Trust, Inc., Executive Director at Megaworld Corporation, and Director at Emperador Inc. and Empire East Land Holdings Inc. Mr. Tan is concurrently Chairman and President of Alliance Global-Infracorp Development, Inc. and Newport World Resorts Properties, Inc., and Chairman of Travellers International Hotel Group, Inc. and Megaworld Foundation, Inc. He is also the Chairman and CEO of Agile Digital Ventures, Inc., Megaworld Corporation's digital investment arm dedicated to investing in and nurturing technology startups.

Moreover, Mr. Tan holds key positions such as Director and President of Townsquare Development, Inc., Director and Corporate Secretary of Alliance Global Brands, Inc. and Paseo Center Building Administration, Inc., Director and Treasurer of Consolidated Distillers of the Far East, Inc. and Uptown Cinemas, Inc., and Director of Emperador Distillers, Inc., Anglo Watsons Glass, Inc., Yorkshire Holdings, Inc., The Bar Beverage, Inc., Emperador Brandy, Inc., New Town Land Partners, Inc., Eastwood Cyber One Corporation, Twin Lakes Corporation, Alcazar De Bana Holdings Company, Inc., Cocos Vodka Distillers Philippines, Inc., Zabana Rum Company, Inc., and The Andresons Group Inc.

Mr. Tan holds a Bachelor of Arts Major in Humanities with Professional Certificate in Management, from the University of Asia and the Pacific.



**Katherine L. Tan**  
Director  
72, Female, Filipino

**Date of First Appointment:**  
*February 2007*  
**Length of Service**  
**(as of December 31, 2024):** 17 years  
**Committee Membership:** None

Ms. Katherine L. Tan has been a Director and Treasurer of the Company since February 2007. She also serves the same roles at Alliance Global Brands, Inc., Emperador Brandy, Inc., Emperador Distillers, Inc., Progreen Agricorp, Inc., Cocos Vodka Distillers Philippines, Inc., Zabana Rum Company, Inc., and Yorkshire Holdings, Inc.

Ms. Tan is also the Chair and President of Andresons Global, Inc. and Choice Gourmet Banquet, Inc., and sits on the boards of Emperador Inc. and Megaworld Real Investment Trust Inc. She also serves as Director and Corporate Secretary of The Bar Beverage,

Inc. and Director of Anglo Watsons Glass, Inc., Alcazar De Bana Holdings, Inc., Emperador International Limited, Kenrich Corporation, McKesterPik-Nik International Limited, Megaworld Cayman Islands, Inc., and Venezia Universal Limited. She is also the Treasurer at Newtown Land Partners, Inc.

Ms. Tan graduated from St. Scholastica's College with a degree in Nutrition.



**Lourdes T. Gutierrez-Alfonso**  
 Director  
 61, Female, Filipino

**Date of First Appointment:**  
*June 2024*  
**Length of Service**  
**(as of December 31, 2024):** *6 months*  
**Committee Membership:** *None*

Ms. Lourdes T. Gutierrez-Alfonso joined the Board in June 2024. A long-time executive at Megaworld Corp., she was previously Chief Operating Officer of the company before being named President and Director in 2024.

Ms. Gutierrez-Alfonso also serves as Managing Director at Global-Estate Resorts Inc. and Director at Megaworld Real Estate Investment Trust Inc. She is also Chairman of First Oceanic Property Management, Inc., Belmont Newport Luxury Hotels, Inc., Megaworld Global Estate, Inc., and Savoy Hotel Manila, Inc.

Moreover, she serves as Director in numerous affiliate companies including Suntrust Properties, Inc., Megaworld Cebu Properties, Inc., Megaworld Resort Estates, Inc., Megaworld Oceantown Properties, Inc., Prestige Hotels & Resorts, Inc., Twin Lakes Corporation, and Southwoods Mall, Inc. She is also a Trustee and Corporate Secretary of Megaworld Foundation, Inc.

Ms. Gutierrez-Alfonso received a Bachelor of Science degree in Accounting (Cum Laude) from the Far Eastern University in 1984. She is a Certified Public Accountant.



**Dr. Jesli A. Lapus**  
 Independent Director  
 74, Male, Filipino

**Date of First Appointment:**  
*June 2021*  
**Length of Service**  
**(as of December 31, 2024):** *3 years*  
**Committee Membership:** *Corporate Governance, Related Party Transaction*

Dr. Jesli A. Lapus has extensive experience in both the private and public sectors. He has been an Independent Director of AGI since June 2021 and also serves as Director at Emperador Inc. Outside the AGI group, he is the Chairman of STI Education Services Group, Inc. and LSERV Corporation. Dr. Lapus has also served as an Independent Director of Information and Technology Academy (iAcademy) since 2010, Philippine Life Financial Assurance Corporation since 2012, STI Education Systems Holdings, Inc. since 2013, and STI West Negros University, Inc. since 2022.

He was previously the President and CEO of the LandBank of the Philippines, Managing Director of Triumph International (Phils.), Inc. and Chief Finance Officer of the Ramcar Group. He was also formerly the Chairman of the Board of Investments, Philippine Exports Zone Authority, National Development Corporation, Export Development Council, Export Development Council, Micro, Medium and Small Enterprises Council (MSMED), Summer Institute of Linguistics (SIL), and Manila Tytana Colleges.

Dr. Lapus also served three consecutive terms as Philippine legislator and was formerly Cabinet Secretary for the Department of Trade and Industry and Department of Education.

Internationally, Dr. Lapus has been elected by UNESCO in Paris, France as a member of its Executive Board and served as President of the SouthEast Asian Ministers of Education Council.

Dr. Lapus received his Doctor of Public Administration (Honoris Causa) from the Polytechnic University of the Philippines and his Master in Business Management from the Asian Institute of Management. He also pursued post graduate studies in Investment Appraisal and Management from Harvard University, USA; Management of Transfer of Technology from INSEAD, France; Project Management from BITS, Sweden; Personal Financial Planning from UCLA, USA; and Cursos Internacionales from the Universidad de Salamanca, Spain. Dr. Lapus is a Certified Public Accountant



**Anthony T. Robles**  
Independent Director  
70, Male, Filipino

**Date of First Appointment:**

*June 2022*

**Length of Service**

**(as of December 31, 2024):** 2 years

**Committee Membership:** Audit, Board Risk Oversight, Corporate Governance, Related Party Transaction

Mr. Anthony T. Robles joined the Board as an Independent Director on June 16, 2022. He also holds the position of Independent Director at MREIT Fund Manager, Inc. Mr. Robles acts as a Bank Consultant for PBCOM and serves as a Faculty Member in the Finance Cluster at the Ateneo de Manila Graduate School of Business.

A veteran banker, Mr. Robles was previously EVP sector head for development lending and branch banking and acting CEO/President at the Development Bank of the Philippines; President and COO at DRS Global Technologies Inc., Executive Vice

President for the Retail Banking Group at Chinatrust (Philippines), Executive Vice President of the Account Management Group at Planters Development Bank, and Senior Vice President-General Manager (Band 4) for the Wealth Management Value Center at Standard Chartered Bank (Philippines).

Mr. Robles holds a Bachelors of Arts degree in Commerce from the University of Santo Tomas and a Master's degree in Finance from the Ateneo De Manila University. Mr. Robles is a Certified Public Accountant.



**Enrique M. Soriano III**  
Independent Director  
57, Male, Filipino

**Date of First Appointment:**

*June 2021*

**Length of Service**

**(as of December 31, 2024):** 3 years

**Committee Membership:** Audit, Corporate Governance, Board Risk Oversight

Mr. Enrique M. Soriano III has served as an Independent Director of the Company since June 2021. He concurrently sits on the boards of MREIT Fund Managers, Inc. and Travellers International Hotel Group, Inc. He served as a Director at Emperador Inc. for six terms from May 2016 to May 2022.

Mr. Soriano is the Executive Director of the Wong + Bernstein Group, a strategic advisory firm focused on family governance and next-generation leadership in the Asia Pacific region. He also serves as a Senior Advisor at Family in Business Strategic Group and as a Senior Fellow on Governance at IPMI International Business School in Jakarta. He is also a member of the Singapore Institute of Directors. Moreover, he has held various positions including as former World Bank/International Finance Corporation Governance Consultant, Dean of Education at Manuel L. Quezon University, Senior Professor of Service and Global Marketing at the Ateneo Graduate School of Business, and Country President of Electronic Realty Associates (ERA Philippines).

An advocate of real estate innovation, strategic management and corporate governance, Mr. Soriano is also a sought-after senior advisor to family-owned businesses in Asia and resource speaker at international conferences in the US, Canada, UK, ASEAN and Africa.

Mr. Soriano is also a prolific writer contributing business columns to several Philippine newspapers as well as US and European business magazines. He is currently working on his third book on Family Governance and Succession, following the success of his bestselling book titled "Ensuring the Family Business Legacy: Powerful Insights About Leadership and Succession."

Mr. Soriano obtained his Bachelor of Arts in History with a Minor in Economics from the University of the Philippines and his Master of Business Administration from De La Salle University. He also holds an Executive Diploma in Directorships from Singapore Management University and completed postgraduate studies in Behavioral Finance at the Harvard Kennedy School of Government and in Asian Family Businesses at the National University of Singapore Business School.

## Key Officers



**Dina D.R. Inting**  
Chief Financial Officer  
64, Female, Filipino

**Date of First Appointment:**  
*January 1995*  
**Length of Service**  
**(as of December 31, 2024): 29 years**

Ms. Dina D.R. Inting has served as the Corporation's Chief Financial Officer since January 1995. She also holds the roles of Compliance Officer and Corporate Information Officer. Additionally, she performs the same functions at Emperor Inc.

Ms. Inting is a director of Progreen Agricorn, Inc. She has extensive experience in audit, comptrollership, treasury, finance, branch operations, and personnel management and previously worked at SGV & Co., Raffles & Company, Inc., and First Oceanic Property Management, Inc.

Ms. Inting earned her Bachelor of Science in Commerce, major in Accounting (Cum Laude), from the Philippine College of Commerce (Polytechnic University of the Philippines). She also holds a certificate in Organizational Development from the Ateneo de Manila University and is a Certified Public Accountant.



**Atty. Alan B. Quintana**  
Corporate Secretary  
55, Male, Filipino

**Date of First Appointment:**  
*April 2019*  
**Length of Service**  
**(as of December 31, 2024): 5 years**

Atty. Alan B. Quintana has served as the Company's Corporate Secretary since April 2019. He also holds the position of First Vice President for Legal at the Landbank Management and Titling Department at Global-Estate Resorts, Inc. (GERI).

He is a Director of Boracay Newcoast Federation, Inc., Sherwood Hills Development, Inc., Global Shelter, Inc., La Compañía de Sta. Barbara, Inc., Pioneer L-5 Realty Corporation, and Golden Sun Airways, Inc. Additionally, he serves as Corporate Secretary for Boracay Newcoast Resorts, Inc. and Infracorp Development, Inc.

Atty. Quintana holds a Bachelor of Science in Commerce, major in Accounting, from the University of San Carlos and a Bachelor of Laws degree from the San Beda College of Law.



**Nelileen S. Baxa**  
Assistant Corporate Secretary  
45, Female, Filipino

**Date of First Appointment:**  
*October 2020*  
**Length of Service**  
**(as of December 31, 2024): 4 years**

Ms. Nelileen S. Baxa has served as the Corporation's Assistant Corporate Secretary since October 2020. She holds the roles of Corporate Secretary and Corporate Information Officer at Suntrust Home Developers, Inc., and Assistant Corporate Secretary for both Megaworld Corporation and Global-Estate Resorts, Inc. She is currently the Senior Accounting Manager at Megaworld Corporation.

She concurrently serves as a Director of Bordeaux Properties, Inc., Langham Properties, Inc., Rowenta International, Inc., and Venetian Properties, Inc.

Ms. Baxa obtained her Bachelor's Degree in Accountancy from the University of Santo Tomas. She is a Certified Public Accountant.

# Board Committees

## Corporate Governance

The Corporate Governance Committee oversees periodic performance evaluations of the Board; succession plan developments; establishment of remuneration packages; and proper execution of nomination and election policies. The Committee consists of a minimum of three members, with two being independent directors, including the Chairman.

Chairman:  
**Dr. Jesli A. Lapus**

Members:  
**Anthony T. Robles**  
**Enrique M. Soriano III**

## Related Party Transactions Committee

The Related Party Transaction (RPT) Committee reviews all significant related party transactions, evaluates relationships with counterparties, ensures disclosures and compliance with regulations, conducts periodic audits, and oversees policies for managing and reporting RPTs. The Committee consists of at least three directors, with two members, including the Chairman, being independent.

Chairman:  
**Dr. Jesli A. Lapus**

Members:  
**Dr. Andrew L. Tan**  
**Anthony T. Robles**

## Audit Committee

The Audit Committee oversees financial reporting, internal control system audit processes, and compliance with laws and regulations. The Committee consists of at least three members, preferably with backgrounds in accounting, auditing, or finance. A majority of the members, including the Committee Chair, must be independent directors.

Chairman:  
**Anthony T. Robles**

Members:  
**Dr. Andrew L. Tan**  
**Enrique M. Soriano III**

## Board Risk Oversight Committee

The Board Risk Oversight Committee is responsible for ensuring the efficiency and effectiveness of the Corporation's Enterprise Risk Management system. It develops, executes and assesses a structured risk management plan; provides guidance to the Board on acceptable risk appetite and tolerance levels; and oversees Management's actions in managing credit, market, liquidity, operational, legal, and other forms of risk. The Committee consists of at least three members, the majority of whom must be independent directors, including the Chairman.

Chairman:  
**Enrique M. Soriano III**

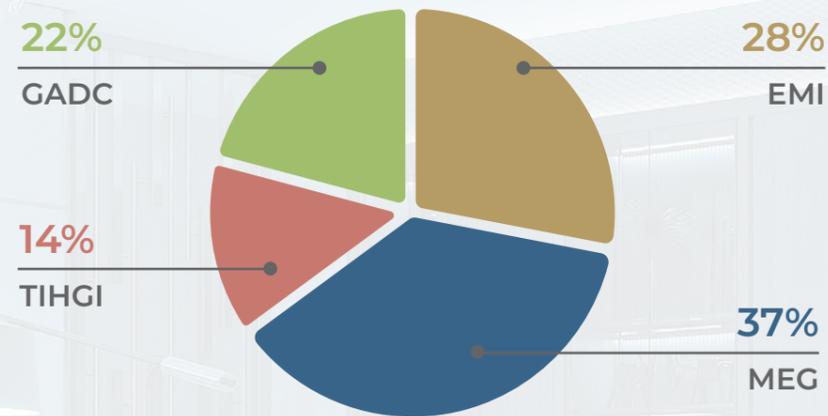
Members:  
**Kevin Andrew L. Tan**  
**Anthony T. Robles**

# 2024 At A Glance

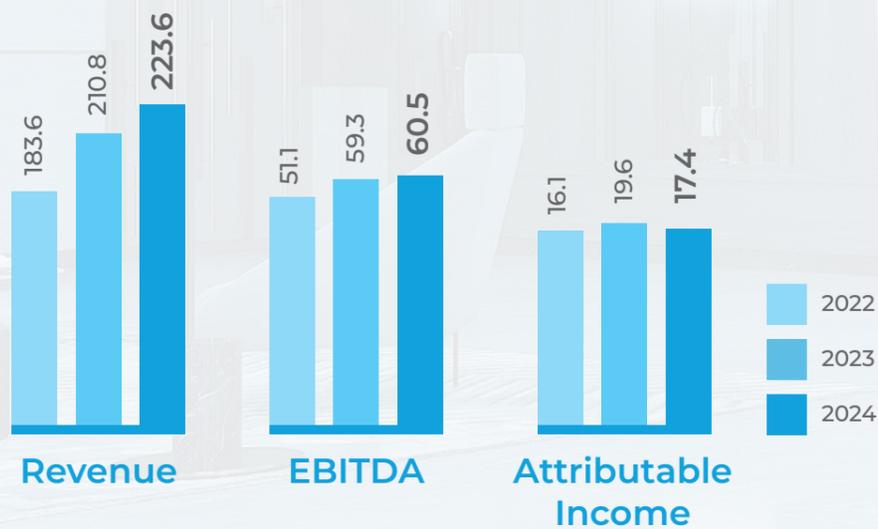
## Financial Highlights

201-1

Revenue Share per Key Subsidiary



AGI Revenue, EBITDA, and Attributable Income (in Php Billion)



## Operational Highlights

**EMERADOR**

<b>6</b>	<b>5</b>	<b>25</b>	<b>&gt;100</b>
Vineyards estates in Spain	Distilleries in Scotland	Domestic sales office	Countries under global distribution system

**MEGAWORLD**

<b>35</b>	<b>4,436</b>	<b>1,481</b>	<b>5,398</b>	<b>517</b>
Township and integrated lifestyle communities	Landbank (has)	Office GLA ('000 sqm)	Hotel room keys	Lifestyle malls GLA ('000 sqm)

**TRAVELLERS**

<b>5</b>	<b>86%</b>	<b>495</b>	<b>2,742</b>	<b>2,383</b>
International hotel brands	Hotel occupancy	VIP and mass gaming tables	Hotel room keys	Slots

**GOLDEN ARCHES**

<b>792</b>	<b>592</b>	<b>521</b>	<b>699</b>
Store count	McDelivery hubs	Stores with drive-thru	NXTGEN stores

# Sustainability Highlights

## People

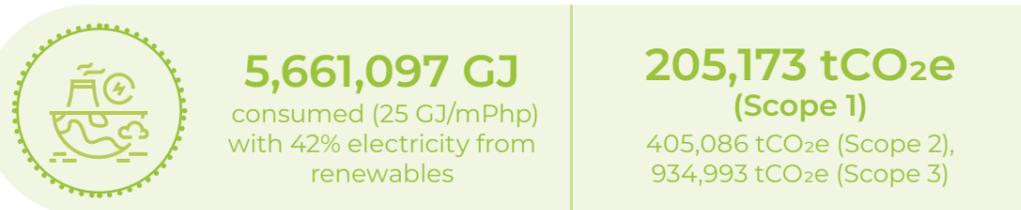
### Economic and Workforce Impact



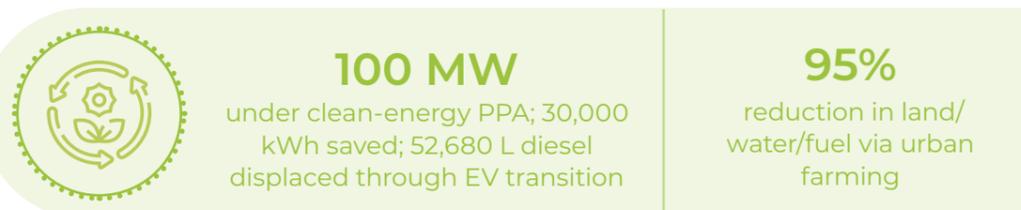
### Community Investment (MEGreen & ILE)



### Energy and Emissions



### Efficiency and Circularity



### Nature and Water



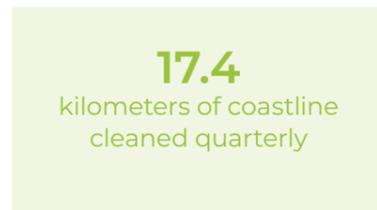
### Economic Performance and Governance



### Learning and Safety



### Customer Experience and Satisfaction



## Planet

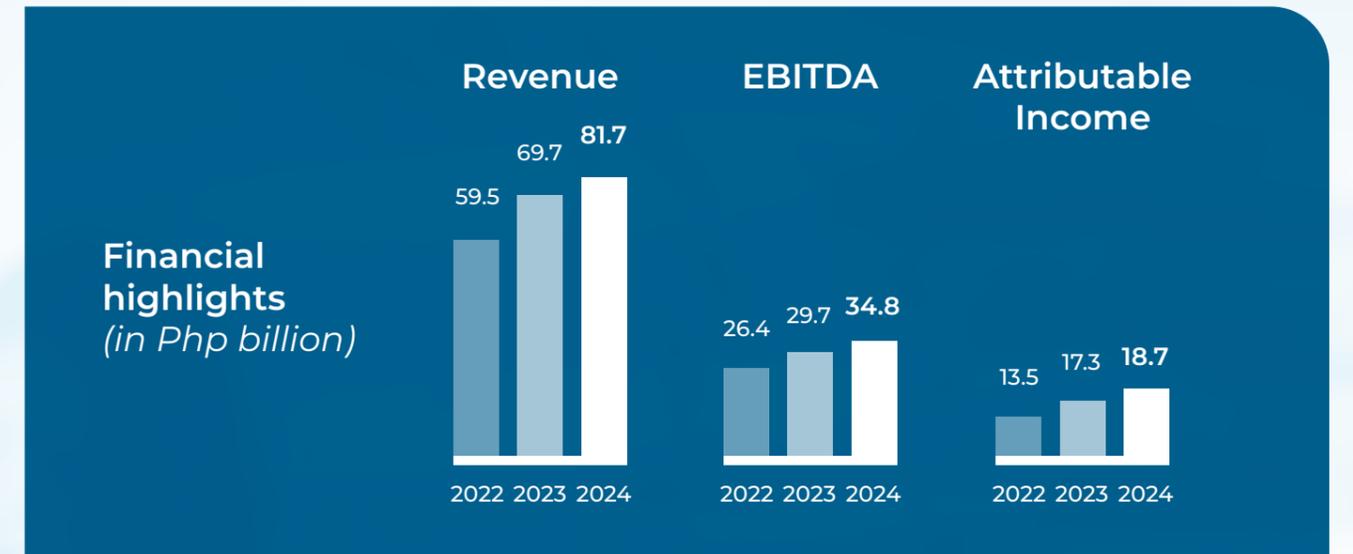
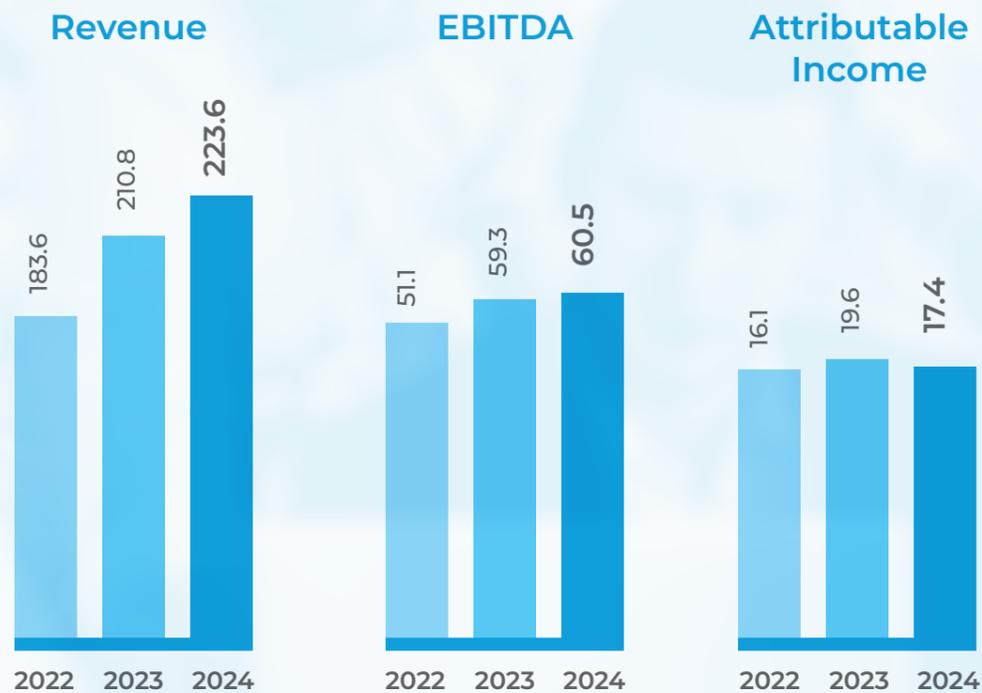
## Prosperity

# Business Review

2-6

Alliance Global Group, Inc. posted record consolidated revenues of Php 223.6 billion for fiscal year 2024, reflecting a 6% increase over the previous year. This topline growth was underpinned by strong performance across the Group’s diversified portfolio, which includes real estate, hospitality, quick-service restaurants, and spirits operations. However, rising input costs, as well as higher advertising and administrative expenses weighed on margins, bringing the Group’s attributable net income lower by 11% year-on-year to Php 17.4 billion.

## AGI Revenue, EBITDA, and Attributable Income (in Php Billion)

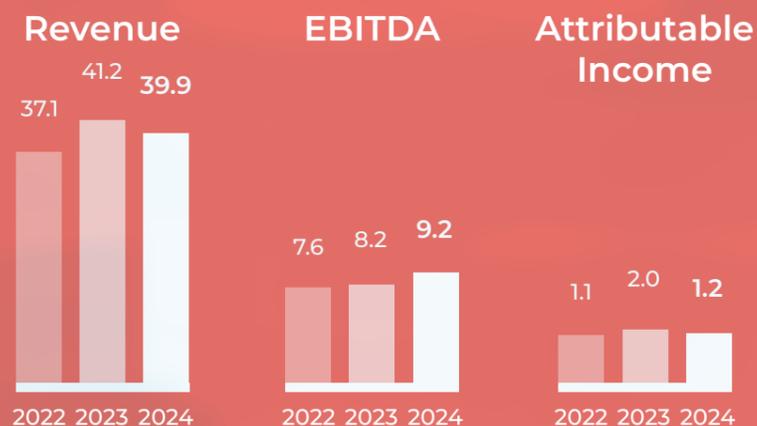


MEG remained the Group’s largest revenue contributor, delivering an all-time high consolidated revenue of Php 81.7 billion, marking a 17% year-on-year increase. All major segments contributed to this growth, with residential sales and mall revenues both rising by 19%, hotel revenues increasing by 34%, and office leasing improving by 7%. MEG’s attributable net income grew by 8% to Php 18.7 billion.

By the end of 2024, Megaworld had developed 35 townships and integrated lifestyle communities

covering a total of 5,554 hectares across the Philippines. This expansion was further reinforced by the launch of four new townships: Lialto Beach and Golf Estate, a 150-hectare coastal development in Lian, Batangas; San Benito Private Estate, a 25-hectare wellness township in Lipa, Batangas, adjacent to The Farm at San Benito; Ilocandia Coasttown, an 84-hectare upscale development along Laoag City’s western coastline; and The Upper Central, a 117-hectare highland community in Cagayan de Oro, combining residential, commercial, and mixed-use components.

**Financial highlights**  
(in Php billion)

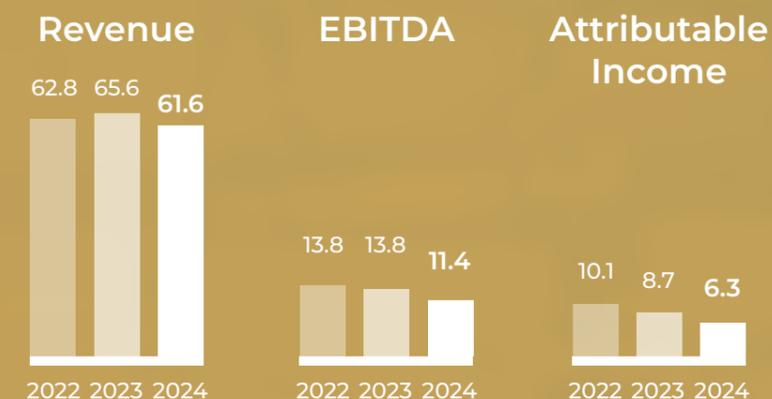


TIHGI recorded Php 40 billion in gross revenues, driven by a new record high in non-gaming revenues of Php 7.9 billion, which offset a slight decline in gross gaming revenues (GRR) to Php 32 billion. Mass GGR reached a record Php 17.4 billion, now accounting for 54% of total GGR. TIHGI's EBITDA rose to an all-time high of Php 9.2 billion, driven by lower gaming-related and cash operating expenses. Newport World Resorts also recorded a milestone in visitor traffic, averaging 43,000 daily footfall throughout the year.

TIHGI continued to broaden its entertainment footprint, with construction ongoing at the Westside City Commercial Complex. Envisioned as the "Broadway of Asia," this development will feature a 2,000-seat Grand Opera House linked to the Grand Westside Hotel, designed to support large-scale MICE (meetings, incentives, conferences, and exhibitions) events. In parallel, two new integrated resort projects are under development: Boracay World Resorts, a boutique casino within MEG's 150-hectare Boracay Newcoast, and Mactan World Resorts in Cebu—each with a planned investment of USD 300 million. TIHGI has already secured a certificate of "no objection" from the local government of Mactan and is awaiting final licensing from PAGCOR.

AGI continues to solidify its position as the country's leading player in the leisure and tourism sector, operating 8,140 hotel room keys across 20 local and international properties under MEG and TIHGI. The Group aims to expand this portfolio to 12,000 rooms by 2029, with new developments slated in Boracay, Iloilo, Bacolod, Palawan, and Pampanga. Supporting this expansion, AGI is also increasing its MICE infrastructure through new venues such as the Php 1.5 billion Mactan Expo Center with a 2,500-seat capacity. This facility will complement existing assets including the Marriott Grand Ballroom (4,000 seats) and the Boracay Newcoast Convention Center (1,200 seats).

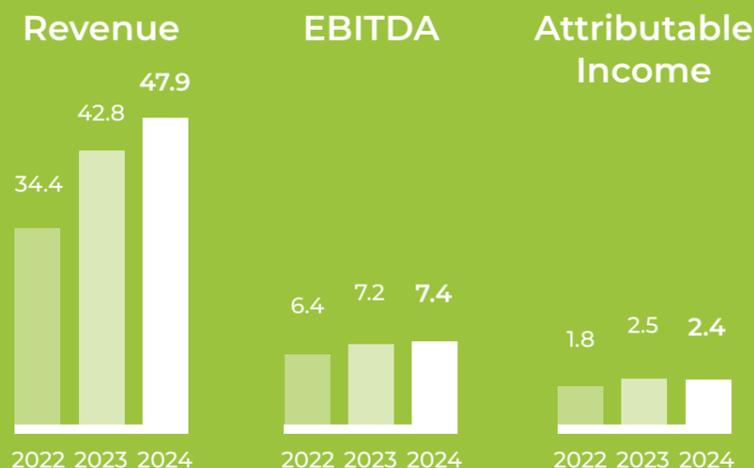
**Financial highlights**  
(in Php billion)



EMI generated Php 61.6 billion in revenues for the year, though profitability faced challenges from margin compression. Consumer demand was affected by global macroeconomic headwinds, prompting a shift toward more affordable spirits. Nevertheless, EMI remained focused on long-term growth, particularly through

capacity expansion. The company is progressing with the development of its Invergordon Distillery maturation complex in Scotland, doubling its area to 92 hectares. It also plans to build 120 additional warehouses for whisky aging, adding capacity for up to 1.5 million casks over the next few years.

**Financial highlights**  
(in Php billion)



GADC, which holds the McDonald's franchise in the Philippines, achieved another record year with revenues growing 12% year-on-year to Php 47.9 billion. This was driven by a robust store expansion strategy and dynamic marketing initiatives. Despite cost pressures, gross profit grew by 4% to Php 10.7 billion, reflecting continued cost discipline. Attributable net income stood at Php 2.4 billion, weighed down by higher depreciation and selling expenses.

By year-end, McDonald's Philippines had 792 stores, up from 740 in 2023, having opened 65 new branches and closed 13. The current mix includes 52% company-owned and 48% franchised stores. In a key milestone, GADC secured a new 20-year master franchise agreement with McDonald's USA, extending its license through 2045. The company also plans to open its 800th store in 2025, with a target of at least 65 new openings during the year.

Throughout the year, AGI demonstrated financial prudence by utilizing 91% of its Php 75 billion capital expenditure budget. These investments were aligned with long-term growth strategies across all business units. The Group's commitment to shareholder returns was also evident in its consistent dividend payouts and its balanced approach to capital management.

Investments across the Group continued to focus on strengthening operational capacity and market expansion. MEG's strong performance was anchored in the expansion of its township footprint. EMI advanced its global strategy through distillery expansions in Scotland in response to rising international demand for premium brands. GADC sustained its growth momentum through network expansion and consumer-centric campaigns. TIHGI leveraged increased hotel occupancy and event-driven activity to grow its non-gaming revenue base.

Together, these initiatives reflect AGI's strategic commitment to broadening its geographic footprint, strengthening market leadership, and deepening its presence across key sectors.

The Group's performance in 2024 reflects a deliberate and disciplined approach to growth, supported by a focus on operational efficiency, shareholder returns, and strategic reinvestment. AGI's capital allocations and sustainability initiatives, particularly in energy efficiency and renewable energy, reinforce its long-term commitment to responsible growth. As it enters fiscal 2025, the Group remains well positioned to deliver lasting value through innovation, financial strength, and sustainable development.

# Certifications, Awards, and Recognitions



## AGI

### Time Magazine 2024

World's Best Companies

### Forbes 2024

World's Best Employers

### Global Good Governance Awards 2024

3G Award for Community Development & Philanthropy 2024

3G Advocacy and Commitment to Corporate Governance Award 2024



## MEG

### Real Estate Asia Awards 2024

- Digital Initiative of the Year-Philippines
- Smart Technology of the Year-Philippines
- Technology Innovation of the Year-Philippines

### 59th Anvil Awards by PRSP

#### GRAND ANVIL

MEGreen (Corporate Identity and Corporate Branding Program)

#### GOLD ANVIL

MEGreen (Corporate Identity and Corporate Branding Program)

'Tara, Pasyal Na': Exploring the Philippines at Megaworld Lifestyle Malls

#### SILVER ANVIL

Paws and Applause: The Inaugural Eastwood Paw of Fame with Dalbong (Special Events)

'MEGA DZHR' on Air: Giving Megaworld Employees Quality 'Edutainment' (Employee Engagement)

MEGREEN (Sustainability Communication)

Asian Fest at Megaworld Lifestyle Malls: A Celebration of Asia's Influences and Impact on Pop Culture (Arts & Culture/Heritage/Tourism)

The Science Between DOST-NCR and MLM Collaboration (Government Relations)

Project Hulmahan at Megaworld Lifestyle Malls (Non-profit)

Taste the World with Megaworld Lifestyle Malls: Bringing Innovative Events and Experiences to Patrons through Effective Marketing Strategies (Marketing and Brand Communication)

Roast to Glory: Megaworld Lifestyle Malls' Cebu Lechon Festival – A Culinary Celebration of Tradition and Taste (Arts & Culture/Heritage/Tourism)

Wheels of Liberty: Toym Imao's Iconic Jeepney Roadtrip at Lucky Chinatown (Arts & Culture/Heritage/Tourism)

'Tara, Pasyal Na': Exploring the Philippines at Megaworld Lifestyle Malls (Arts & Culture/Heritage/Tourism)

TikTok Food Fest: Partnering with One of the Largest Social Media Platforms to Deliver Unique Experiences to All Patrons (Best use of Partnerships)

Newport World Resorts Mall-seum (Arts & Culture/Heritage/Tourism)

### Gold Quill Awards

#### MERIT

One Mega for Brigada (Communication Management, Employee Engagement)

Mega Summer Ventures 4 All (Communication Skills, Social Media)

### Silver Quill Awards

#### MERIT

One Mega for Brigada (Communication Management, Employee Engagement)

Mega Summer Ventures 4 All (Communication Skills, Social Media)

### Asia Pacific Stevie Awards

#### GOLD

Uptown Tempur Cinema (Social Media, Visual Comms, and Entertainment)

#### SILVER

Uptown Tempur Cinema Grand Launc (Use of Events)

Taste the World at Megaworld Lifestyle Malls (Social Media Marketing)

#### BRONZE

Taste the World at Megaworld Lifestyle Malls (Social Media)

SuperPark PH Grand Launch (Events)

All out for diversity: Pride Night at Eastwood City (Use of Events)

MLM Tiktok (Most Innovative Tiktok Channel)

Mega Summer Ventures for All (Innovation in the Use of Social Media)

#### PEOPLE'S CHOICE

Walk into your Future Scholarship Caravan (Education)

### International CSR Excellence Awards

One Mega for Brigada (Education)

Walk into your Future Scholarship Caravan (Volunteering)

### Communitas Awards

#### WINNER

Walk into your Future Scholarship Caravan (Excellence in Community Service)

### IABC 20th Philippine Quill Awards

#### EXCELLENCE

Eastwood City of Love and Paw-er/Pet Blessing 2022 (Special and Experiential Events)

Mega Santa Christmas (Employee Engagement)

#### MERIT

Masskara at The Upper East (Audio/Visual)

#LoveWorkingInMegaworld (Internal Communication)

Megaworld CX Roadshow and Action Hour (Communication, Training, and Education)

Leeroy New Christmas: Merry Mycelium at Eastwood City (Special and Experiential events)

Eastwood NY Countdown to 2023 (Special and Experiential events)

Festive Walk Iloilo launches K-Town (Special and Experiential events)

McKinley Whisky Park (Special and Experiential events)

Newport Mall-seum (Special and Experiential events)

MLM #ExtraChristmas (Audio/Visual)  
 Creating Change, Transforming Lives  
 (Special and Experiential events)  
 Mega Santa Christmas Initiative (Non-profit  
 campaigns)  
 Mega Summer Ventures 3.0 (Internal  
 communication)  
 MEG Foundation website (Digital Comms/  
 Communication for the Web)  
 MEG Foundation 25th anniversary coffee  
 table book (Publication)  
 MEG Foundation 25th anniversary coffee  
 table book (Writing)

Best Operational Hospitality Portfolio  
*Megaworld Hotels & Resorts*  
 Best Operational Office Portfolio  
*Megaworld Premier Offices*

**WINNER**

Best Condo Development - Luzon: Chelsea  
 Parkplace  
 Best Condo Development - Visayas: Firenze  
 Residences  
 Best Connectivity Condo Development: Vion  
 Tower  
 Best Lifestyle Housing Development: Maple  
 Grove Park Village  
 Best Green Office Development:  
 International Finance Center  
 Best Retail Development: Uptown Mall  
 Best Hotel Development: Grand Westside  
 Hotel  
 Best Condo Landscape Design: La Cassia  
 Residences  
 Best Sales Gallery Architectural Design: The  
 Upper East  
 Best Housing Landscape Design: The  
 Lindgren

**HIGHLY COMMENDED**

Best Office Development: International  
 Finance Center  
 Best Luxury Condo: Uptown Arts Residence  
 Best Smart Home Development: Uptown  
 Arts Residence  
 Best High-End Condo: 18 Avenue de  
 Triomphe  
 Best Nature Integrated Development: Arden  
 Botanical Village  
 Best Township Development: The Upper  
 East  
 Best Waterfront Cond Devt: La Victoria  
 Global Residences  
 Best Wellness Residential Development:  
 Maple Grove Park Village  
 Best Condo Architectural Design: ArcoVia  
 Palazzo  
 Best Condo Interior Design: Saint Honore  
 Best Office Architectural Design. No. 1 Upper  
 East Avenue  
 Best Township Masterplan Design: Maple  
 Grove  
 Best Hotel Interior Design: Kingsford Hotel  
 Bacolod



**Retail Asia Awards 2024**

**Mall of the Year**  
 Philippines: Eastwood City  
**Marketing Initiative of the Year**  
 Philippines: Reinventing the Silver Screen  
 (Uptown Tempur Cinema)  
**Visual Merchandising of the Year**  
 Philippines: Newport Mall-seum

**12th Philippines Property Awards  
 by PropertyGuru**

Best Developer *Visayas*  
 Best Hospitality Developer  
 Best Lifestyle Developer  
*Global-Estate Resorts, Inc.*  
 Best Mixed Use Developer  
 ESG Award  
*Sustainable Design*  
*Energy Efficiency*  
 Best of the Philippines  
*Best Housing Development: Maple Grove*  
*Park Village*  
 Best Operational Retail Portfolio  
*Megaworld Lifestyle Malls*

**Golden Arrows Award**

2-Arrow Recognition: Megaworld  
 1-Arrow Recognition: MREIT, Inc.

**ESG Business Awards 2024**

Net Zero Award (Real Estate): Megaworld  
 Smart City Award: Eastwood City  
 Sustainable Infrastructure Award: Park,  
 Charge, Drive at Megaworld Lifestyle Malls

**World Travel Awards**

Philippines' Leading Hotel Group:  
 Megaworld Hotels & Resorts  
 Philippines' Leading Airport Hotel: Savoy  
 Hotel Manila

**Global Good Governance Awards**

3G Award for Excellence in Corporate  
 Governance Reporting: Megaworld  
 3G Championship Award for Corporate  
 Governance Reporting: MREIT, Inc.

**BPI Partners Night**

Top 1 National Developer in Title Delivery  
 Performance

**2024 International Business Awards  
 (Stevies)**

**GOLD STEVIE**  
 "Walk Into Your Future" Scholarship Caravan,  
 MEG Foundation (Organization of the Year  
 - Nonprofit or Government Organizations -  
 Large)  
 Reinventing the Silver Screen: Inside  
 Megaworld Lifestyle Malls' Uptown  
 Tempur Cinema, Megaworld Lifestyle Malls  
 (Communications or PR Campaign of the  
 Year - Marketing/Consumer Services)  
**SILVER STEVIE**  
 The Grand Launch of the First Innovative  
 Indoor Park Brand in the Philippines,  
 SuperPark, Megaworld Lifestyle Malls  
 (Communications or PR Campaign of the  
 Year - Media Relations)  
**BRONZE STEVIE**  
 One for Brigada by Megaworld Foundation  
 (Cause and Green - Employee Giving and  
 Volunteerism)

**CSR and Diversity Awards**

**WINNER**  
 Mega Summer Ventures 4 All (Social Media  
 Campaign Category)

**PR Daily's Non Profit Communications**

**HONORABLE MENTION**  
 "Walk Into Your Future" Scholarship  
 Caravan (Campaigns and Communication -  
 Community-Nonprofit Partnership)  
 Mega Summer Ventures 4 All (Campaigns  
 and Communication - Social Media  
 Campaign)

**Platinum Awards**

**HONORABLE MENTION**  
 "Walk Into Your Future" Scholarship Caravan  
 (Community Relations)

**dotCOMM Awards**

**PLATINUM**  
 Mega Summer Ventures 4 All (Facebook)  
 Mega Summer Ventures 4 All (Social  
 Content)

**MarCom Awards**

**PLATINUM**  
 Our Journey (Creativity - Design - 343: Coffee  
 Table Book)  
 Our Journey Book Launch (Strategic  
 Communications - Communications/Public  
 Relations - 128c. Special Event)  
 Vista Vibrant: Mega Summer Ventures Wave  
 5 (Web based Media > Social Media > 450  
 Facebook Engagement)

**TripAdvisor Travelers' Choice Awards**

Twin Lakes Hotel  
 Belmont Hotel Boracay  
 Belmont Hotel Mactan  
 Belmont Hotel Manila  
 Savoy Hotel Manila  
 Richmond Hotel Iloilo  
 Eastwood Richmond Hotel  
 Richmond Hotel Ortigas

**2024 Future Enterprise Awards  
Philippines of International Data Corp.**

Chief Information Officer of the Year  
*Francis Viernes*

Special Award for Smart Cities: Safeguard  
AI - Drone Enhanced Vision for Secure  
Townships



**EMI**

**Brandy and Sherry Category**

**International Wine & Spirit Competition**

**GOLD MEDAL**

Harveys VORS Palo Cortado

Fundador Supremo 15YO Amontillado Sherry Cask

**SILVER MEDAL**

Harveys VORS Amontillado

Harveys VORS Oloroso

Harveys VORS Pedro Ximénez

Fundador Supremo 12YO Pedro Ximénez Sherry Cask

Fundador Supremo 18YO Oloroso Sherry Cask

**TROPHY WINNER**

Harveys VORS Palo Cortado

**Bronze Medal**

Terry 1900

Decanter World Wine Awards

**Platinum Medal**

Harveys VORS Amontillado

**Gold Medal**

Harveys VORS Pedro Ximénez

**Silver Medal**

Harveys VORS Palo Cortado

Harveys VORS Oloroso

**International Spirit Challenge**

**GOLD MEDAL**

Fundador Sherry Cask Triple Madera

Fundador Supremo 18YO Oloroso Sherry Cask

**SILVER MEDAL**

Fundador Sherry Cask Solera

Fundador Sherry Cask Doble Madera

Fundador Supremo 12YO Pedro Ximénez Sherry Cask

Fundador Supremo 15YO Amontillado Sherry Cask

**San Francisco World Spirit Competition**

**DOUBLE GOLD MEDAL**

Fundador Sherry Cask Solera

Fundador Sherry Cask Doble Madera

Fundador Sherry Cask Triple Madera

Fundador Supremo 18YO Oloroso Sherry Cask

**GOLD MEDAL**

Fundador Supremo 15YO Amontillado Sherry Cask

**SILVER MEDAL**

Fundador Supremo 12YO Pedro Ximénez Sherry Cask

Terry 1900

**China Wines & Spirits Awards**

**DOUBLE GOLD MEDAL**

Fundador Sherry Cask Doble Madera

**GOLD MEDAL**

Fundador Sherry Cask Triple Madera

Fundador Supremo 12YO Pedro Ximénez Sherry Cask

Fundador Supremo 15YO Amontillado Sherry Cask

**GOLD MEDAL "BRANDY OF THE YEAR 2024"**

Fundador Supremo 18YO Oloroso Sherry Cask

**BRONZE MEDAL**

Fundador Sherry Cask Solera

**Whisky Category**

**International Wine & Spirit Competition**

**GOLD 95**

Glavya

**International Spirit Challenge**

**GOLD**

Dalmore 12YO Sherry Cask

Dalmore 14YO

Dalmore 18YO

Dalmore 25YO

Dalmore Portwood

Fettercairn 16YO

Fettercairn 16YO (2023 Limited Edition Release)

Fettercairn 18YO

Jura 10YO

Jura 21YO Time

Jura 12YO Sherry Cask

Jura Winter Edition

Tamnavulin Double Cask

Tamnavulin Red Wine Cask American Cabernet Sauvignon

Tamnavulin Red Wine Cask French Cabernet Sauvignon

Tamnavulin Sherry Cask

Tamnavulin White Wine Cask

**World Drink Awards**

**GOLD**

Jura 15YO Sherry Cask



**TIHGI**

**Asia CEO Awards**

Sustainability Company of the Year

**HR Excellence Awards 2024**

Silver Award for Excellence in CSR Strategy

**Asia Gaming Awards 2024**

Best Sustainability Program

**42nd Agora Awards**

Advocacy Marketing Company of the Year



**APAC Tambuli Awards 2024**

Advertiser of the Year

Corporate Leadership and Culture - Silver

**PANATA Brand Effectiveness Awards 2024**

Brand Team of the Year

**MMA Smarties Philippines 2024**

Brand of the Year

**PDI Best Employers 2025**

Best employers 2025

**Prosple 2025**

Top 100 Employers for Fresh Graduates - Rank 9th out of 100 in the Philippines

The Only QSR in the Top 10

**Ride the Arches**

**New York Advertising Festival Awards**

**SHORTLIST**

Experiential – OUTDOOR: Best Use  
Community Building: ACTIVATION & ENGAGEMENT: Best Use

**MAD Stars Awards**

**CRYSTAL**

SDGs (Sustainability Development Goals) Stars > SDGs > Sustainable Cities and Communities)

**SILVER**

Brand Experience & Activation Stars > Sectors > Finance/Services/Entertainment & Leisure/Travel/Restaurants/Commercial Public Services/Pets

Brand Experience & Activation Stars > Use of Brand Experience & Activation > Use of Merchandising/In-store

**FINALIST**

Diverse Insights Stars > Sectors > Finance/Services/Entertainment & Leisure/Travel/Restaurants/Commercial Public Services/Pets

**Acceptances to Campaign Brief's the work 2024**

Experiential + Immersive  
Direct

**McDonald's Global Feel-Good Marketing Awards**

Gold – Marketing Innovations

**One Asia Awards**

Bronze – Creative Effectiveness  
Merit – Direct Marketing

**16th Kidlat Awards**

Silver – Creativity in Experience – Brand Experience  
Bronze – Creativity in Experience – Touchpoints and Technology  
Shortlist – Creativity in Strategy and Effectiveness – Creative Strategy

**APAC Tambuli Awards**

Silver – Quality of Life – Branded Experiences/Activations  
Bronze – Advocacy – Branded Experiences/Activations

**PANAta Awards**

Grand Prix - Grand PANAta Brand  
Gold – Marketing Communication Channels – Single Medium – BTL  
Gold – Customer Experience  
Bronze – Disruptive Innovation  
Bronze – Corporate Sustainability and Brand Trust

**Boomerang Awards**

Silver – 2404 – Branded Experience  
Finalist – 2405 – Omnichannel  
Finalist – 2406 – Social  
Finalist – 2422 – The White Boomerang for Pivotal Innovation

**MMA Smarties Awards Philippines**

Gold – Marketing Impact – Brand Experience  
Silver – Purpose Driven Marketing – Brand Purpose/Activism  
Silver – Marketing Impact – Product and/or Service Launch

**Night Classroom**

**Acceptances to Campaign Brief's the work 2024**

Culture-Local Culture + Insights  
Experiential + Immersive  
Work for Good

**16th Kidlat Awards**

Silver – Creativity for Good – Corporate Social Responsibility  
Bronze – Creativity in Experience – Brand Experience  
Bronze – Creativity in Strategy and Effectiveness – Creative Effectiveness  
Bronze – Creativity in Strategy and Effectiveness – Creative Strategy

**APAC Tambuli Awards**

Grand Prix – Education and Lifelong Learning – Branded Experience/Activations  
Silver – Youth Brand – Branded Experience/Activations

**PANAta Awards**

Gold – Marketing Communication Channels – Single Medium – BTL  
Gold - Customer Experience  
Gold – Disruptive Innovation  
Gold – Corporate Sustainability and Brand Trust

**Boomerang Awards**

Finalist – 2414 – Applied Innovation in Traditional Media

**Lovin' All**

**Feel-Good Marketing Awards**

Semi-Finalist – Brand Purpose/Trust  
Finalist – Small But Mighty

**16th Kidlat Awards**

Silver – Classic Creativity  
Silver – Film Craft: Direction  
Silver – Film Craft: Casting

Silver – Low Budget Film  
Bronze – Creativity in Engagement: PR  
Bronze – Creativity in Engagement: Social  
Shortlisted – Creativity for Good: Public Services and Cause Appeals  
Shortlisted – Creativity in Engagement: PR (Total Pride)

**APAC Tambuli Awards**

Gold – Builders of Society: Youth Brand – Integrated Media  
Gold – Builders of Society: Advocacy – Integrated Media  
Bronze – Champions for Humanity: Quality of Life – Integrated Media

**PANAta Awards**

Gold – Brand Effectiveness through Effective Use of Marketing Channels (Integrated)



**Best Me At Mcdo**

**APAC Tambuli Awards**

Bronze – Champions for Humanity: Education & Lifelong Learning – Integrated Media

**PANAta Awards**

Gold – Brand Effectiveness through Effective Use of Marketing Channels (Integrated)  
Shortlisted – Brand Effectiveness through Corporate Sustainability and Brand Trust

**Invisible Structure**

**Boomerang Awards**

Finalist – 2414 – Applied Innovation in Traditional Media

# Sustainability Strategy

Sustainability is deeply embedded in AGI's operations, shaping its growth, innovation, and long-term vision. As the Group expands, it continuously strengthens efforts to integrate sustainability across its diverse businesses. In 2024, this commitment remains central to AGI's strategy, guided by its SustainAGility framework and sustainability statement. Aligned with the 17 United Nations Sustainable Development Goals, AGI advances global sustainability through responsible business practices, environmental stewardship, and social progress across its subsidiaries.



### Sustainability Statement

As a world-class Filipino conglomerate, AGI is committed to growing its businesses responsibly, contributing to the well-being of society over the long term, and helping sustain the environment for future generations.

AGI continues to refine its sustainability approach, ensuring that commitments align with business needs and stakeholder expectations. In 2024, the Company strengthened its framework by structuring material topics under the SustainAGility Pillars—People, Planet, and Prosperity. This enhances how AGI manages ESG risks and opportunities while ensuring a clear and cohesive sustainability strategy.

The SustainAGility framework is now the overarching theme across AGI’s subsidiaries, ensuring consistency and easy progress tracking. Centered on People, Planet, and Prosperity, it drives efforts to build thriving communities, achieve carbon neutrality, and uphold ethical growth. Sustainability is embedded in all operations, from tourism estate development to lifestyle communities, strengthening AGI’s resilience and preparing it for future challenges.



### AGI’s Commitment to Sustainability

AGI is advancing its sustainability vision through two long-term goals that reflect its deep commitment to responsible growth and lasting positive impact. These objectives guide the

Group’s efforts to embed sustainability across its operations, deliver value to stakeholders, and support the well-being of communities it serves.

**1**

To be carbon neutral by 2035 by adopting more water and energy-efficient homes, facilities, and buildings, implementing nature-based programs, and utilizing renewable energy, as well as more sustainable transportation alternatives for the communities we serve.

**2**

To generate at least five million direct and indirect jobs by 2035 by bringing economic development to all regions and key growth areas across the country.

Significant progress has been made toward the Group’s carbon neutrality target. In 2023, MEG and TIHGI entered into a power purchase agreement under the Retail Competition and Open Access (RCOA) mechanism, committing to shift 100 MW of energy consumption to renewable sources by 2027. As of March 2025, 40 properties — such as malls, office buildings, and hotels consuming over 500 kW — have already transitioned to renewable energy, with 23 more properties slated for conversion by 2026.

To complement this effort, EMI and MEG properties not currently covered under RCOA are preparing to shift to renewable energy as well through other mechanisms such as the the Green Energy Option Program and Retail Aggregation Program. Alongside these efforts, EMI and TIHGI have begun integrating solar power within their operations by installing rooftop systems to generate their own electricity.

Reforestation is a key component of AGI’s decarbonization strategy. MEG’s Project Tree Point Five Million has expanded across the Group, with EMI and TIHGI now actively contributing to the initiative. The companies aim to reforest over 6,000 hectares of land in the next ten years, where 1,500 hectares are already identified as part of their shared commitment to offset emissions and restore ecosystems.

In parallel with its environmental efforts, AGI is laying the foundation for its jobs creation goal. The Company currently employs 62,278 individuals directly. Across the Group’s nationwide footprint, AGI’s operations have contributed to the creation of more than 535,000 indirect jobs across its value chain. These developments reflect AGI’s growing momentum toward its 2035 vision — delivering inclusive growth, environmental restoration, and sustainable value across industries and communities.



## Sustainability Team

AGI's sustainability efforts are managed through a structured leadership setup. The overall program is led by a Sustainability Head, with each business unit assigning a Sustainability Lead to oversee initiatives within their respective areas. Sustainability champions are also appointed within teams to support specific programs and assist with on-the-ground implementation.



### Pillar 1: People

AGI believes that people are the foundation of sustainable growth. A dynamic and inclusive workforce, supported by continuous learning and well-being programs, strengthens the Company's ability to adapt and thrive. Commitment to providing safe and empowering workplaces, fostering diversity, and promoting equal opportunities ensures long-term success. Strong relationships with employees and communities create a culture of collaboration and progress.

#### Employee Wellness & Empowerment

Human Rights and Labor Laws, Diversity, Equal Opportunity, and Non-Discrimination, Employees Training and Development, Workforce Health and Safety

Comprehensive training, career development programs, and occupational health and safety initiatives enhance workforce resilience and engagement.

A workplace culture built on well-being and inclusivity fosters collaboration, innovation, and long-term employee retention.

#### Community Transformation

Community Impacts of New Developments, Community Relations

Meaningful partnerships with communities ensure that developments contribute positively to local economies and social well-being.

Social responsibility programs address community needs and create opportunities for sustainable progress.

#### Customer Care

Customer Health and Safety, Data Privacy and Security

Stringent safety measures and continuous service improvements ensure that products and facilities exceed regulatory and industry standards.

Transparent and responsible customer engagement strengthens trust, loyalty, and long-term brand confidence.



### Pillar 2: Planet

AGI embeds sustainability in its environmental strategy, focusing on reducing its carbon footprint and conserving natural resources. The Company integrates responsible environmental practices into operations to drive long-term success. Investments in greener solutions and climate-resilient infrastructure contribute to a sustainable future for both the business and the communities it serves.

#### Carbon Neutrality

Climate Action and Resilience, GHG Emissions Management

Renewable energy integration, energy-efficient solutions, and carbon footprint monitoring drive emissions reduction efforts.

Climate resilience strategies support business continuity while contributing to broader environmental sustainability goals.

#### Resource Efficiency

Waste Management and Circular Economy, Water and Wastewater Management, Energy Efficiency, Materials Management

Sustainable resource management initiatives focus on minimizing waste, optimizing energy use, and promoting responsible consumption.

Conservation strategies reduce environmental impact while enhancing operational efficiency.

#### Sustainable Building Operations

Land Use and Green Infrastructure

Thoughtfully designed developments prioritize eco-friendly solutions that integrate with natural ecosystems.

Smart urban planning enhances climate resilience and improves the quality of life for surrounding communities.



### Pillar 3: Prosperity

Economic success, driven by innovation and responsible business practices, creates lasting value for all stakeholders. Financial resilience, market growth, and strong governance ensure long-term stability. Strategic investments and digital advancements strengthen competitiveness while supporting sustainable expansion.

#### Impact Growth

Economic Performance and Market Presence, Business Model and Product Innovation, Product Quality and Safety, Digitalization

Expanding market presence and adopting digital solutions enhance operational efficiency and business performance.

Innovation fuels new opportunities for sustainable growth while ensuring high-quality products and services.

#### Good Governance

Enterprise Risk Management, Business Ethics and Integrity, Regulatory and Economic Compliance, Procurement Practices and Social and Environmental Responsibility in Supplier Relations

Transparent financial management, ethical sourcing, and regulatory compliance reinforce AGI's commitment to responsible corporate governance.

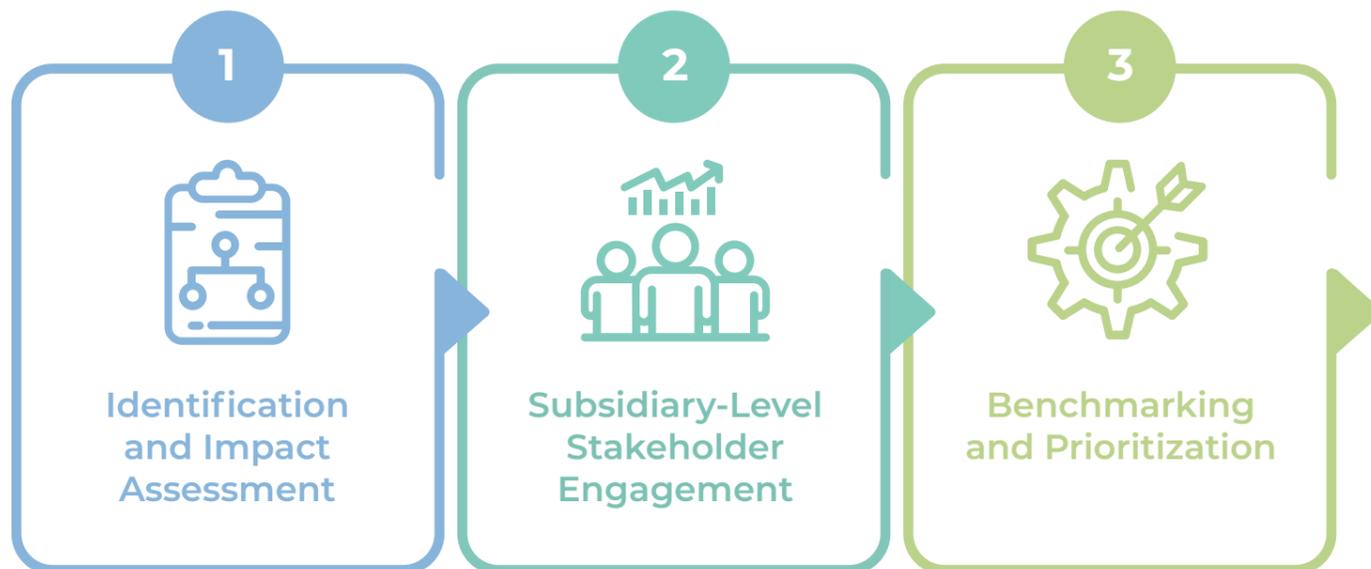
Strong governance structures safeguard business integrity, ensuring accountability and trust among stakeholders.

# Materiality

3-1, 3-2

Sustainability at AGI goes beyond compliance; it is a strategic commitment to identifying, assessing, and managing the Company’s most significant economic, environmental, and social impacts. The materiality process is a structured approach to ensuring that AGI’s sustainability initiatives align with both business priorities and stakeholder expectations. Integration with internationally recognized standards such as the GRI Standards adheres to transparency, accountability, and continuous improvement across operations.

A comprehensive assessment framework enables AGI to recognize both actual impacts—demonstrating tangible contributions—and potential risks requiring proactive management. Direct engagement with employees, customers, investors, suppliers, and communities ensures that the most relevant sustainability topics are identified and addressed.



## Identification and Impact Assessment

AGI conducts a thorough review of topics that influence the economy, environment, and society across its subsidiaries. Positive impacts — such as contributions to local development, innovation, or environmental progress — are recognized as current achievements, while potential risks and adverse impacts are flagged for proactive management. This process is informed by previous materiality assessments, peer benchmarks, and relevant industry trends.



## Subsidiary-Level Stakeholder Engagement

After identifying potential material topics, AGI’s sustainability team representatives from each subsidiary assess and verify the significance of these impacts. The material topics are then extracted from the list of significant impacts and are approved by top management within each subsidiary to ensure alignment with strategic objectives.

While the engagement process is primarily internal, involving management, sustainability teams, and functional units, it ensures that each topic reflects the operational context and sustainability priorities of each business unit.



## Benchmarking and Prioritization

AGI consolidates the validated topics across subsidiaries and benchmarks them against industry standards and internal sustainability goals. The Green Council and senior leadership review the consolidated list to identify common themes and cross-cutting issues. A final materiality matrix is developed, prioritizing topics based on their significance to the Group and their relevance to stakeholders. These are now categorized under AGI’s SustainAGIity Pillars—People, Planet, and Prosperity—to guide sustainability reporting and performance monitoring across the organization.

For 2024, AGI builds on prior assessments while adapting to new challenges and opportunities. The materiality evaluation encompasses impacts across all subsidiaries, with sustainability representatives validating these insights to distinguish between immediate

priorities and emerging issues. This approach reinforces AGI’s commitment to sustainable development, ensuring that business decisions create long-term value for both the company and society.

## Unified Impact: An ESG Blueprint

AGI continues to refine its sustainability approach, ensuring that its commitments align with evolving business needs and stakeholder expectations. In 2024, the company strengthened its sustainability framework by structuring its material topics under the SustainAGility Pillars—People, Planet, and Prosperity. This classification enhances AGI’s ability to manage ESG risks and opportunities while creating a more strategic and cohesive sustainability roadmap.



### People

- Human Rights and Labor Laws
- Diversity, Equal Opportunity, and Non-Discrimination
- Employee Training and Development
- Workforce Health and Safety
- Community Impact of New Developments
- Community Relations
- Customer Health and Safety
- Data Privacy and Security



### Planet

- Climate Actions and Resilience
- GHG Emissions Management
- Waste Management and Circular Economy
- Water and Wastewater Management
- Energy Efficiency
- Materials Management
- Land Use and Green Infrastructure



### Prosperity

- Economic Performance
- Market Presence
- Business Model and Product Innovation
- Product Quality and Safety
- Digitalization
- Enterprise Risk Management
- Business Ethics and Integrity
- Regulatory and Economic Compliance
- Procurement Practices and Social and Environmental Responsibility in Supplier Relations



# Stakeholder Engagement

2-29

AGI maintains responsive relationships with its diverse stakeholder groups, recognizing that meaningful engagement is essential to sustainable growth. Through structured dialogues and feedback mechanisms, the company identifies material issues, integrates stakeholder concerns into its sustainability priorities, and fosters long-term trust. These engagements reflect AGI's commitment to responsible business practices, as outlined under its SustainAGility pillars and support the company's alignment with global standards.

# UN SDGs Contributions

3-3



Beyond business operations, the Company invests in corporate social responsibility (CSR) programs, including education, healthcare, livelihood, and disaster relief initiatives. These programs improve lives and create economic opportunities in the communities it serves. Efforts in climate action, energy efficiency, and waste reduction include renewable energy adoption, green building designs, and emissions reduction strategies. These initiatives reinforce AGI's commitment to sustainable business growth while delivering high-quality products and services.

AGI integrates sustainability into its operations, aligning with the United Nations Sustainable Development Goals (UN SDGs). Through its subsidiaries—MEG, EMI, TIHGI, and GADC—the Company drives economic growth, environmental sustainability, and community development.

Its diverse portfolio spans real estate, hospitality, retail, food & beverage, and commercial services, creating jobs, supporting local businesses, and promoting responsible urban development. MEG leads in township and mixed-use developments, integrating green infrastructure and energy efficiency. EMI implements sustainable sourcing and eco-friendly packaging in brandy and whisky manufacturing. TIHGI strengthens Philippine tourism, while GADC promotes waste reduction and sustainable sourcing.



# PEOPLE: Empowering Stakeholders and Society

AGI is committed to involving stakeholders in shaping its sustainability efforts. Allowing stakeholders to contribute helps ensure that AGI and its subsidiaries offer fair career opportunities, deliver reliable products and transparent customer service, and create meaningful value for investors. In addition to creating jobs, AGI focuses on initiatives that enhance education, improve healthcare, and protect the environment, all aimed at empowering communities and fostering societal progress.



## Employee Wellness and Empowerment

- Employee Experience
- Human Rights and Labor Laws
- Diversity, Equal Opportunity, and Non-discrimination
- Employee Training and Development
- Workforce Health and Safety

## Community Transformation

- Community Impact of New Developments
- Community Relations

## Customer Care

- Customer Health and Safety
- Data Privacy and Security

## Employee Wellness and Empowerment

AGI continuously works to improve employee experience by balancing personal wellness with professional growth. The company and its subsidiaries strive to create safe, healthy, and inclusive workplaces where human rights, diversity, equity, and inclusion are respected. Through various programs, the Company aims to deliver meaningful benefits to employees while future-proofing its workforce.



## Employee Experience

3-3, 2-7, 2-8, 401-1, 401-2, 401-3

AGI is committed to cultivating a thriving, inclusive workforce that offers fair compensation, meaningful career development, and a supportive work environment. The company focuses on empowering employees with the skills, resources, and opportunities they need to succeed and grow.

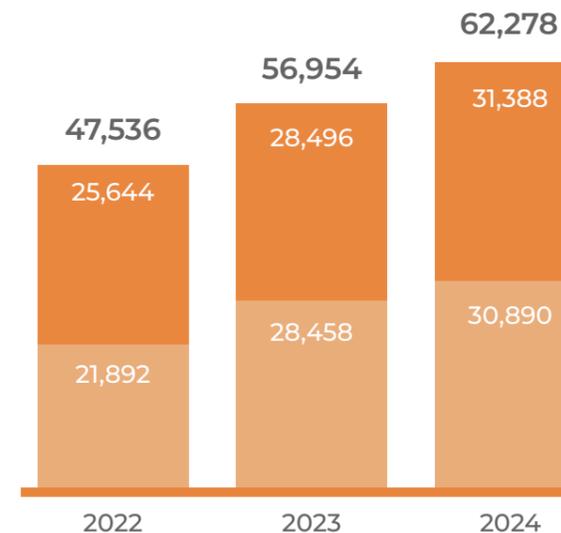
As part of its long-term vision, AGI aims to create at least five million direct and indirect jobs by 2035, strengthening its role as a key driver of employment across various industries. The company continues to expand job opportunities locally and internationally, contributing to economic growth, reducing unemployment, and supporting community development. AGI promotes inclusive hiring practices, ensuring equal opportunities for all, including students, senior citizens, and underrepresented groups. With a strong focus on diversity, equity, and inclusion (DEI), AGI builds a workplace that values each individual's contribution.

AGI embraces a multi-generational workforce, enhancing engagement through creative talent attraction, development, and retention strategies. As the company expands globally, it remains dedicated to maintaining a fair, inclusive, and diverse workforce, offering comprehensive support for employee well-being and growth.

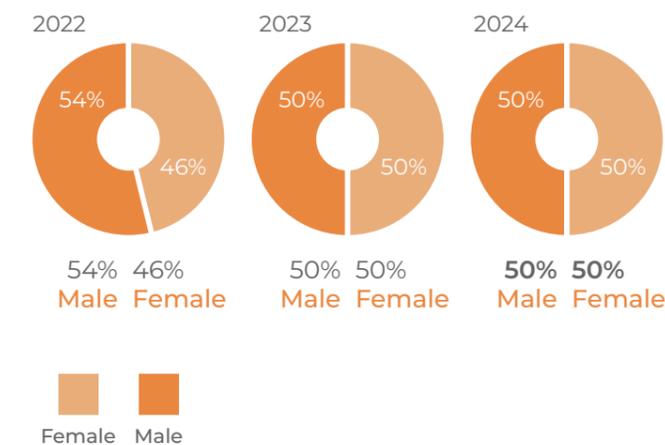
In 2024, AGI's total workforce grew to 62,278, a 9% increase from the previous year. The company continues to foster diversity, with a gender-balanced workforce of 50% female and 50% male employees and a low attrition rate of 0.26, reflecting a stable and engaged team that aligns with AGI's mission of growth, sustainability, and innovation.

## Employee breakdown [2-7, 405-1]

By Gender



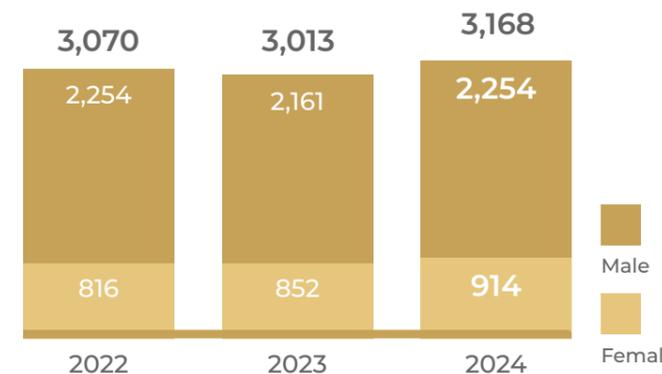
By Percentage



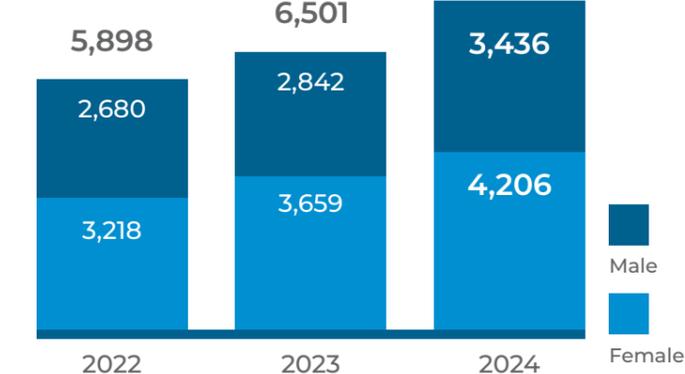
Note: The 2022 and 2023 employee headcount was updated to include manpower from a MEG subsidiary property that was previously not consolidated.

## Employee breakdown per AGI subsidiary

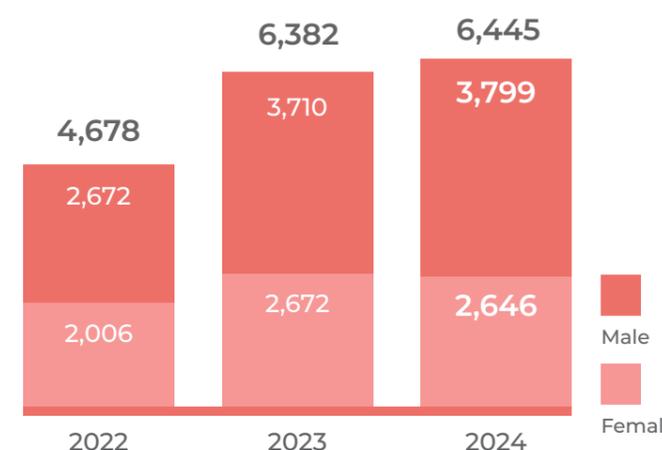
EMI



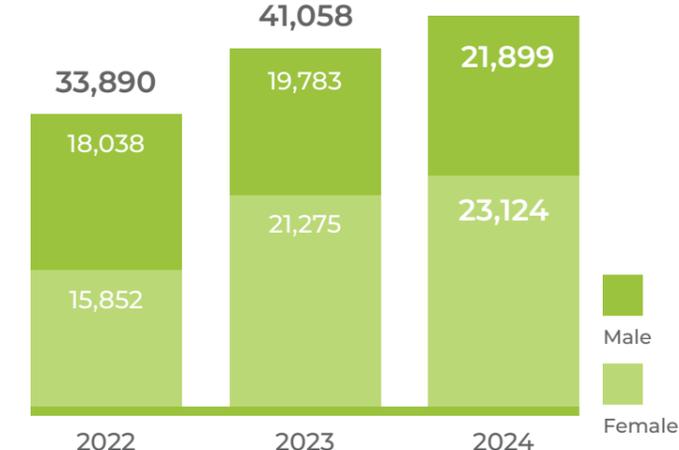
MEG



TIHGI

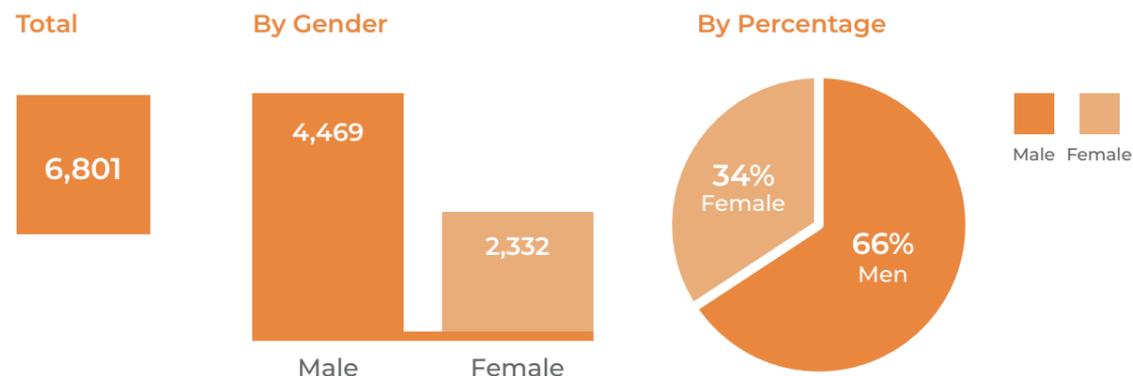


GADC



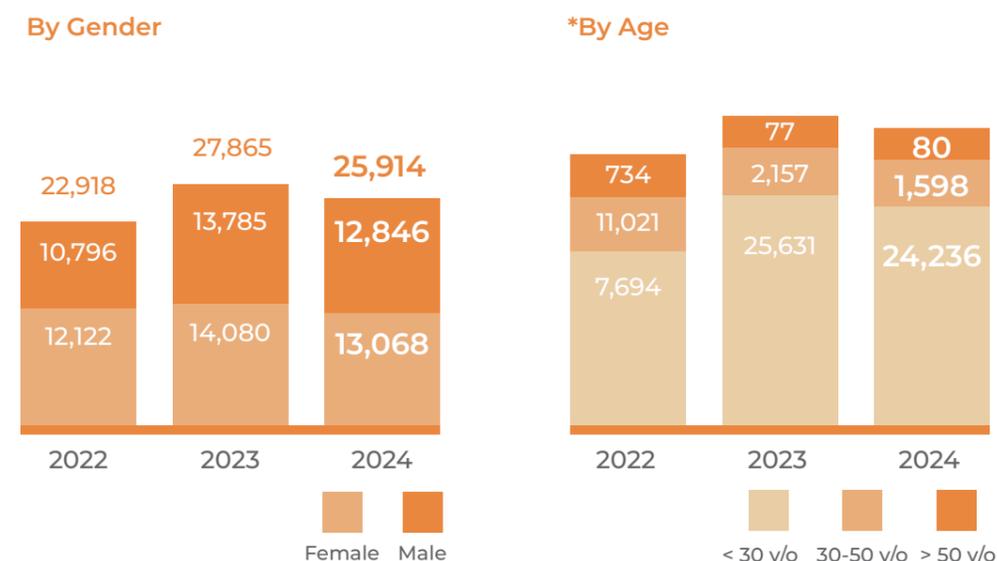
Note: 12 employees (6 male, 6 female) have been added under GADC in 2023 and 2024.

### Workers who are not employees [2-8]



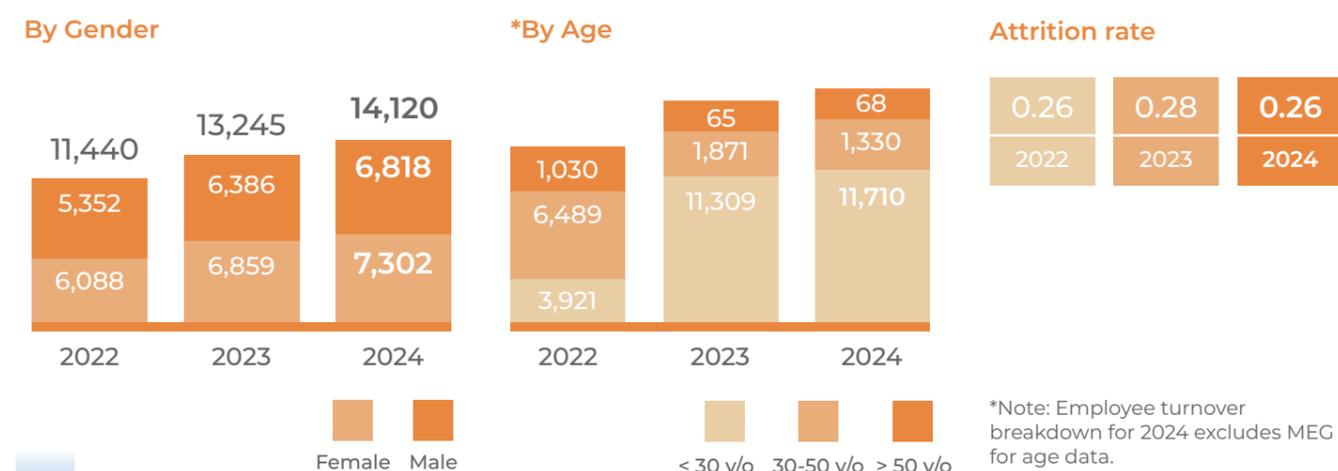
Note: Data for 2022 and 2023 is unavailable. The 2024 data excludes EMI and for MEG consolidation, there is no breakdown for AA agency employees and construction workers.

### New Employee Hires [401-1]



\*Note: New employee hires breakdown for 2022 excludes MEG and TIHGI for age data.

### Employee turnover [401-1]



\*Note: Employee turnover breakdown for 2024 excludes MEG for age data.

### Employees who availed benefits (in %) [401-2]

BENEFITS	2022		2023		2024	
	Female who availed	Male who availed	Female who availed	Male who availed	Female who availed	Male who availed
Life insurance	26.93	27.64	17.56	18.86	8.97	7.55
Health care (Aside from PhilHealth)	29.70	41.42	18.50	22.54	13.76	13.78
Disability and invalidity coverage	19.44	22.23	15.33	16.78	8.54	6.70
Parental leaves	1.67	0.66	0.83	0.31	1.34	0.51
Retirement provision (Aside from SSS)	0.21	0.22	0.13	0.08	0.03	0.06
Stock ownership	0.00	0.00	0.60	0.00	0.00	0.00
SSS	24.91	34.82	0.00	22.78	14.07	10.12
PhilHealth	26.55	31.55	19.56	21.50	10.57	8.17
Pag-IBIG	7.71	12.53	20.27	11.98	14.38	12.25
Vacation leaves	24.65	27.68	13.35	21.24	20.54	21.96
Sick leaves	18.04	20.30	20.40	15.38	16.98	15.82
Housing assistance (Aside from Pag-IBIG)	1.77	0.02	15.85	0.02	0.03	0.15
Further education support	19.44	22.24	1.38	10.64	0.01	0.02
Telecommuting	4.39	2.50	1.50	1.36	0.36	0.32
Flexible working hours	1.06	0.55	7.91	7.93	10.11	7.61

Note: TIHGI data includes only NWR and HIEX.

AGI is committed to offering competitive employee benefits that prioritize the overall well-being of its workforce. The company maintains fairness and transparency in its benefits structure, regularly reviewing policies to ensure internal equity. AGI recognizes that a motivated and empowered workforce

leads to higher productivity, innovation, and lower turnover costs. In addition to government-mandated benefits, AGI provides its permanent and full-time employees with a range of voluntary benefits, including paid leave, salary loans, savings plans, medical coverage, and flexible working hours.

### Parental Leave [401-3]

Year	Gender	Employees eligible for parental leave	Employees who took parental leave	Employees who resumed work after parental leave
2024	Male	399	128	123
	Female	471	336	324

Note: Data for 2022 and 2023 is unavailable. There are inaccuracies in the retention rates reported by MEG, EMI, and GADC.

AGI has structured its employee benefits to provide meaningful support during key life transitions, such as retirement preparation and returning from parental leave. To ease reintegration into the workplace, AGI and its subsidiaries offer post-leave accommodations including flexible work hours and telecommuting options. These measures contributed to a high return-to-work rate in 2024, with 96.34% of employees resuming their roles after parental leave.

The Company is also deeply committed to fostering a supportive and empowering work environment across its subsidiaries, with a focus on job creation, sustainable employment practices, and employee well-being.

MEG's Operations Division plays a crucial role in generating an average of 21,000 jobs each month, spanning a wide range of labor, skilled, and professional roles. The company emphasizes sustainable construction practices by training contractors in eco-friendly methods

that reduce waste and enhance energy efficiency. This commitment not only drives job creation but also contributes to a greener, more sustainable construction industry. In celebration of 35 years of success, MEG's People and Culture team led impactful engagement programs that highlighted employee stories, promoted well-being, and honored the company's growth and achievements. Through the **Love, MEG** program, the company aligns its employees with its core values, fostering a sense of appreciation for its workforce.

EMI further supports a diverse, multi-generational workforce by promoting internal equity in benefits and upholding ethical recruitment practices. In 2024, EMI implemented a new vacancy and application management platform to improve recruitment efficiency. The company also conducts ethical audits on recruitment agencies to ensure fair labor standards are maintained across its operations.

TIHGI emphasizes attracting and retaining top talent as part of its growth strategy. Recruitment efforts include participation in events like the LPU Cavite Graduate Recruitment Fair 2024, which helps TIHGI connect with young professionals and build a future-ready workforce. The company also holds a **Circle of Excellence Awards Ceremony** annually to celebrate and honor individuals who exemplify TIHGI's core values through their work.

GADC has successfully launched its **'My Best Me is Here'** employer branding campaign, which resulted in over 1,300 hires for management trainees and 20,000 hires for crew members. This initiative will evolve under the unified **M for All** framework, strengthening GADC's employer brand and attracting top talent. Through its **Go Hire Day** program, GADC ensures direct hiring, regular jobs for part-time employees, and a fair, inclusive hiring process. In 2024, the company maintained a perfect staffing record, achieving 100% staffing efficiency with zero complaints, labor cases, or violations.

AGI's subsidiaries continue to implement workforce development programs that align with company values and promote sustainable employment. Through strategic local hiring initiatives, continuous engagement efforts, and the fostering of an inclusive and diverse workplace, AGI remains dedicated to creating long-term economic growth and empowering its workforce. As a testament to its commitment, AGI was recognized on Forbes' 2024 list of the World's Best Employers.

## Human Rights and Labor Laws

3-3, 2-30, 406-1, 407-1, 408-1, 409-1

AGI is committed to fostering fair, transparent, and collaborative labor-management relations. The company recognizes that strong labor relations are essential to maintaining a stable, productive, and engaged workforce. Strong labor relations play a vital role in supporting business continuity, improving efficiency, and enhancing employee engagement. AGI promotes transparent and cooperative relationships that contribute to a harmonious and efficient work environment.

All AGI subsidiaries adhere to local and international labor regulations, guaranteeing equitable wages, appropriate working hours, and safe working conditions. The company encourages open dialogue and employee representation, supporting inclusive and collaborative decision-making that builds trust throughout the organization. In addition, AGI supports employee well-being by providing grievance channels, mental health resources, and programs that promote work-life balance.

As of 2024, 48.84% of EMI employees are covered by collective bargaining agreements, reflecting AGI's ongoing commitment to fair labor practices and strong employee representation. The company also reports zero legal actions or grievances related to forced or child labor, reflecting its commitment to maintaining ethical labor standards.



### Collective bargaining and human rights/labor law incidents [2-30, 408-1, 409-1]

Disclosure	2022	2023	2024
Percent of employees covered with collective bargaining agreements	29.69	49.76	48.84
No. of legal actions or employee grievances involving forced or child labor	0	0	0

AGI is committed to maintaining ethical labor standards and promoting inclusive, compliant, and respectful work environments across all business units.

MEG enforces a zero-tolerance policy towards labor law violations and human rights abuses, including harassment, bullying, and other forms of misconduct. Comprehensive policies are in place to address key employee welfare concerns such as sexual harassment, breastfeeding support, and family welfare. At MEG's Empire East, offenses such as intimidation or harassment are classified as serious violations under the Employee Code of Discipline and may result in disciplinary actions, including suspension or termination.

EMI is dedicated to promoting a fair and inclusive workplace by actively listening to employee concerns and incorporating feedback into policy changes. In 2024, EMI reviewed its trade union recognition agreements to improve collective bargaining and reduce the risk of industrial action. EMI also introduced a comprehensive Sexual Harassment and Bullying Policy in alignment with updated UL legislation. As part of the policy rollout, management received specialized training, and each business unit was required to complete a Sexual Harassment Risk Assessment. These steps are part of EMI's broader strategy to ensure legal compliance, improve workplace safety, and maintain a balanced approach to employee rights and business needs.

TIHGI upholds robust labor standards through clearly defined policies that prohibit any form of labor law violations or human rights infringements. These policies cover various issues, including sexual harassment, harassment-free workplace practices, and fair treatment of employees. TIHGI's commitment to a respectful workplace is reinforced through its Business Conduct Guide, Sexual Harassment Policy, and Hotel Code of Conduct.

GADC promotes open communication through surveys, hotlines, and an open-door policy, which allows employees to voice concerns early. The company has established formal grievance procedures and disciplinary protocols designed to prevent and address workplace disputes effectively. GADC also implements policies focused on preventing workplace violence, ensuring fair pay, and maintaining a safe working environment. Regular use of exit interviews, attrition rates, and audits helps assess and strengthen labor relations.

Across all subsidiaries, AGI ensures full adherence to labor laws and human rights standards, fostering an environment where employees feel valued, protected, and empowered to contribute to the organization's long-term success.

### Diversity, Equal Opportunity, and Non-Discrimination

3-3, 405-1, 405-2

AGI is committed to fostering a diverse, equitable, and inclusive (DEI) workplace, recognizing that DEI drives innovation, enhances job satisfaction, and improves employee retention. The Company integrates DEI principles into its organizational values and corporate policies, covering recruitment, training, and retention. AGI believes that a diverse workforce creates an environment of fairness and respect, providing equal access to opportunities for all individuals, regardless of gender, age, background, or beliefs.

The Company emphasizes transparency, open communication, and a commitment to continuous learning. Prioritizing inclusivity, AGI cultivates a supportive and welcoming work environment where every employee feels appreciated and empowered.

In 2024, AGI's workforce demonstrated its commitment to gender balance and equal opportunities, with 60.34% of senior-level employees male and 39.66% female. At the middle management level, 48.06% were male and 51.94% female. For rank-and-file positions, 50.67% were male and 49.33% female. These figures reflect

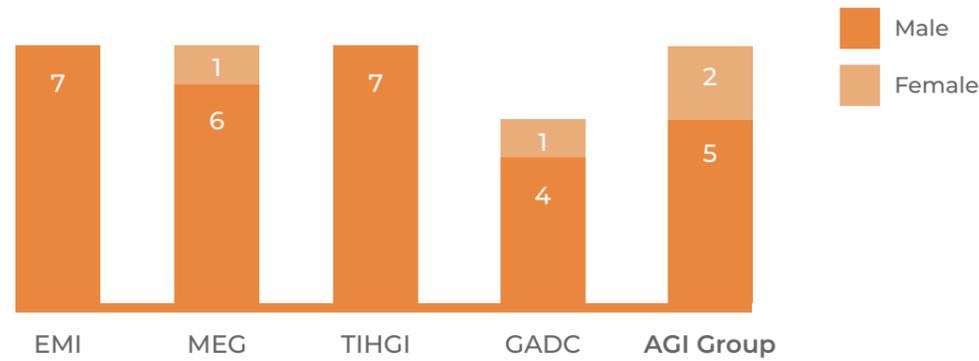
AGI's sustained commitment to fostering a diverse and inclusive workplace that promotes equitable career development opportunities for all employees.

AGI and its subsidiaries are dedicated to creating a diverse, inclusive, and equitable work environment, recognizing that such an approach fosters innovation, drives business growth, and ensures long-term success. These efforts are integral to the company's mission of empowering its workforce and maintaining a productive and collaborative culture.

MEG has woven diversity and equal opportunity into the fabric of its operations by providing quality job opportunities to a wide range of qualified individuals. The company values the unique characteristics, experiences, skills, and perspectives of its employees, which collectively enhance creativity, problem-solving, and overall productivity. MEG's commitment to inclusivity is evident in its various programs and initiatives designed to support employee development. These efforts have been successful, as no complaints about gender inequality have been reported during this period.



### Board Diversity by gender for 2024



### Diversity by gender across Organizational levels [405-1]



### Diversity by age across Organizational levels [405-1]



EMI reinforces its commitment to equality and inclusion through its dedicated Equality and Inclusion (E&I) Charter. It addresses its gender pay gap through annual reports and takes proactive steps to close the gap while actively working to diversify its hiring pool. The company's inclusive hiring practices ensure that all candidates, regardless of background, have equal opportunities to thrive.

TIHGI focuses on building a diverse and talented workforce to support its ambitious growth goals. By enhancing its employer brand through programs that foster both personal and professional development, TIHGI ensures that every employee has the opportunity to succeed, thereby contributing to sustained company growth and success.

GADC embraces DEI as a strategic priority, recognizing that attracting talent from all backgrounds is essential for the company's continued store expansion program. GADC actively monitors its DEI progress through metrics such as gender balance, age distribution, tenure, promotions, and employee retention. The company has achieved a 50/50 gender split and continues to expand its focus on inclusive hiring, especially for alternative workforces. GADC's employee engagement initiatives, including surveys, team-building activities, and leadership involvement, further reinforce a culture of inclusivity across the organization.

Through these efforts, AGI and its subsidiaries are building a workplace where diversity and inclusion are more than just policies—they are core to the company's success and integral to its values of fairness, respect, and innovation.

### Employee Training and Development

3-3, 404-1, 404-2, 404-3

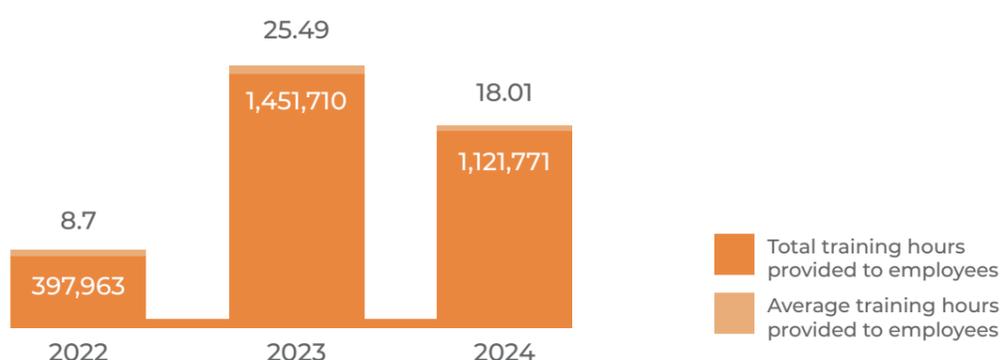
AGI is committed to fostering a culture of continuous learning, offering employees access to training programs that sharpen their technical skills and build leadership capabilities. These initiatives ensure that employees stay updated on industry trends while cultivating a strong talent pool ready to take on leadership roles in the future. AGI's focus on skill development helps employees remain adaptable to industry changes, positioning them to contribute effectively to the company's growth and success.

The Company's structured learning opportunities promote career advancement, increase employee retention, and strengthen internal talent pipelines, which helps reduce recruitment costs and maintains workforce stability. Through this approach, AGI ensures that employees remain motivated, competitive, and prepared for the evolving challenges of the workplace.

In 2024, employees completed an average of 18.01 training hours, a decrease from 2023. This shift reflects AGI's continued workforce expansion, with training programs adjusting to accommodate a larger talent pool. Despite the change, the Group remains committed to strengthening employee development through structured and evolving learning initiatives that ensure teams are equipped for long-term growth and success.



### Employee training hours [404-1]



As part of its ongoing focus on fostering a culture of continuous improvement, AGI prioritizes regular performance evaluations to support employee growth and alignment with organizational goals. In 2024, AGI demonstrated its commitment to employee development and performance management, with 99.20% of eligible employees across all organizational levels receiving performance reviews.

### Performance reviews (in Percent) [404-3]

Disclosure	2022	2023	2024
<b>By Gender</b>			
Male	100	100	98.95
Female	100	100	99.45
<b>By Employee Category</b>			
Senior Management	100	100	98.14
Middle Management	100	100	99.25
Rank and File	100	100	98.53
<b>Total</b>	100	100	99.20

MEG offers training programs focused on both functional and behavioral competencies, helping employees develop essential skills through stages of Core, Growth, and Mastery. These programs are designed to enhance workplace effectiveness and efficiency. While the company provides severance pay for retirees, there are no specific programs for continued employability. In 2024, the Megaworld Learning Academy trained over 2,700 employees across 67 courses, with a satisfaction rate of 4.85 out of 5. The Masterclass program, aimed at operations employees, offers hands-on training, and the uplifted initiative shares transformative employee stories, fostering a strong connection between employees and the company.

EMI promotes continuous learning, equal access to training, and career development through annual training plans that address both technical and behavioral skills. Feedback from employees shapes the company's training strategy, including mandatory compliance training and leadership programs focused on values-driven leadership.

TIHGI offers programs like Leadership 101 and Supervisory Skills to prepare employees for career advancement. The

Career Advancement Training Policy supports internal and external training opportunities. Partnerships like the Asian Institute of Management—EarthCheck Sustainability Academy provide employees with ongoing learning opportunities in sustainability.

GADC emphasizes training to enhance both managerial and operational skills, ensuring staff meet Restaurant Department Management standards. The effectiveness of training programs is evaluated through surveys and audits, focusing on areas such as pollution control, waste management, and energy efficiency.

Through these comprehensive training programs, AGI and its subsidiaries are committed to building a highly skilled and engaged workforce, focused on both technical expertise and leadership development, ensuring the company's long-term success and sustainability.



## Workforce Health and Safety

3-3, 403

AGI is dedicated to maintaining a safe and healthy work environment for all employees, understanding that a secure workplace is vital for reducing medical costs, operational disruptions, and improving overall efficiency. The company implements strict occupational health and safety (OHS) policies and programs that comply with both local and international standards. AGI’s risk management system focuses on hazard identification, risk assessment, and comprehensive safety training across all subsidiaries.

The Company prioritizes regular safety audits, employee engagement in safety programs, and continuous improvement of OHS initiatives. AGI’s structured safety management system ensures hazard prevention, risk assessment,

and protective measures, minimizing workplace injuries and health concerns. Employees are also provided with proper training and medical support to ensure compliance with safety regulations.

In 2024, AGI recorded over 246 million safe man-hours, an 82% increase from the previous year. This improvement reflects the Group’s strengthened commitment to workplace safety through enhanced protocols, regular training, and active monitoring across its subsidiaries. There were 785 work-related injuries and 13,069 cases of work-related ill-health, primarily within construction activities under the MEG group. To support safety awareness and preparedness, AGI conducted 373 safety drills across its operations, reinforcing its commitment to a safe and responsive work environment.

### OHS Performance [403-9, 403-10]

Disclosure	2022	2023	2024
Safe Man-Hours	54,310,647	135,216,872	246,198,046
No. of work-related injuries	255	439	785
No. of work-related fatalities	0	1	0
No. of work-related ill-health	409	7,910	13,069
No. of safety drills	89	175	373

Note: Data excludes GADC.

AGI subsidiaries prioritize OHS across all levels, ensuring the well-being of employees through proactive measures, training, and adherence to safety protocols.

MEG demonstrated its strong commitment to safety in 2024, launching the most number of townships in a single year while reporting zero fatalities. This accomplishment reflects the company’s effective safety measures and proactive approach to risk management. MEG conducts daily toolbox meetings, frequent site safety audits, and Construction Occupational Safety and Health (COSH) training to equip employees with the necessary skills in emergency response, proper use of personal protective equipment, and hazard identification. In addition, major project sites are supported by on-site medical personnel and dedicated first aid stations, further reinforcing the company’s dedication to maintaining a secure and productive working environment.

EMI upholds strict safety standards through its external services at the Ensenada site, where constant hazard evaluation and identification are conducted. The company ensures that all employees are trained in identifying and eliminating potential risks, integrating tools such as Control of Major Accident Hazards (COMAH) regulations for high-risk distilling sites. Safety data is analyzed using the SIRC system, which tracks workplace hazards, incidents, and regulatory feedback. Emperador also conducts Hazard Identification, Risk Assessment, and Control (HIRAC) sessions, Job Hazard Analysis (JHA), and toolbox meetings to prevent accidents and improve safety

standards. In collaboration with the safety committee, which includes team leaders and managers, the company holds monthly meetings to review incidents and implement corrective actions. Emperador maintains a continuous focus on health risks through employee health campaigns and targeted safety training, emphasizing prevention and ongoing risk management.

TIHGI emphasizes safety through its updated Occupational Safety, Health, and Environment (OSHE) Charter, with a dedicated committee led by key department heads. The company conducts regular safety inspections, risk assessments, and training sessions on emergency response, fire safety, and hazard identification. This proactive approach to safety ensures a strong culture of health and safety across its operations.

GADC maintains high safety standards across its operations, including over 100 restaurant locations. The company conducts regular risk assessments and accident investigations, implementing corrective measures as necessary. Safety training is mandatory for all employees, covering hazard identification, first aid certification, and emergency response preparedness. Through ongoing audits and the MSafe Playbook, GADC reinforces safety awareness and compliance across all locations.

Across these subsidiaries, AGI demonstrates its commitment to creating and maintaining a safe and healthy work environment, focusing on proactive training, risk management, and continuous safety improvements to ensure the well-being of all employees.

## Community Transformation

AGI strives to make a lasting, positive impact on local communities by embedding sustainability and social responsibility into its operations. Beyond building spaces for living and working, AGI and its subsidiaries design inclusive community hubs that foster economic development, social cohesion, and long-term empowerment. Through initiatives targeting health, education, livelihoods, and environmental sustainability, AGI fosters real opportunities for growth and helps build strong, vibrant communities where it operates.



## Community Impact of New Developments

3-3, 203, 413

AGI and its subsidiaries are dedicated to positively influencing local communities by embedding sustainability and social responsibility into their operations. The Company's new developments are designed not only as modern spaces for living and working but also as inclusive community hubs that promote social cohesion and economic growth.

### Economic Contributions

AGI remains committed to driving economic development across the country with a goal of creating at least five million direct and indirect jobs by 2035. This objective is being pursued through the expansion of operations in key growth areas and active contributions to regional development. In 2024, AGI's workforce grew by 10% compared to the previous year, further enhancing its ability to support local communities. This growth was supported by the strong performance of GADC's employer branding campaign, which successfully attracted talent across various levels. The campaign led to the hiring of over 1,300 Management Trainees and approximately 20,000 Crew members, significantly strengthening the company's workforce and reinforcing its commitment to sustainable and inclusive growth.

### Community Empowerment

TIHGI introduced the Academy for Leisure and Tourism (ALT) to elevate the knowledge, skills, and values of Filipino hospitality professionals. ALT aims to enhance career growth opportunities for students, offering a curriculum that integrates foundational courses for holistic development. Students benefit from direct access to industry experts from Travellers' international hotel brands and an immersive campus experience that provides real-world learning environments. In 2024, ALT produced 57 graduates from its Food and Beverage Service program, further contributing to the growth of the hospitality sector in the Philippines.

### Sustainability and Innovation

MEG continues to lead in sustainability with its innovative townships, which now feature intelligent crosswalks designed to assist blind and deaf pedestrians, enhancing safety and accessibility. These initiatives reflect AGI's commitment to driving meaningful, long-term change and ensuring that its developments not only meet the needs of today but also contribute to a more inclusive and sustainable future for the communities they serve.



## Community Relations

3-3, 413

AGI and its subsidiaries are committed to making a significant impact on local communities by integrating sustainable practices and social responsibility into their operations. The company's developments are not just modern spaces for living and working but are designed as inclusive community hubs, fostering long-term, positive change for the people they serve. In 2024, AGI focused on practical programs aimed at improving health, supporting livelihoods, expanding educational opportunities, and promoting environmental sustainability. These initiatives empower local residents, strengthen community ties, and ensure lasting development as AGI continues to grow.

### Health and Well-being

MEG actively engages in health-related initiatives to improve the well-being of local communities. In 2024, the company organized a medical mission to provide free general check-ups and healthcare services to indigent individuals. The NCR townships also collected 153 bags of blood through the 'Every Blood Counts' donation drive in partnership with Makati Med and St. Luke's, benefiting township stakeholders. In total, MEG's health outreach programs reached 795 beneficiaries through medical missions and 400 individuals through feeding programs.

**Community Support**

MEG's community outreach programs focus on supporting vulnerable groups, such as individuals with special needs. In 2024, its Operation Malasakit program, which assists various community partners, provided groceries, cash assistance, and home appliances to 180 individuals with special needs. Previous outreach efforts have supported hundreds of others, including administrative staff, utility personnel, toddlers, and senior citizens. GADC's Kindness Kitchen served 16,220 meals during disasters, and through McDonald's Kindness Kitchen 365, the company served a total of 1,000,000 meals, reinforcing its commitment to supporting marginalized communities and disaster relief efforts.



**Education and Development**

AGI subsidiaries are dedicated to enhancing educational access and providing better learning environments for communities in need. In 2024, MEG supported 35 schools through its Brigada Eskwela program, providing repairs to 230 classrooms, benefiting over 33,000 students. MEG also launched Eskwela ng Bayan, helping 44 students improve their literacy and numeracy skills. The company inaugurated its second HOPE Classroom in partnership with Friends of Hope, providing a quality learning space for over 200 students, 91% of whom come from Indigenous Peoples (IP) communities. MEG continues to invest in its Scholarship Program, supporting 1,000 scholars annually, with 160 graduates joining the AGI workforce in 2024.

GADC further supports education through its partnership with Ronald McDonald House Charities (RMHC), funding educational programs such as Read to Learn, which served 259 public elementary schools, and Bahay Bulilit Learning Centers, with 46 centers now operational nationwide. In 2024, GADC raised Php 4.7 Million for RMHC and donated 500 chairs to public schools as part of the Brigada Eskwela initiative.



**Livelihood and Economic Empowerment**

MEG has introduced the Hands in Harmony Livelihood Program, which provides sustainable livelihood opportunities for 15 PWDs and their families. The company also supported 70 local farmers by promoting their produce in its lifestyle malls. The Good Food Farm Project at McKinley Hill, in partnership with Rise Against Hunger and Farm Top, introduced hydroponic farming to the township, promoting sustainable agriculture and providing fresh produce to the community. A portion of the sales from the high-value crops supports Megaworld Foundation's feeding programs.



**Environmental Sustainability**

MEG is also dedicated to environmental sustainability. In 2024, the company partnered with local farmers to reforest a 240-hectare area, planting 215,119 trees. MEG and EMI organized quarterly beach clean-up drives across key developments covering 17.4km of coastline in Boracay Newcoast, Mactan Newtown, and Paragua Coasttown to preserve coastlines and marine ecosystems. The company also highlighted the importance of biodiversity by installing birdhouses on lamp posts at Uptown Bonifacio and Iloilo Business Park and by protecting turtle nesting areas in Boracay Newcoast.

Through these concerted efforts, AGI and its subsidiaries continue to build sustainable, thriving communities, ensuring that as the company grows, local communities benefit from improved health, education, livelihoods, and environmental preservation.



## Customer Care

AGI prioritizes customer health, safety, and product quality at the forefront of its operations. Each subsidiary follows strict safety protocols, meets relevant industry standards, and actively uses customer feedback to maintain excellence.



## Customer Health and Safety

3-3, 416-1, 416-2

AGI and its subsidiaries uphold a strong commitment to safety, quality, and customer satisfaction, embedding these principles into every aspect of their operations. Across all business units, stringent health and safety protocols are implemented in accordance with government regulations and industry standards, ensuring not only product and service reliability but also the well-being of employees, customers, and surrounding communities.

MEG continues to elevate client engagement through its Customer Experience Service Group (CESG), which facilitates prompt resolution of inquiries and concerns. Initiatives such as Action Hour, Target Zero, and ongoing customer service training have strengthened operational responsiveness. In 2024, MEG achieved a 96% customer satisfaction rating and addressed 1,595 client concerns, guided in part by insights from the BEST PM Stakeholders Survey, conducted with Asia Affinity and First Oceanic Property Management.

At TIHGI, workplace safety and regulatory compliance are prioritized through comprehensive OSHE programs. The OSHE Committee actively oversees safety performance, supported by regular submissions of DOLE reports, PAGCOR scorecards, and environmental compliance documents.

AGI ensures that 100% of its products and services undergo health and safety assessments across all subsidiaries. In 2024, enhanced customer feedback mechanisms and expanded engagement channels led to a notable rise in reported concerns—a reflection of growing trust in the company's responsiveness and transparency. Although some cases remain under resolution, the data gathered is already shaping safety improvements and operational refinements, reinforcing AGI's dedication to continuous improvement and a more customer-centric approach across its integrated business ecosystem.

## Data Privacy and Security

3-3, 418-1

AGI and its subsidiaries are committed to the protection of personal data, ensuring that information collected from clients, partners, vendors, and customers is securely managed and stored. In compliance with the Data Privacy Act of 2012, the company has implemented a comprehensive Data Privacy Manual and robust security policies to safeguard personal information. In 2024, no substantiated complaints regarding breaches of customer privacy or data loss were received, demonstrating the effectiveness of these data protection efforts. Preventing unauthorized access and data breaches is critical to protecting both customers and the company from financial and reputational risks while building trust and enhancing business credibility. Each subsidiary ensures full compliance with the Data Privacy Act and follows the guidelines set by the National Privacy Commission (NPC).

Megaworld conducts regular reviews and privacy impact assessments to ensure that all privacy requirements are met and to address any potential risks. The company is committed to maintaining secure data management practices and reinforcing trust with its clients and partners.

Emperador has registered its data processing systems with the NPC and implements Data Sharing and Outsourcing Agreements to protect customer and employee data. The

company conducts ongoing risk assessments for new processes, as well as reviews existing ones, ensuring continuous adherence to data privacy standards. EMI also provides regular privacy and data protection training to employees and offers a platform for customers and stakeholders to contact the Data Protection Officer for concerns or feedback.

GADC has appointed a Data Protection Officer and ensures third-party data-sharing agreements are in place to safeguard information. The company regularly conducts privacy impact assessments to monitor compliance with data protection regulations and manages third-party risks by requiring data-sharing/processing agreements before any data is shared. GADC adheres to McDonald's Data Ethics Principles, aligning its data governance practices with global standards.

These efforts across all subsidiaries ensure the highest standards of data privacy and security, protecting personal data while maintaining trust with customers, employees, and stakeholders.

### Customer Privacy

	2024	2024	2024
No. of substantiated complaints on customer privacy	0	0	0
No. of complaints addressed	0	0	0
No. of customers, users, and account holders whose information is used for secondary purposes	0	0	0

### Data Security

	2024	2024	2024
No. of data breaches, including leaks, thefts, and losses of data	0	0	0

# PLANET: Protecting the Environment and Resources

AGI continuously strives for balance between development and conservation. The company, along with its subsidiaries, continue to adopt best practices aimed at minimizing pollution, reducing waste and conserving energy and water resources. These actions reduce costs, improve community health and well-being, and lessen environmental impact.

## Carbon Neutrality

Climate Action and Resilience

GHG Emissions Management

## Resource Efficiency

Waste Management

Water and Wastewater Management

Energy Efficiency

Materials Management

## Sustainable Design

Land Use and Green Infrastructure



## Carbon Neutrality Climate Action and Resilience

3-3, 305

AGI is committed to achieving carbon neutrality by 2035, actively implementing programs and initiatives that reduce carbon footprints and build resilience to climate challenges. Megaworld leads the way with its MEGreen Program, which integrates sustainability efforts aligned with the United Nations Sustainable Development Goals. The program focuses on four key areas: developing sustainable townships, pursuing carbon neutrality, promoting inclusive development, and engaging with stakeholders.

In 2024, MEG achieved carbon neutrality for 52 of its owned malls and office buildings across the Philippines. The company also transitioned a significant portion of its township roving motorcycles to electric models, which helped reduce transport-related emissions. Furthermore, MEG reinforced its eco-friendly commitment by launching its first electric vehicle charging station (EVCS) outside Luzon under the 'Park. Charge. Drive.' program.

TIHGI, under its ILoveEarth (ILE) program, integrates sustainability across all Newport World Resorts properties. With a focus on collaboration and accountability, ILE builds on each brand's sustainability efforts, including Serve 360 by Manila Marriott Hotel, Travel with Purpose by Hilton Manila, Commitment to Sustainability by Hotel Okura Manila, and Green Engage by Holiday Inn Express Manila. Through the HEART framework (Healthy Sourcing, Environmental Impact, Active Engagement, Reform, and Transform), TIHGI sets measurable goals for continuous environmental improvement, tracking progress with the help of EarthCheck, a leading certification provider.



## GHG Emissions Management

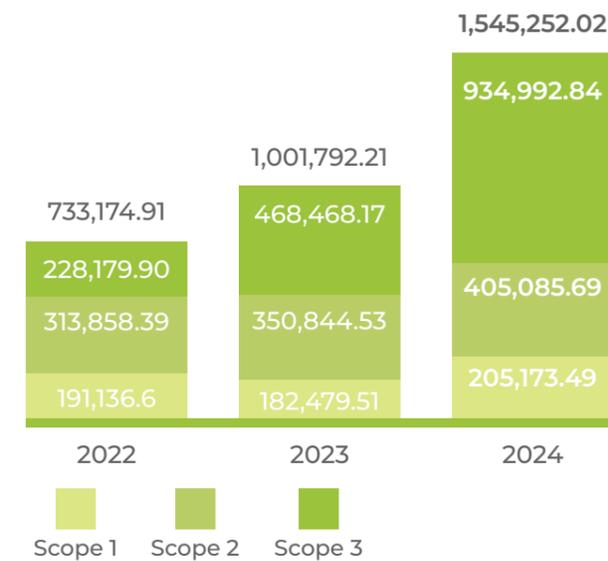
3-3, 305-1, 305-2, 305-3, 305-4

AGI recognizes the importance of reducing its environmental impact, particularly in relation to greenhouse gas (GHG) emissions. Direct emissions (Scope 1) arise from various sources, including the use of gasoline, LPG, diesel, natural gas, biogas, and owned transportation for operations like boilers, furnaces, turbines, generator sets, and refrigeration processes. However, the majority of the company's GHG emissions are indirect, stemming from the consumption of purchased electricity from the grid (Scope 2), and other activities like downstream leased assets, purchases goods and services, business travels and hotel stays, and waste generated across the value chain that are not within its control (Scope 3).

Committed to sustainability, AGI actively monitors, manages, implements and continuously improve strategies to reduce both GHG emissions and air pollutants in alignment with national regulations and global climate goals. To manage these emissions, AGI uses the Diligent ESG platform, which calculates emissions

## Emissions by Scope (in tCO<sub>2</sub>e)

305-1, 305-2, 305-3



Note: Data for FY 2022 and 2023 was restated following the implementation of Diligent. Scope 3 emissions rose with MEG's expanded real-estate, leasing, and hospitality operations; these cover energy use in third-party facilities, transport fuel, and embodied materials.

using region-specific factors for the Philippines and Southeast Asia. This system ensures transparency and accountability in tracking emissions across owned and managed facilities.

The company's GHG emissions span across its diverse business activities, including property development, manufacturing, hospitality, food and beverage, and tourism operations. AGI's approach, based on operational control, ensures emissions are carefully monitored and managed.

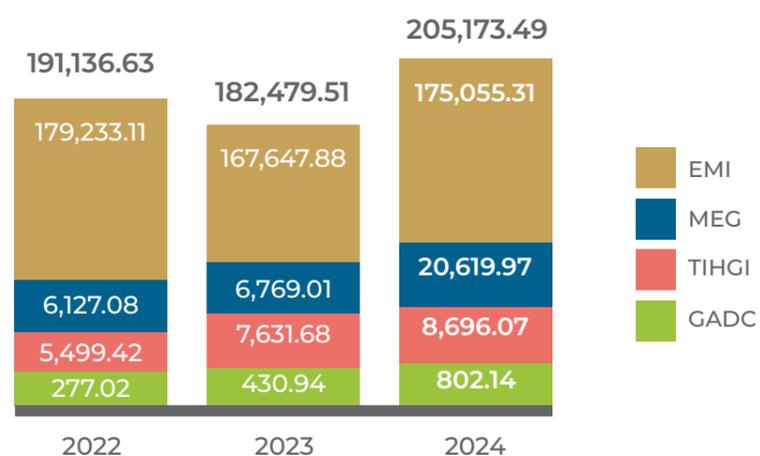
Total GHG emissions in 2024 increased compared to the previous year, driven by business expansion and higher energy demand across AGI's subsidiaries. Scope 1 emissions, which rose by 12%, were primarily generated from fuel combustion in operations, reflecting variations in fuel usage across logistics, manufacturing, and service-related



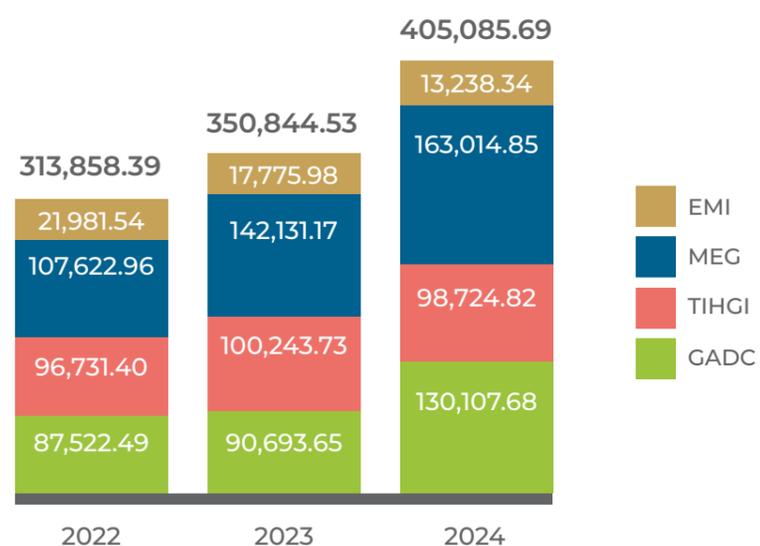
activities. Scope 2 emissions increased by 15%, indicating continued reliance on grid-supplied electricity, despite the Group's ongoing investments in energy efficiency and on-site renewable energy systems.

Scope 3 emissions, which include indirect emissions outside the company's direct control, also recorded a significant rise. MEG was the largest contributor, following substantial expansion in its real estate, leasing, and hospitality operations. Increased energy demand from commercial properties and estate developments largely drove this growth. While MEG has continued to improve efficiency through green-certified building upgrades, overall energy use has grown alongside occupancy and operational scale. To strengthen its emissions accounting, MEG is working with Diligent to better measure and manage Scope 3 emissions as part of its broader goal of achieving net-zero emissions by 2050.

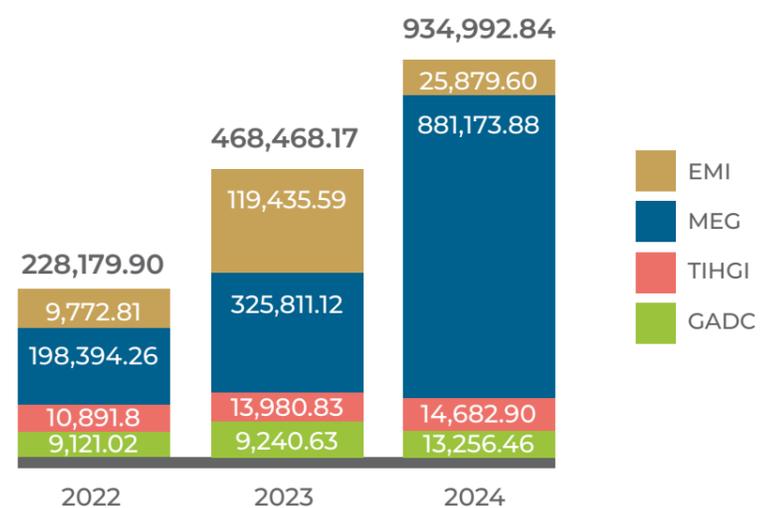
### Scope 1 emissions per subsidiary (in tCO<sub>2</sub>e)



### Scope 2 emissions per subsidiary (in tCO<sub>2</sub>e)



### Scope 3 emissions per subsidiary (in tCO<sub>2</sub>e)



### Emission intensity for Scopes 1 and 2 emission (tCO<sub>2</sub>e/mPhp)

Disclosure	2022	2023	2024
EMI	3.21	2.82	<b>3.05</b>
MEG	1.91	2.14	<b>2.25</b>
TIHGI	2.76	2.62	<b>2.69</b>
GADC	2.55	2.13	<b>2.73</b>
AGI Group	2.75	2.53	<b>2.73</b>

### Emission intensity for Scope 3 emissions (tCO<sub>2</sub>e/mPhp)

Disclosure	2022	2023	2024
EMI	0.16	1.82	<b>0.42</b>
MEG	3.33	4.67	<b>10.79</b>
TIHGI	0.29	0.34	<b>0.37</b>
GADC	0.27	0.22	<b>0.28</b>
AGI Group	1.24	2.22	<b>4.18</b>



MEG has made notable progress in reducing its greenhouse gas (GHG) emissions. In 2024, the company achieved carbon neutrality for Scopes 1 and 2 in its 100%-owned malls and office buildings, covering 52 properties across the Philippines. This was achieved through combined programs in renewable energy transition and carbon offsetting through reforestation programs. The MEGreen Program continues to support these efforts, and while energy consumption increased due to the launch of several townships, MEG’s Scope 1 emissions remained stable, reflecting its ongoing commitment to environmental sustainability.

EMI has made significant progress in reducing emissions by adopting renewable energy sources. The company transitioned Invergordon Distillery to a private electricity supply, reducing reliance on the national grid. At Jura Distillery, a new biomass boiler was introduced, which will cut CO<sub>2</sub> emissions by 5,000 tonnes annually. The company also launched a Bioenergy Center that converts by-products into biomethane, powering the Northern Distilleries and reducing emissions by 60%.

TIHGI is focused on reducing its carbon footprint with plans to install over 9,000 solar panels by 2025 to power its integrated properties with renewable energy.

### Air Pollutants (in kilograms per normal cubic meter, kg/Nm<sup>3</sup>)

305-7

Disclosure	2022	2023	2024
NOx	0.0008573	0.0002546	<b>0.00000086</b>
SOx	0.0009826	0.0008068	<b>0.00000300</b>
Particulate matter	0.0001409	0.0001946	<b>0.0002300</b>
Carbon monoxide	No data	No data	<b>0.0006490</b>

Note: Air pollutant data for 2024 reflects EMI only.

EMI takes a comprehensive approach to manage air pollutants like SOx, NOx, CO<sub>2</sub>, and particulate matter (PM). The company adheres to legal emissions controls for boilers and furnace smokestacks, ensuring compliance with emissions regulations. Regular maintenance and emissions control procedures are followed, with air pollution control devices installed to minimize the impact of furnace smokestack emissions. Periodic reviews and audits of emissions are conducted

as part of the company's Environmental Management System (EMS), ensuring pollutants such as SO<sub>2</sub>, CO<sub>2</sub>, and CO are managed effectively.

The collective efforts of its subsidiaries in managing GHG emissions and air pollutants reflect AGI's commitment to reducing its environmental footprint while meeting regulatory standards and contributing to global sustainability goals.

### Resource Efficiency

### Waste Management

3-3, 306-1, 306-2, 306-3, 306-4, 306-5

AGI recognizes the significant waste generated by its diverse operations and is committed to managing it responsibly. Embracing circular economy principles, AGI focuses on reducing landfill waste, increasing recycling, and promoting upcycling across its subsidiaries. Strict waste segregation policies are enforced to reduce residual waste and improve material recovery.

Solid waste is managed through composting, recycling, and partnerships with accredited waste processors. Hazardous waste is handled in compliance with RA 6969 (Toxic Substances, Hazardous, and Nuclear Wastes Act), ensuring safe collection, transportation, and disposal through DENR-accredited service providers.

Total solid waste generation saw a 78% reduction, driven by the rollout of waste reduction initiatives, increased recycling efforts, and material repurposing across AGI's subsidiaries. These strategies led to a meaningful decrease in residual waste and a corresponding rise in recyclable materials collected, reflecting the Group's strengthened approach to sustainable waste management.

Of the total volume generated, 81% was classified as non-hazardous and 29% as hazardous, emphasizing the importance of effective waste segregation and handling. In total, approximately 35% of waste was diverted from disposal, demonstrating the effectiveness of AGI's efforts to reduce environmental impact and promote circular economy practices across its operations.

### Non-hazardous Waste Generated Per Subsidiary (in metric tonnes)

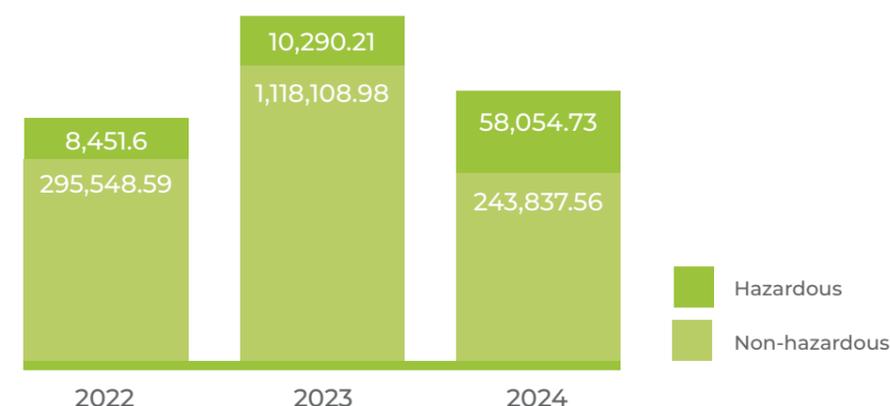
Disclosure	2022	2023	2024
EMI	254,221.43	1,022,462.70	<b>13,974.49</b>
MEG	39,878.63	92,368.48	<b>226,896.74</b>
TIHGI	1,186.45	2,997.00	<b>2,639.44</b>
GADC	262.08	280.80	<b>326.88</b>
AGI Group	295,548.59	1,118,108.98	<b>243,837.56</b>

### Hazardous Waste Generated Per Subsidiary (in metric tonnes)

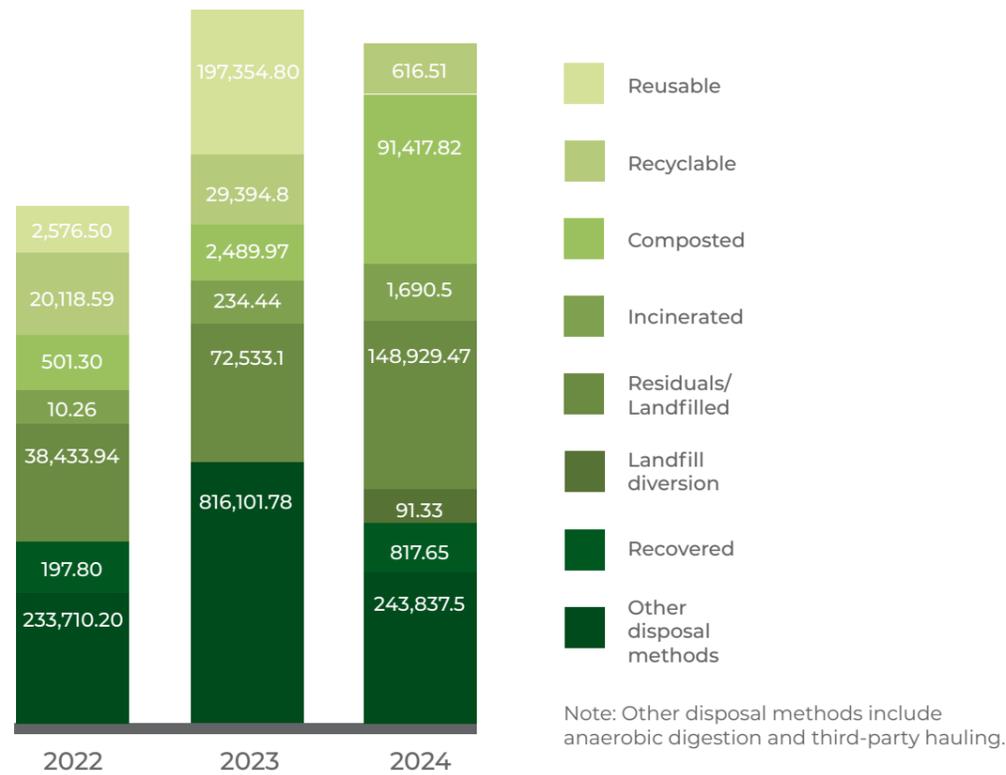
Disclosure	2022	2023	2024
EMI	504.42	306.46	<b>46,770.34</b>
MEG	242.94	1,763.75	<b>1,700.32</b>
TIHGI	278.67	264.00	<b>322.47</b>
GADC	7,425.60	7,956.00	<b>9,261.60</b>
AGI Group	8,451.63	10,290.21	<b>58,054.73</b>



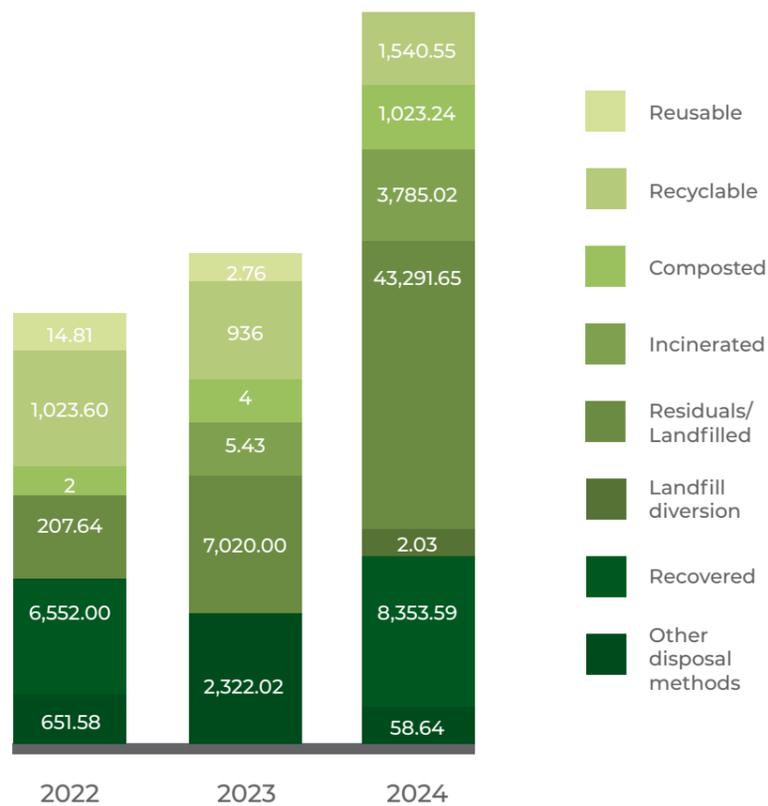
### Total Waste Generated Per Subsidiary (in metric tonnes)



### Non-Hazardous Waste Generated Per Disposal Method (in metric tonnes)



### Hazardous Waste Generated Per Disposal Method



### Waste diverted from and directed to disposal per subsidiary (in MT)

Disclosure	Waste diverted from disposal			Waste directed to disposal		
	2022	2023	2024	2022	2023	2024
EMI	21,592.29	684,295.10	<b>12,850.17</b>	233,133.56	338,474.06	<b>47,894.66</b>
MEG	1,878.24	21,780.88	<b>82,574.32</b>	38,243.33	72,351.35	<b>146,022.74</b>
TIHGI	1,186.45	2,997.00	<b>987.24</b>	278.67	264.00	<b>1,974.67</b>
GADC	7,582.85	8,124.48	<b>9,457.73</b>	104.83	112.32	<b>130.75</b>
AGI Group	<b>32,239.8</b>	<b>715,197.45</b>	<b>105,869.46</b>	<b>271,760.39</b>	<b>411,201.73</b>	<b>196,022.82</b>

MEG intensified its waste management efforts in 2024 through Goal Zero Waste Program, which encourages waste reduction and segregation at the source across its townships. While overall waste generation increased due to heightened operational activity, the company made notable strides in diverting waste from landfills. MEG achieved a 58% reduction in residual waste and collected 180,000 kg of recyclables through the Trash to Cash and Donate to Create Initiatives, where both employees and external customers can participate and contribute materials which can be repurposed like plastics, papers, cartons, textiles, and e-waste. The company continuously implements programs to further reduce its waste footprint. The hotels group are repurposing discarded linens and other materials into functional items through Hotel Upcycling Projects. The malls group also put up Smart E-Collection Bins to collect plastic and foil sachets for redeemable points, which are then processed into eco-plyboards, a sustainable alternative to wood. Through the MEGreen Program and Megaworld Learning Academy, the company provides ongoing waste management training to employees, embedding waste reduction practices into its corporate culture.

EMI has also implemented a range of waste management initiatives, including the recycling of 43.45 tons of flint glass bottles from Megaworld Lifestyle Malls. The company reduced its residual waste to landfill from 0.7% in 2023 to 0.5% in 2024, while also lowering its plastic footprint by 12%. EMI recycled 1.2 metric tons of paper waste and repurposed distillery wine sludge as fertilizer in Majuelo Vineyards. It also converted damaged wooden pallets into chairs for schools, donated containers for livelihood projects, and utilized by-products like bagasse and mud press to support sustainable agriculture by enhancing soil quality for farmers. WMG achieved

0% landfill-bound waste across all sites through regularly updated programs based on monthly site-specific reports. These efforts are driven by a proactive system of regular reporting and review, supported by the Green Print Strategy. Focused on Mindful Consumption, the strategy encourages behavior change through staff training and collaboration with waste service providers. All distillery sites have since been transitioned to a new waste contractor to better align with sustainability practices.

TIHGI, through its ILE sustainability program, removed 270,000 plastic bottles from operations and recycled 98,000 kg of used oil, 127 metric tons of e-waste, and 14 metric tons of old batteries. The company developed on-site composting and a centralized Organic Refuse Conversion Alternative (ORCA) food waste digester to manage waste efficiently and reduce its environmental footprint.

GADC generates residual waste from production processes, food waste, and used oil. The company adheres to waste management practices and environmental regulations to minimize its impact and ensure compliance.

In 2024, AGI and its subsidiaries continued making significant strides in waste reduction, recycling, and upcycling, further contributing to their sustainability efforts and reinforcing their commitment to environmental stewardship.



## Water and Wastewater Management

3-3, 303-1, 303-2, 303-3, 303-4, 303-5

Proper management of water resources and wastewater discharge is essential for ensuring sustainable operations and adhering to local regulations. Efficient water management not only helps preserve this vital resource but also minimizes environmental impact and contributes to the long-term success of the business.



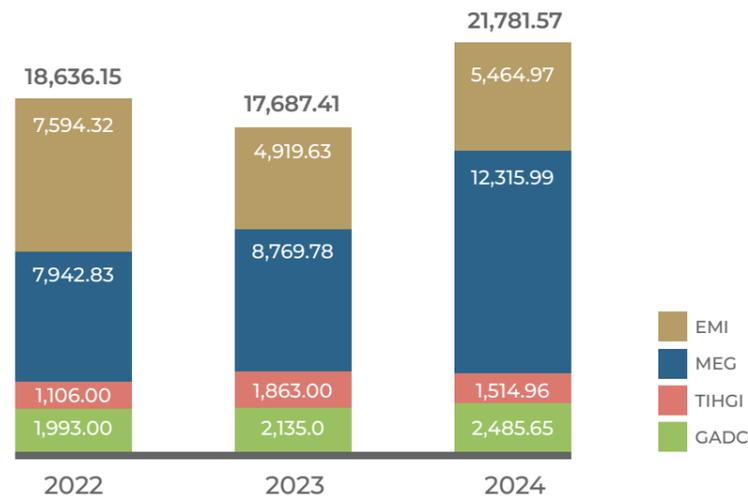
AGI and its subsidiaries source water from various providers, including third-party suppliers and groundwater, to support operations, construction sites, and community water supply needs.

AGI carefully monitors water withdrawals to ensure sustainability, aligning with broader environmental goals while overseeing proper wastewater discharge to minimize any adverse effects on local ecosystems. This approach ensures that water consumption is efficient and well-managed, benefiting both business operations and the surrounding communities.

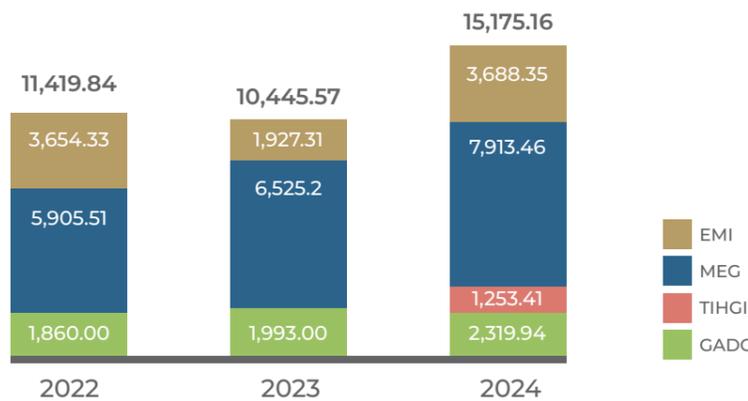
Total water consumption increased in 2024 compared to the previous year, primarily due to business expansion across several subsidiaries. MEG, which launched four new townships and opened the Grand Westside Hotel during the year, accounted for more than half of total water withdrawals. MEG recorded a 40% year-on-year increase in usage, reflecting the scale of its growing operations.

Despite the overall rise in water demand, AGI remains committed to reducing consumption through conservation initiatives such as rainwater harvesting, greywater reuse, and water recycling programs implemented across its business units. In 2024, AGI recycled and reused a total of 382.74 ML of water, with Emperador Inc. contributing the full volume. Notably, TIHGI achieved a 19% reduction in water withdrawal through its ILE program, demonstrating the tangible impact of targeted sustainability efforts within the Group.

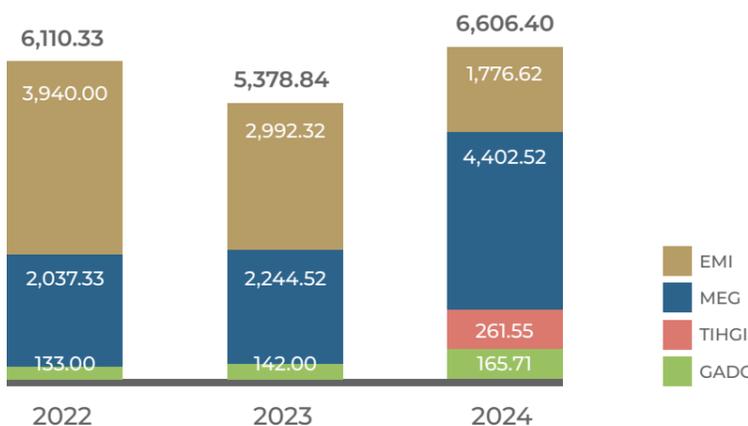
**Water Withdrawal (in Megaliters, ML) [303-3]**



**Water Discharge (in Megaliters) [303-4]**



**Water Consumption (in Megaliters) [303-5]**



MEG has introduced water-saving initiatives like rainwater harvesting and grey water reuse systems across several townships, including Southwoods City, Iloilo Business Park, and Davao Park District. These systems support landscaping, cooling towers, and restroom flushing, enhancing water conservation. The company also ensures regular maintenance of its water storage facilities and uses low-flow fixtures to further reduce water consumption. Megaworld follows rigorous water quality guidelines and ensures effluent discharges comply with government standards, obtaining Wastewater Discharge Permits (WWDP) from the DENR-EMB and LLDA. The company's commitment to sustainability is reflected in its adoption of grey water reuse and efficient irrigation systems. Through the MEGreen Program, Megaworld engages stakeholders on water conservation and continuously monitors water use via an online system, collecting baseline data to reduce freshwater consumption.

EMI has focused on water recycling and reuse as part of its sustainability efforts. The company has improved its process by recycling water from various operations, such as washing water from the distillery's must rectifier, reducing water consumption by 10,000 m<sup>3</sup>. Furthermore, EMI has implemented sump water lines at its facilities to maximize the use of recycled water, and continues to monitor

its water use to minimize waste and promote sustainability.

TIHGI incorporates water conservation as part of its ILE sustainability campaign. The company sources water from third-party providers, with effluent management handled by a central STP. Effluent quality is monitored through a third-party provider to ensure compliance with local regulations. Water reduction and efficient management are integral to ILE's environmental goals, which are actively managed by the Facilities and Project Management (FPM) team.

GADC focuses on water conservation and compliance with the Clean Water Act and Philippine National Standards for Drinking Water (PNSDW). McDonald's stores in the Philippines have installed wastewater treatment facilities to reduce water pollution and promote water conservation. The company has also implemented rainwater harvesting systems in several stores, aligning with its commitment to environmental regulations and partnering with suppliers for continued water and wastewater treatment.

Through these initiatives, AGI and its subsidiaries continue to promote sustainable water management, ensuring responsible consumption, minimizing environmental impact, and meeting regulatory requirements.

## Energy Efficiency

3-3, 302-1, 302-2, 302-3, 302-4, 302-5

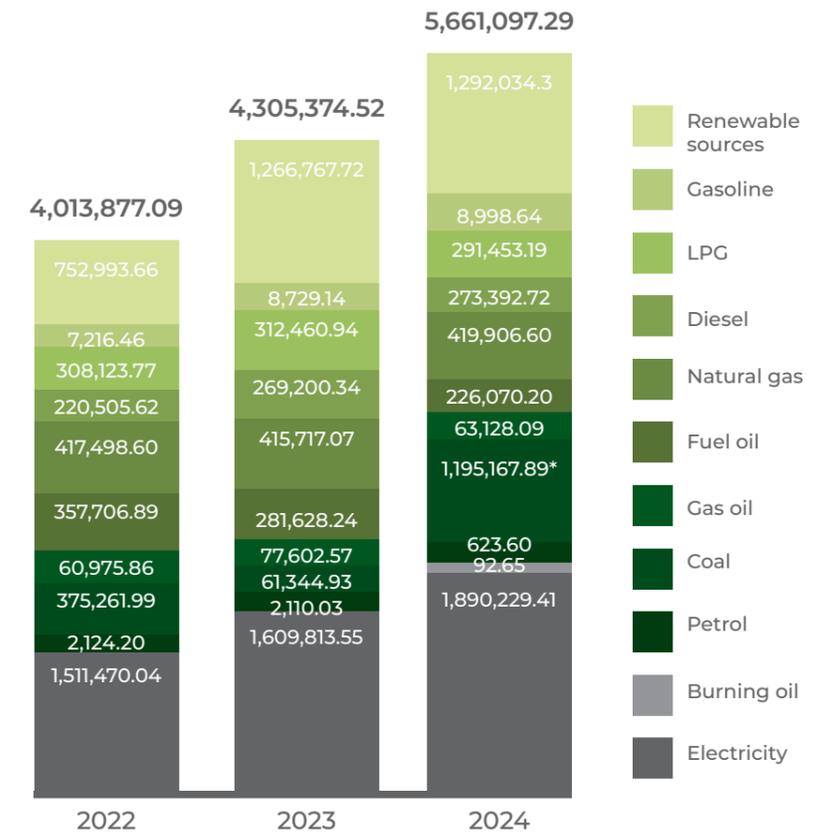
AGI recognizes the critical importance of efficient energy management to mitigate environmental impact, particularly given the substantial energy demands across its diverse operations in commercial, residential, and hospitality sectors. These operations, which rely heavily on energy for cooling, lighting, and facility maintenance, could lead to higher operational costs, increased carbon emissions, and regulatory challenges without effective energy management practices. To address this, AGI prioritizes energy efficiency as a core component of its climate action strategy, understanding that reducing energy demand not only lowers greenhouse gas emissions but also reduces operational costs. Key initiatives across its subsidiaries include adopting renewable energy, implementing green building standards, and improving operational efficiency.

Total energy consumption across AGI increased by 31% in 2024, largely driven by varying operational demands and continued expansion of all business sectors. This can be reflected in the increase hotel guests in the hospitality sector under TIHGI and Megaworld Hotels and Resorts. While occupancy rate remains stable, Megaworld increased its total GFA in terms of office and retail operations, hence the increase in electricity consumption.

One of the biggest contributors to the increase in energy usage is the coal consumption in EMI's operation. Despite the increase in energy consumption, AGI remains committed to transitioning its energy sources to renewables.

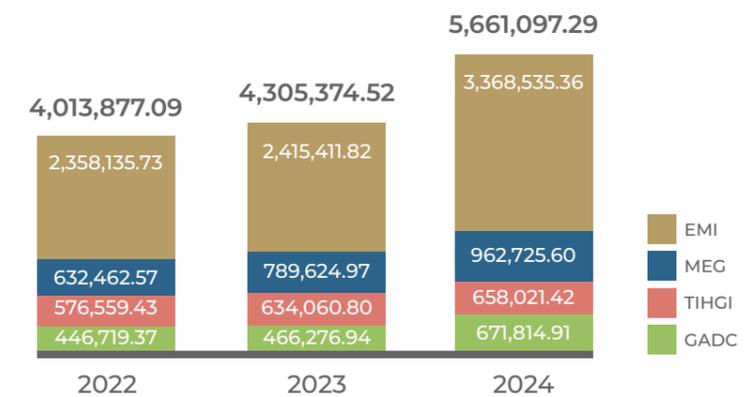


## Energy consumption within the organization (in Gigajoules) [302-1]

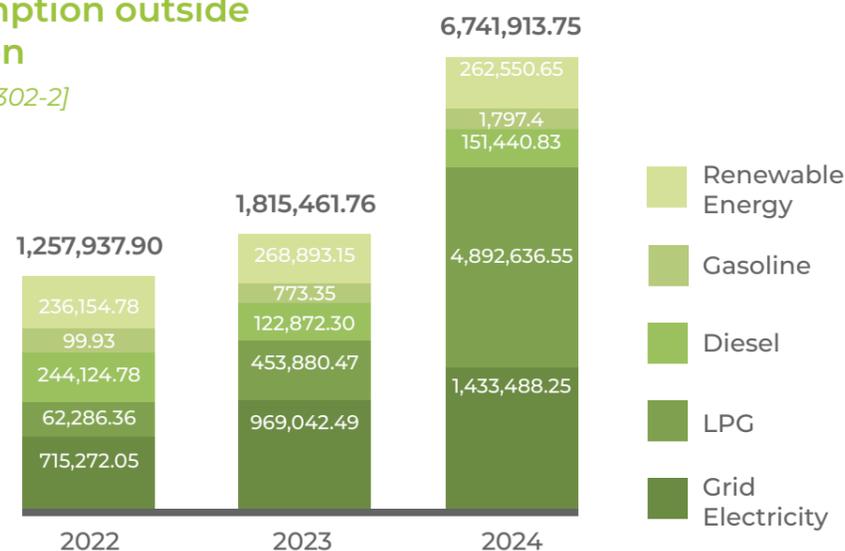


Note: Data for FY 2022 and 2023 was restated following the implementation of Diligent. \*Discrepancies were observed in the coal data; figures are currently pending validation.

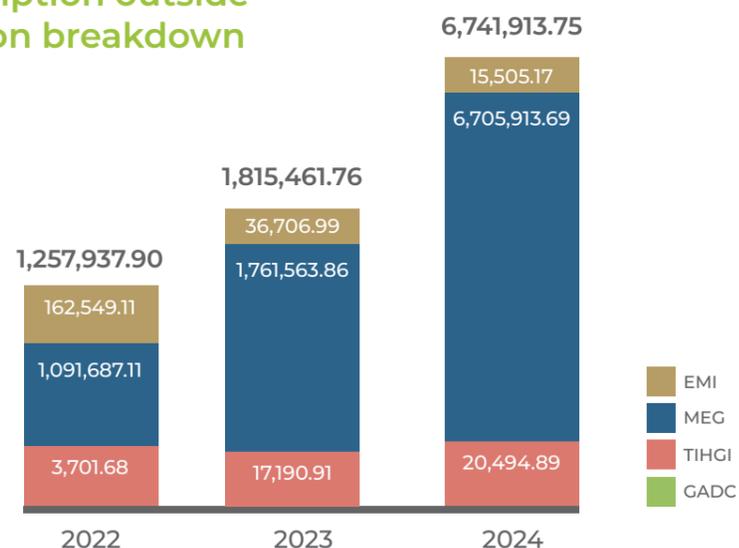
## Energy consumption within the Organization breakdown per subsidiary (in Gigajoules)



### Energy consumption outside the organization (in Gigajoules) [302-2]



### Energy consumption outside the Organization breakdown per subsidiary (in Gigajoules)



### Energy intensity within the organization per subsidiary (GJ/mPhp)

Disclosure	2022	2023	2024
EMI	37.57	36.80	<b>54.64</b>
MEG	10.63	11.33	<b>11.78</b>
TIHGI	15.54	15.38	<b>16.50</b>
GADC	12.99	10.89	<b>14.03</b>
AGI Group	21.86	20.42	<b>25.32</b>

### Energy intensity outside the organization per subsidiary (in Gigajoules/mPhp)

Disclosure	2022	2023	2024
EMI	2.59	0.56	<b>0.25</b>
MEG	18.35	25.27	<b>82.08</b>
TIHGI	0.10	0.42	<b>0.51</b>
GADC	0.00	0.00	<b>0.00</b>
AGI Group	6.85	8.61	<b>30.16</b>



AGI and its subsidiaries are making significant strides in energy conservation and transitioning to renewable energy sources to align with their sustainability goals. MEG and TIHGI has made remarkable progress, including entering into a Renewable Energy Supply Contract with Meralco's MPower for 65 contestable properties, with a consolidated capacity of 100 MW. This move is a major step toward achieving carbon neutrality. In 2024, 38 of the 65 properties transitioned to MPower. In 2024, MEG implemented chiller optimization programs in malls such as Uptown Mall, Iloilo Festive Walk, Southwoods Mall, and Venice Grand Canal, resulting in total energy savings of 2,455,268.80 kWh and cost reductions mounting to Php 13,708,219.83. The company is also advancing solar energy projects, including the Iloilo Festive Walk Mall Solar Rooftop project, scheduled for completion by August 2025. EMI has made significant energy efficiency improvements, such as the installation of variable speed drives and LED lighting conversions, leading to enhanced energy optimization. In addition, the company is actively transitioning to renewable energy, including solar panel installations at its EDI manufacturing plants, expected to generate approximately 832,798 kWh annually. EMI has also adopted biogas solutions and is implementing a carbon capture system, expected to capture 8,500 tonnes of CO<sub>2</sub> annually starting in 2025.

TIHGI's ILE sustainability campaign integrates energy-saving measures across operations, achieving substantial cost savings in 2024. These include estimated annual savings of Php 49 million from its district cooling system, Php 29 million from its boiler system, Php 21 million from its descaling system, and Php 14 million from occupancy-sensing rooms, along with a 16% cost reduction in laundry operations through low-temperature washing. As part of its commitment to transitioning to 100% renewable energy, TIHGI plans to install over 9,000 solar panels across its properties in 2025.

GADC enhanced its energy efficiency efforts by partnering with One Meralco to install solar rooftop systems, solar lamp posts, and coin-operated EV charging stations for e-bikes and e-scooters in select branches, including Green and Good flagship stores, making sustainable choices more accessible to customers. GADC also adopted Meralco's Peak/Off-Peak (POP) program to reduce electricity costs in 24/7 stores by shifting energy-intensive activities to off-peak hours. Additional solar installations at McDonald's Petron KM44 and Pagsanjan, supported by MSpectrum, further demonstrate GADC's drive to integrate renewables while optimizing operational expenses.

These efforts across AGI subsidiaries reflect a strong commitment to reducing energy consumption, lowering emissions, and integrating renewable energy sources into daily operations.



## Materials Management

3-3, 301-1, 301-2, 301-3

AGI and its subsidiaries operate across diverse sectors such as real estate, hospitality, and food and beverage, all of which have significant environmental impacts due to high resource consumption and waste generation. In response, AGI is embracing circular economy principles to ensure sustainable resource management. This includes maximizing material reuse, minimizing waste, and promoting the design of durable, reusable products.

Total material consumption declined by 24%, driven by improved recycling efforts, responsible sourcing, and a stronger focus on sustainable alternatives.

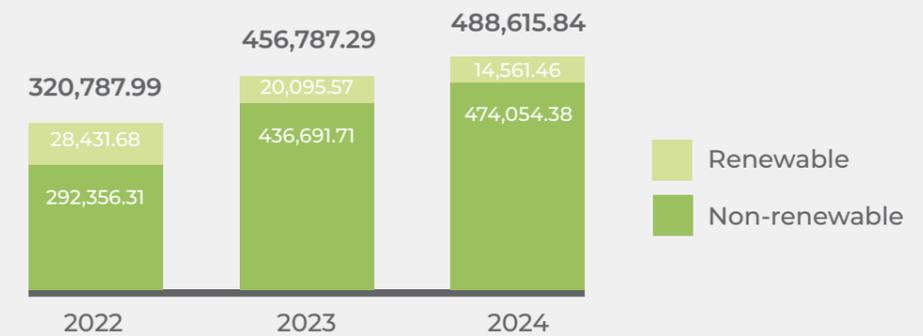
Recycled inputs made up 7% of materials used in AGI's primary products and services, reflecting the company's commitment to circular resource use and reducing environmental impact. Non-renewable materials accounted for 97% of total usage, mainly in packaging and consumables, followed by electrical, mechanical, and utility supplies, and construction materials like cement and steel. AGI continues to explore alternatives and enhance sourcing

strategies to reduce reliance on resource-intensive inputs.

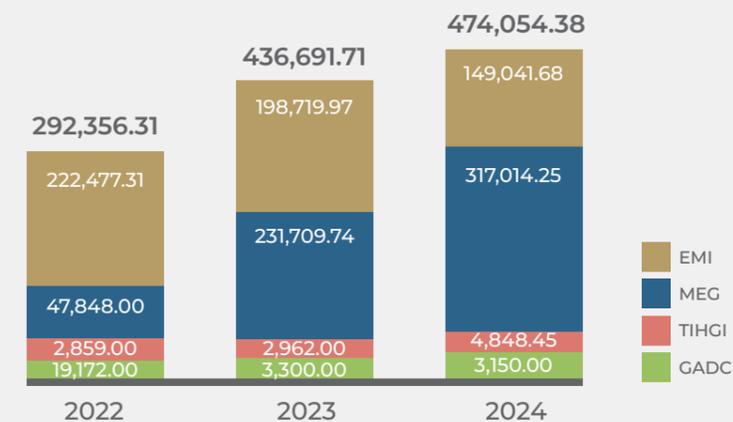
During the same period, the share of renewable energy used decreased, primarily due to shifts in operational demands and project timelines. While this poses a short-term challenge, AGI remains focused on its long-term energy transition goals, including the integration of renewable sources and improvements in energy efficiency. The majority of renewable materials used were for paper and paper-based packaging, reflecting ongoing efforts to adopt recyclable and sustainably sourced materials across operations.

MEG and EMI contributed the most to overall material usage. MEG's consumption was mainly due to construction and interior development across its townships, supported by initiatives to adopt sustainable building materials, expand recycling, and reduce waste. EMI's material use was focused on packaging, bottling, and manufacturing, with ongoing efforts to enhance sourcing practices and improve material efficiency.

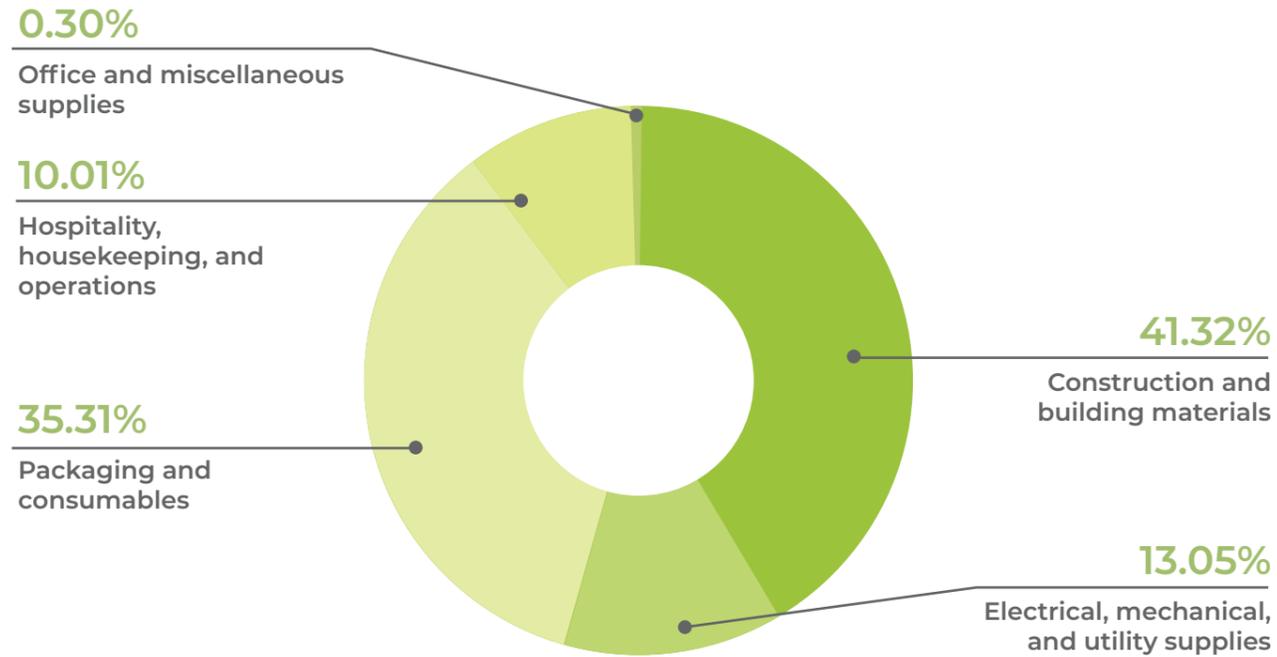
### Materials used by the organization (in metric tonnes, MT) [301-1]



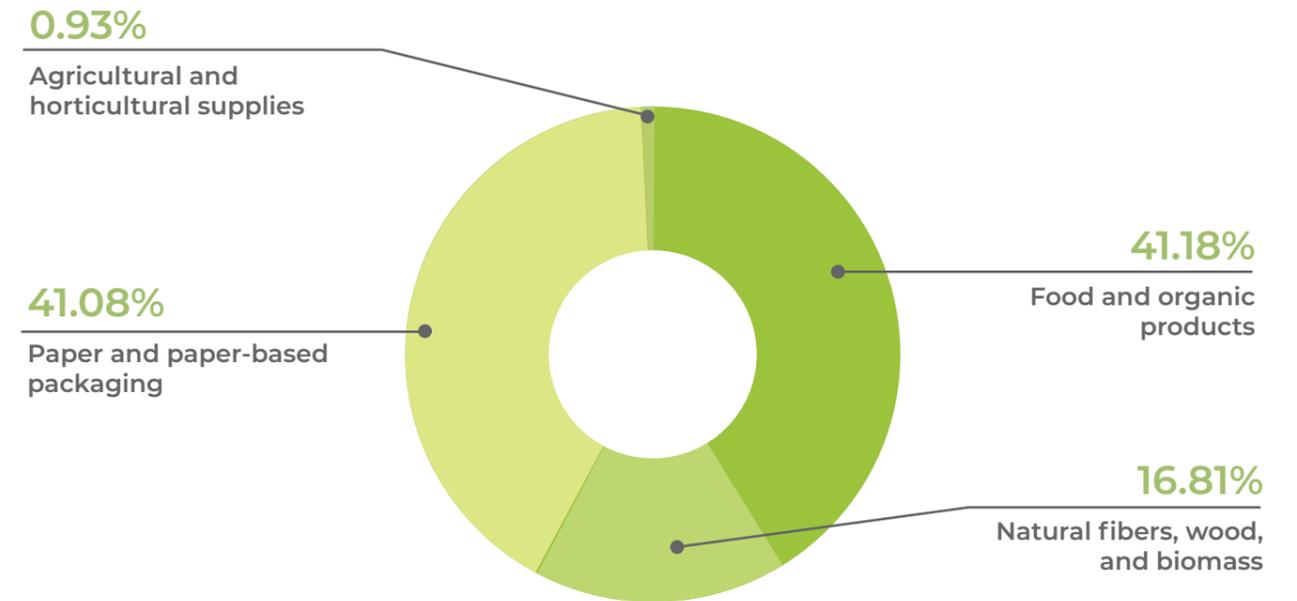
### Non-renewable materials breakdown per subsidiary (in metric tonnes)



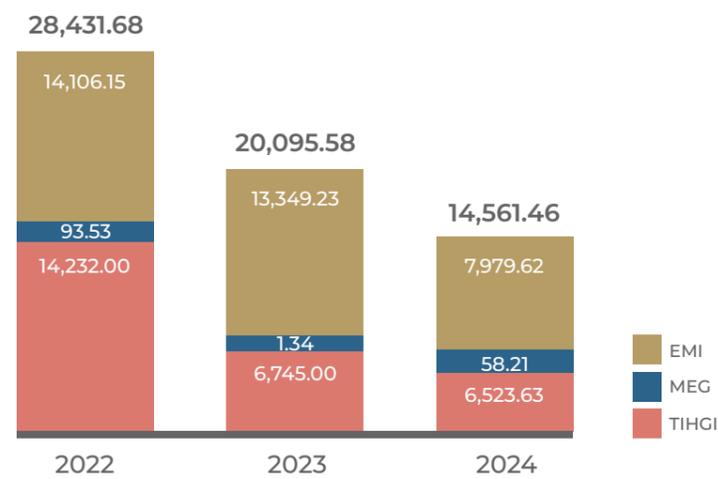
### Non-renewable materials breakdown per material composition for 2024



### Renewable materials breakdown per material composition for 2024



### Renewable materials breakdown per subsidiary (in metric tonnes)



Across its operations, AGI optimizes material efficiency, advances sustainability initiatives, and strengthens local economies through responsible and strategic sourcing—demonstrating a strong commitment to long-term value creation and ESG principles.

MEG emphasizes responsible sourcing by working with a broad network of accredited suppliers that meet ISO 14001 compliance standards. This ensures

that construction materials are sourced sustainably, with a focus on minimizing carbon emissions from transportation by prioritizing local suppliers. The company also promotes the recycling of materials like rebars, plastics, and wood and supports small businesses by sourcing cleaning materials from SMEs. In its day-to-day operations, MEG continues to track recycled material usage and assess suppliers' environmental performance to improve sustainability.



EMI integrates sustainable practices in its production processes, such as using 70% cullet in glass production, significantly higher than the industry average. This reduces reliance on virgin materials and lowers energy consumption. The company also employs a materials requirements planning system to minimize surplus and support efficient inventory management.

TIHGI's sustainability initiatives at Newport World Resorts include switching to bulk amenities, using biodegradable packaging in food and beverage operations, and eliminating plastic water bottles from guest rooms and banquet facilities by bottling water in-house with

reusable glass bottles. These changes reduce plastic waste and reinforce the commitment to environmental responsibility.

GADC continues its focus on sustainability by sourcing packaging materials from 90% renewable and 10% recyclable fibers. It also ensures ethical sourcing of coffee beans and oils, adhering to responsible production standards.

Through these efforts, AGI and its subsidiaries continue to integrate sustainable material sourcing contributing to environmental conservation and advancing the transition to a circular economy.

## Sustainable Design Land Use and Green Infrastructure

3-3, 304-1, 304-2



AGI and its subsidiaries continue to integrate sustainability into their operations, ensuring that growth is achieved hand-in-hand with environmental stewardship, community development, and responsible innovation. From real estate and hospitality to food service and tourism, the Group's integrated approach supports the creation of resilient, low-impact urban environments across the country.

MEG leads these efforts by blending biodiversity conservation and sustainable land use into its developments. Since 2021, MEG has planted over 350,000 trees across 413 hectares in Miag-ao, Iloilo and San Jose, Tarlac. These reforestation initiatives not only serve as carbon sinks but also enhance the ecological health of surrounding areas. With a total target of 1,500 hectares, the company has 1,087 hectares remaining in its reforestation pipeline. AGI supports similar programs across its other subsidiaries, with plans to expand reforestation efforts in collaboration with government agencies and environmental organizations.

In line with its carbon neutrality goal by 2035, MEG also prioritizes sustainable township design. At least 40% of land in future townships is allocated to open and green spaces, supporting carbon sequestration, biodiversity, and community well-being. Complementing these initiatives are green infrastructure efforts such as hydroponic farming systems piloted at McKinley Hill, which

support sustainable agriculture in urban settings. These systems reduce land and water usage while supplying fresh, pesticide-free produce locally.

MEG ensures that materials used in its developments come from certified or recycled sources and strictly adheres to environmental compliance across all projects. Its portfolio of LEED- and EDGE-certified buildings further reflects a commitment to energy efficiency and responsible design.

TIHGI also advances sustainability through its innovative urban farming practices. The ILE Urban Farm, powered by hydroponic technology, supplies pesticide-free, locally grown produce for hotel and restaurant use. These systems reduce resource use by up to 95%, while lowering the cost of produce by 37%, making healthy food more accessible for guests and surrounding communities. TIHGI's smart farming model demonstrates how urban hospitality spaces can contribute to food security, reduce emissions, and promote wellness.

Across the Group, AGI continues to invest in forward-looking initiatives that combine sustainability with economic resilience. Through nature-based solutions, circular design, energy-efficient buildings, and local food production, AGI is working to build livable cities, reduce its environmental footprint, and deliver shared value for all stakeholders.



# PROSPERITY: Driving Economic Growth and Innovation

AGI drives long-term prosperity by growing its businesses responsibly and investing in innovation. Through strong financial performance, continuous product improvement, and digital adoption, the Group enhances its market presence. These efforts are supported by sound governance, risk management, and ethical practices across its operations and supply chain.



## Impactful Growth

- Economic Performance and Market Presence
- Business Model and Product Innovation
- Product Quality and Safety
- Digitalization

## Good Governance

- Enterprise Risk Management
- Business Ethics and Integrity
- Regulatory and Economic Compliance
- Procurement Practices and Social and Environmental Responsibility in Supplier Relations

## Impactful Growth

AGI achieved steady growth across business units in 2024, demonstrating resilience amid rising operational costs, evolving market conditions, and intensifying competition. This performance was driven by the collective efforts of its subsidiaries, which contributed to notable advancements across real estate, hospitality, quick-service restaurants, and other key sectors.

The accomplishments of AGI's subsidiaries—spanning expansion, modernization, and maintaining demand—served as a foundation for the Company's continued progress. These achievements underscore AGI's dedication to delivering value, strengthening economic contributions, and adapting effectively to a dynamic business environment.

## Economic Performance and Market Presence

3-3, 201, 202

AGI continues to drive inclusive growth and economic development through its diverse businesses in real estate, spirits, integrated tourism, and quick-service restaurants. Its operations generate employment, support local suppliers, and contribute significantly to both national and local economies through wages, taxes, dividends, and service payments.

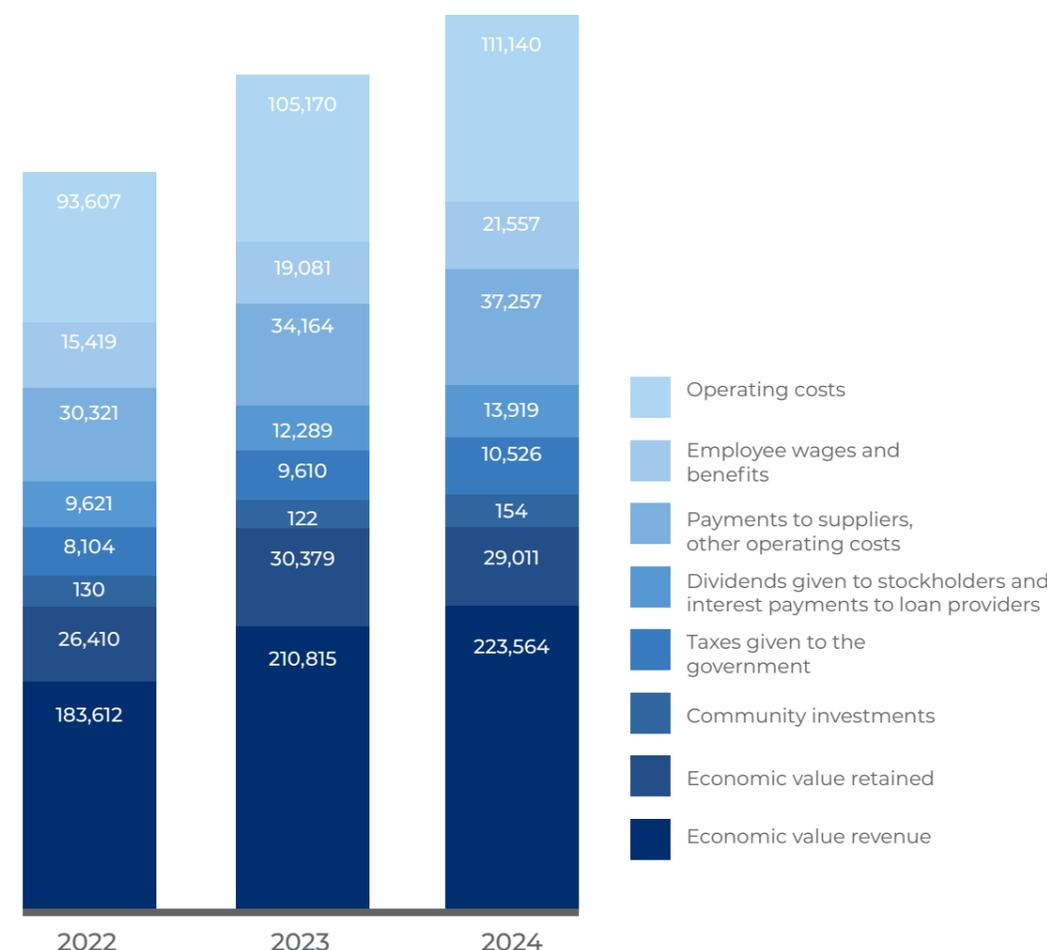
Despite a challenging economic environment, AGI remained resilient and agile in responding to market shifts. In 2024, the Group generated Php 223.56 billion in direct economic value, up 6% from the previous year. Operating costs rose by 5.7% to Php 111.14 billion, reflecting sustained expansion across business segments. Payments to suppliers increased by 9.1%, totaling Php 37.26 billion.

Employee compensation also grew, with wages and benefits rising by 13.0% to Php 21.56 billion. Dividends and interest payments returned to shareholders amounted to Php 13.92 billion. Taxes paid to the government reached Php 10.53 billion, up 9.5%, while investments in community initiatives grew by 26.2%, underscoring AGI's commitment to shared prosperity.

MEG played a central role in this performance, delivering record revenues fueled by its growing real estate portfolio. Celebrating 35 years in the industry, the company launched four new townships, bringing its total to 35.

Other subsidiaries also contributed to AGI's strong performance in 2024. EMI expanded its premium spirits offerings and reinforced its international footprint. TIHGI enhanced its integrated resort operations, boosting tourism and hospitality. GADC continued to expand its store network, generating new jobs and increasing its local sourcing efforts.

## Direct economic value generated and distributed (in Php million)



AGI ensures inclusive growth by maintaining gender pay equity and offering equal entry-level salaries for male and female employees, consistently set above the NCR minimum wage. With 93% of senior management employees across its subsidiaries hired locally from within the Philippines, AGI reinforces its commitment to empowering local talent and supporting community-based economic development.

## Senior management hired from local community

	2024
EMI	100
MEG	100
TIHGI	80
GADC	100
AGI Group	93





## Megaworld Corporation

MEG remained the largest contributor to AGI's consolidated financial performance in 2024. The Company achieved record-breaking results across all major business segments—real estate, leasing, and hospitality—resulting in an all-time high consolidated revenue of Php 81.7 billion, a 17% increase compared to the previous year. Attributable net income also rose by 8% year-on-year to Php 18.7 billion.

Real estate continued to be MEG's core revenue driver, with sales reaching Php 51 billion, up 19% from 2023. This was supported by sustained demand for residential units in Metro Manila and key provincial growth centers. Despite market challenges, gross profit margins improved, reflecting strong cost efficiency across projects. Leasing operations generated Php 19.7 billion in revenue, growing 10% year-on-year. This performance was supported by increased occupancy, rent escalations, and the expansion of commercial assets. Malls benefited from a strategic tenant mix and rising foot traffic, while the office segment maintained above-industry occupancy levels and consistent demand.

The hospitality segment posted Php 5.1 billion in revenue, a 34% year-on-year increase, driven by higher hotel occupancy, increased event bookings, and a steady recovery in tourism and MICE-related activities. MEG's hospitality portfolio currently includes 5,398 hotel room keys across multiple locations.

Total operating costs rose to Php 37.1 billion in 2024, in line with the Company's continued investment in project development and long-term expansion. MEG launched four new township developments in 2024, expanding its total portfolio to 35 townships covering 5,554 hectares nationwide.

Economic value distributed continued to grow in parallel with financial performance. Dividends and interest payments to capital providers amounted to Php 10.6 billion in 2024. Employee wages and benefits, payments to suppliers, and taxes contributed to the broader economic footprint of MEG in both urban centers and provincial development zones.

These results demonstrate MEG's ability to deliver stable returns to shareholders while supporting national and local economic development through job creation, infrastructure investments, and tax contributions. The Company's strategy remains focused on integrated growth, innovation, and sustainable urban development in support of long-term stakeholder value.

## Emperador Inc.

EMI faced a challenging year in 2024 as global and domestic headwinds weighed on performance. Revenues declined by 6% to Php 61.6 billion from Php 65.6 billion in 2023. The decline was mainly due to weaker demand for brandy, as consumers shifted to lower-priced segments. Whisky, however, remained relatively stable, reflecting continued demand in its premium category.

Margins were pressured by higher input costs, the weaker peso, and rising expenses for advertising, promotions, interest, depreciation, and taxes. As a result, overall profitability declined. In response, EMI focused on cost discipline. Operating costs dropped to Php 39.7 billion from Php 41.1 billion, while supplier payments stayed steady at Php 7.3 billion.

The Company remained committed to its workforce and communities. Employee wages and benefits rose slightly to Php 4.6 billion. Community investments grew significantly to Php 8.1 million, up from Php 2.4 million. Dividends and interest payments to capital providers were adjusted to Php 5.6 billion from Php 6.1 billion, in line with earnings.

Amid these challenges, EMI pushed ahead with key growth initiatives. The company undertook the expansion of its Dalmore Distillery aimed at doubling its production capacity to address future demand for The Dalmore single-malt whisky brands. The Invergordon Distillery in Scotland began expanding its maturation complex, doubling its footprint to 92 hectares with plans for 120 new warehouses and capacity for 1.5 million additional casks. EMI also acquired a majority stake in Los Danzantes, a premium Mezcal company in Mexico, supporting its expansion into Latin America.

EMI remains a globally recognized name, with its brandy and whisky products available in over 100 countries across six continents. The Company operates production facilities in the Philippines, Spain, and the United Kingdom, supported by its subsidiaries Grupo Emperador Spain, Whyte and Mackay, and Casa Pedro Domecq.

Despite market pressures, EMI continues to focus on long-term growth by strengthening its global footprint, expanding its portfolio, and investing in its people and communities.



## Travellers International Hotel Group, Inc.

TIHGI delivered steady results in 2024, supported by strong non-gaming performance and stable mass gaming revenues. Direct economic value generated was Php 39.9 billion, slightly down from Php 41.2 billion in 2023 due to softer VIP gaming. However, economic value distributed rose by 18% to Php 35.2 billion, reflecting increased activity across operations.

Non-gaming revenues grew further on the back of higher hotel occupancy, better REVPAR, and more MICE events. Record foot traffic helped drive this momentum. In gaming, growth in mass GGR helped offset declines in the VIP segment. Promotional costs were kept in check, supporting stable net revenues.

Operating costs rose to Php 23.4 billion from Php 19.4 billion, tied to reinvestments for long-term growth. Payments to capital providers increased

to Php 4.4 billion, and employee compensation reached Php 5.0 billion. Community investments were realigned, totaling Php 189.4 million, down from Php 300.4 million.

TIHGI also announced the redevelopment of the former Maxim Hotel into Narra Palm Hotel and Villa. This upcoming luxury destination will feature 157 suites and villas with private pools, outdoor jacuzzis, wine cellars, and karaoke media rooms. It will include five private gaming suites and a VIP lounge and bar. Narra Palm aims to bring Filipino luxury hospitality to the global stage and compete with the region's top hotels.

With nearly 90 restaurants and over 2,700 hotel rooms, TIHGI continues to grow its footprint while focusing on cost efficiency, experience-driven offerings, and long-term value for stakeholders.





## Golden Arches Development Corporation

Despite a challenging economic landscape, McDonald's Philippines achieved a resilient 12% year-on-year growth in sales revenues to Php 47.9 billion in 2024. The company navigated a range of external pressures, including high operating costs, frequent weather disruptions, shifting consumer spending behaviors, and rising competition. These factors affected topline performance, contributing to a decline in guest counts, delays in new store openings, and tighter margins driven by increased food and packaging costs and limited pricing opportunities.

Undeterred, McDonald's sustained its momentum through strategic investments and continued expansion. A total of 65 new stores were opened, all featuring drive-thru services, bringing the overall store network to 792—the highest number of annual openings since entering the Philippine market. In parallel, 69 existing stores were reimaged, raising the modernization rate to 91%.

Value and convenience remained at the core of the company's recovery strategy. The Sulit Busog P99 meal platform, featuring chicken-and-rice combinations paired with Mixology beverages, maintained strong appeal among value-seeking consumers. However, this also presented margin challenges due to rising input costs and low add-on attachment rates. On the digital front, the McDonald's App continued to be a key engagement driver, growing 52% in registrations and 21% in monthly active users. Delivery performance also improved, supported by enhanced third-party aggregator marketing, although challenges such as driver availability during off-peak hours persisted.

Improvements in the chicken category further strengthened McDonald's offering, with taste scores rising from 49.5 to 54.3. This improvement was driven by targeted campaigns such as McSavers Sulit-Busog Meals and the relaunch of the Bigger and Better Chicken McDo, which helped narrow the gap with key competitors and elevated customer perception of product quality.

The company remains committed to recovery and long-term progress. With sustained focus on value, accessibility, and customer trust—grounded in its mission to serve with quality and relevance—McDonald's Philippines is well-positioned to continue delivering strong performance and deeper community engagement.

## Safeguarding Creditors' Rights

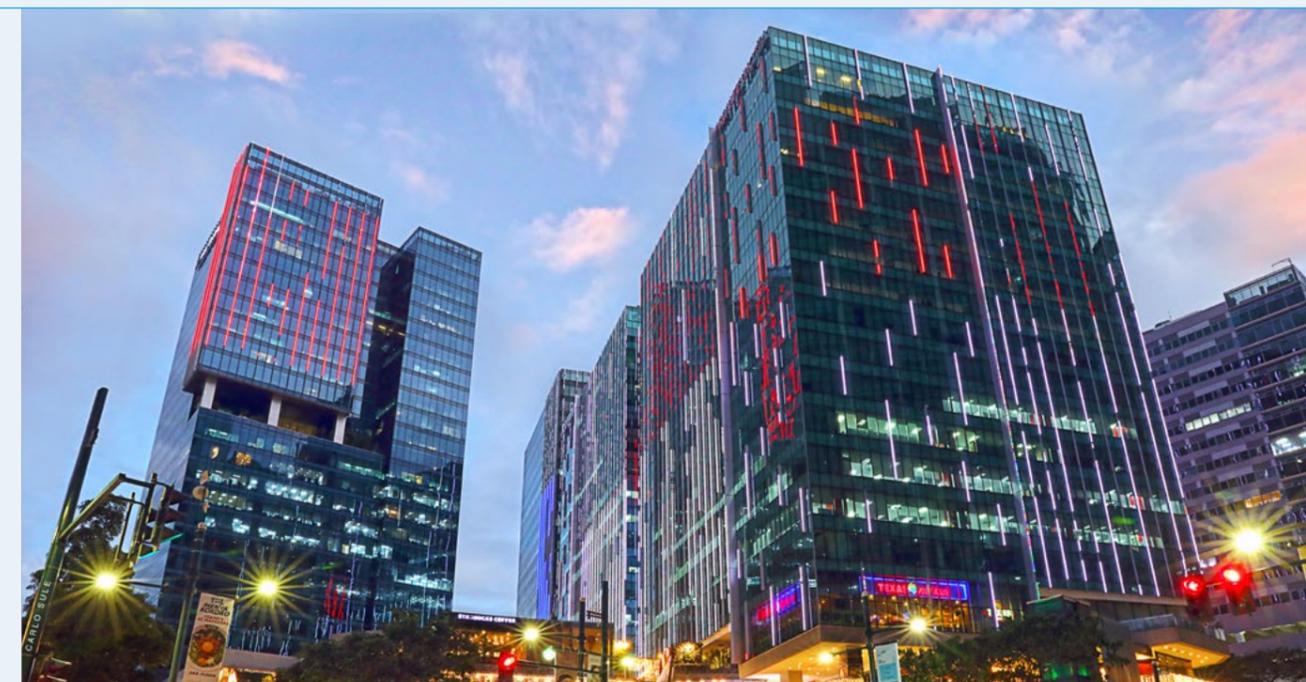
AGI as a group understands the significance of maintaining strong and trustworthy relationships with its creditors. Particularly, the Group prioritizes the protection of its creditors to foster a secure and mutually beneficial financial environment.

Among the measures taken by the Group to safeguard the interests of its creditors include transparent communication on key matters such as progress of projects, financial health, and potential industry challenges. The Group commits itself to sound financial management including rigorous budgeting, cost controls, and risk assessments. It also maintains a disciplined approach to debt management, ensuring that its debt levels are sustainable and aligned with the Group's financial capabilities.

For 2024, these policies were applied by the review of the Group's loan agreements, which include provisions on the disclosure to lenders of matters that could adversely and materially affect the financial condition and operations of its subsidiaries, as well as submission of their respective financial statements and certifications on non-occurrence of an event of default.

Each member of the Group continuously monitors their respective loans and financial obligations to ensure compliance with the payment obligations and loan covenants.

At AGI, the commitment to financial integrity extends beyond the success of its principal subsidiaries. The pivotal role that the creditors play in the Group's operations is constantly recognized and upheld to the highest standards.



## Business Model and Product Innovation

3-3

Purposeful innovation and adaptive business strategies continue to define AGI's momentum across diverse industries. With operations spanning real estate, food and beverage, quick service restaurants, tourism, and infrastructure, the Group prioritizes forward-thinking solutions that respond to shifting consumer needs, evolving market conditions, and sustainability goals.

MEG pushed ahead with its vision for smart, sustainable townships—communities built around intelligent design, green mobility, and digital connectivity. GADC strengthened its digital footprint, enhancing mobile experiences and delivery platforms to meet rising demand for speed, value, and convenience.

Infrastructure development advanced significantly through Infracorp's launch of a pioneering urban transport system. As the Group's infrastructure arm, Infracorp is leading efforts to ease mobility challenges in major business districts such as Makati,

Taguig, and Pasay—key locations for AGI's core operations. This strategic expansion supports the government's push to modernize public infrastructure and address growing urban congestion. Its flagship project focuses on linking major transit hubs with end destinations, offering a more efficient and accessible commuting experience. Positioned as the first of its kind in Metro Manila and nationwide, the initiative sets a new benchmark for smart, connected, and commuter-friendly urban development.

Global expansion in the premium spirits market also continued through EMI, supported by ongoing improvements in sustainable sourcing and production processes.

These advancements reflect a long-term commitment to innovation that goes beyond operational efficiency. They help shape inclusive, resilient communities while creating lasting value for customers, partners, and society at large.



## Product Quality and Safety

3-3, 416-1, 416-2

AGI maintains an uncompromising commitment to product safety and quality, which remains central to its promise of delivering trusted, world-class offerings across all its businesses. Across its diverse portfolio—ranging from beverages and quick service restaurants to real estate and tourism—each subsidiary implements stringent regulatory standards, robust quality systems, and continuous improvement processes to safeguard consumer health and uphold brand integrity.

At EMI, every stage of production is strictly managed to ensure compliance with food safety regulations and international manufacturing standards. Raw materials are screened for compliance, and all finished goods are registered with the Food and Drug Administration (FDA) before distribution. Manufacturing plants in Biñan and Santa Rosa are certified under Good Manufacturing Practices (GMP), reinforcing the company's adherence to international standards. Quality assurance teams stationed at production sites oversee day-to-day compliance and safeguard consistency. Enhancing these systems further,

advanced technologies such as AI-powered quality control tools have been introduced to support precision and efficiency in key processes like bottling.

GADC brings the same level of discipline and care to food safety. Regular third-party audits, alignment with certifying bodies, and continuous employee training ensure compliance with stringent food hygiene protocols. The company also hosts an annual Food Safety Week, promoting best practices throughout its stores and supplier network. Beyond food safety, GADC continues to raise the bar in customer satisfaction. In 2024, significant enhancements to the taste and quality of its chicken offerings led to a marked increase in the brand's great-tasting score, reflecting the company's dedication to both excellence and innovation in product experience.

Across all subsidiaries, these practices reflect AGI's group-wide dedication to quality, safety, and customer satisfaction. Whether in a bottle or on a plate, every product delivered is a testament to AGI's drive to exceed expectations and maintain the trust of millions of consumers in the Philippines and around the world.

## Digitalization

3-3

AGI and its subsidiaries are harnessing digital innovation to accelerate sustainability outcomes across the organization. Advanced technologies are embedded throughout operations to reduce environmental impact, improve efficiency, and elevate customer experience.

A key milestone in this journey is the implementation of the SustainAGility ESG Data Warehouse, developed in collaboration with Diligent, a global leader in governance, risk, and compliance solutions. Since 2023, this centralized platform has enabled AGI to collect, validate, and manage ESG data across all business units—strengthening transparency, accountability, and alignment with international reporting standards. Through this system, AGI has significantly enhanced its ability to track and report on Scope 1, 2, and 3 greenhouse gas emissions. This capability supports the Group's broader sustainability targets while addressing stakeholder expectations for credible and consistent climate-related disclosures.

Subsidiaries are also integrating digital tools to complement their sustainability strategies. MEG, for instance, leverages the

ESG Data Warehouse in support of its Road to Zero Carbon initiative, which aims to achieve carbon neutrality across all commercial properties by 2035. Accurate GHG monitoring through the warehouse allows the company to produce science-based, actionable reporting. In parallel, digital solutions are applied in planning and construction to reduce resource use, minimize waste, and ensure compliance with environmental standards.

The Group further demonstrates this commitment through digital-first practices such as paperless transactions, virtual unit turnovers, and cloud-based platforms for payments, contract processing, and client feedback. These initiatives not only reduce material consumption but also streamline workflows and enhance customer convenience.

These efforts reflect AGI's forward-looking approach to environmental stewardship—leveraging digitalization to drive measurable impact while reinforcing operational excellence and stakeholder trust.

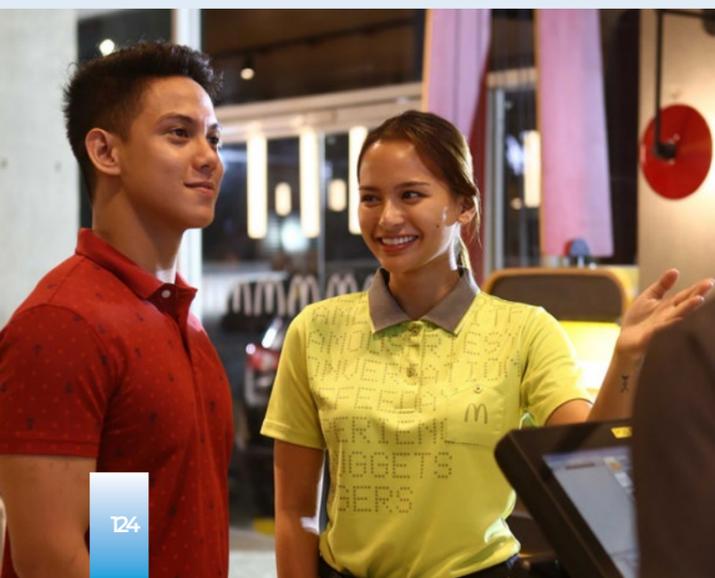
## Good Governance

### Enterprise Risk Management

3-3, 2-12, 2-13, 2-23, 2-24, 2-25, 2-26

AGI adopts a proactive and structured approach to risk management to support long-term growth and safeguard stakeholder interests. Through its Enterprise Risk Management (ERM) System, AGI identifies potential threats, evaluates their impact, and implements mitigation plans across all subsidiaries and affiliates. This system enhances the Group's ability to manage operational uncertainties, align with strategic objectives, and respond to emerging risks before they escalate. It fosters a culture of risk awareness and accountability throughout the organization.

Oversight of the risk framework is entrusted to the Board of Directors through the Audit Committee, which reviews its effectiveness and ensures implementation across business units. Directors are assigned to monitor specific subsidiaries and evaluate compliance with internal controls and risk protocols. Each unit submits regular reports on risk exposure and actions taken, which are reviewed for alignment with the Group's governance standards.



### Upholding Governance and Stakeholder Confidence

2-12, 2-13

The Board of Directors serves as the primary governing body of AGI, responsible for guiding corporate direction, providing independent oversight, and ensuring that decisions reflect the long-term best interests of shareholders and stakeholders. Acting with integrity and diligence, the Board sets the Group's mission, strategic goals, and key policies, while establishing mechanisms that promote accountability, ethical conduct, and stakeholder protection.

To support effective decision-making, Management supplies the Board of Directors with timely and comprehensive information, including reports, forecasts, and internal data. Directors have full access to the Corporate Secretary and Management, and may seek independent professional advice at the Company's expense. The Compliance Officer, reporting directly to the Chairman, ensures adherence to the Corporate Governance Manual and monitors the conduct of directors and officers.

AGI also maintains robust communication channels to ensure transparency, including media briefings and investor updates that deliver timely, relevant information to shareholders and the public. These practices, combined with a strong risk culture, reinforce AGI's commitment to responsible governance and operational resilience.

### Risk Policy

The Group takes a proactive approach to identifying and managing risks across its operations. Each business segment is guided by specific policies to address various exposures—from natural disasters and regulatory shifts to market dynamics and operational challenges. These measures are designed to reduce potential disruptions, support business continuity, and ensure long-term resilience.

Exposure	Group Risk Management Policy	Objective
Hazards and natural catastrophes	Maintain and regularly test emergency response protocols across business units.	Support business continuity and minimize operational disruption during emergencies.
Regulatory developments	Monitor and assess emerging laws and compliance requirements across sectors.	Ensure full compliance with evolving legal and regulatory frameworks.
Money laundering and gaming-related fraud	Implement strict security measures, surveillance, and internal control systems.	Prevent and detect fraudulent activities in gaming operations.
Supply chain disruptions	Engage a varied pool of suppliers and secure a minimum of three competitive quotes for each procurement.	Reduce dependence on single suppliers and ensure competitive pricing.
Consumer preferences and market trends	Conduct regular market studies and consumer insight analysis.	Respond proactively to evolving customer needs through product development and innovation.
Market competition	Maintain a diversified revenue base; invest in product innovation and market research.	Strengthen competitive positioning and ensure long-term revenue sustainability.
Joint development partnerships	Use pre-selling and joint venture agreements as tools for land acquisition and project financing.	Minimize upfront costs, enhance resource efficiency, and maintain a healthy cash position.
Availability of development land	Leverage joint development strategies and pre-selling to secure future land pipelines.	Manage capital expenditure while ensuring long-term development capacity.
Philippine economic and political conditions	Monitor macroeconomic and political trends across regions.	Equip business segments to quickly adapt and implement responsive strategies to external shifts.

### Minority Shareholders

The majority shareholder's control over a significant portion of voting shares may restrict the ability of minority shareholders to influence or participate in key strategic decisions of the Company.

### Control System Setup

The Company has a control system in place to assess and manage key risks that could affect its operations. This includes measures for natural disasters, regulatory changes, economic shifts, and liquidity concerns. Each risk is regularly reviewed to ensure timely action and business continuity.

Exposure	Risk Assessment	Risk Management and Control
Hazards and natural catastrophes	Implement emergency response and business continuity plans.	Ensure operational continuity or minimize downtime during disasters or calamities.
Regulatory developments	Continuous monitoring and review of laws and regulations.	Maintain full compliance with applicable laws and regulatory requirements.
Philippine economic and political conditions	Ongoing analysis of the economic and political landscape.	Enable timely response and strategy adjustment to external macro conditions.
Liquidity	Minimize reliance on volatile financial markets.	Secure stable short- to medium-term cash flows through proactive cash management.

## Business Ethics and Integrity

3-3, 2-15, 2-16, 2-23, 2-24, 2-26, 205-1, 205-2, 205-3

AGI upholds the highest standards of ethics, transparency, and accountability in all facets of its operations. The Group promotes a strong ethical culture that is consistently communicated across subsidiaries, ensuring unified adherence to laws, regulations, and internal policies. This commitment is firmly embedded in AGI’s Code of Business Conduct and reinforced through comprehensive training programs, ongoing oversight, and formal compliance mechanisms.

AGI has implemented clear anti-corruption policies across all business units, emphasizing zero tolerance for bribery and unethical behavior. In 2024, the Group reported zero cases of corruption, no contract terminations, and no disciplinary

actions taken against directors, employees, or partners. A dedicated Compliance Officer actively monitors adherence to the ethics framework, working alongside Human Resources and Legal departments to ensure consistent enforcement.

At the board level, directors are required to annually disclose their business and professional affiliations to prevent potential conflicts of interest. Similar standards apply to senior management and employees, who must report any relationships that could compromise impartiality in transactions. AGI’s Related Party Transactions (RPT) Policy provides clear procedures for disclosure, board approval, and abstention from decision-making when a conflict arises.

## Communication and training about anti-corruption policies and procedures [205-2]

Disclosure	2022	2023	2024
Employees to whom the organization’s anti-corruption policies and procedures have been communicated to	100	100	100
Business partners to whom the organization’s anti-corruption policies and procedures have been communicated to	100	100	100
Directors and management that have received anti-corruption training	100	100	100
Employees that have received anti-corruption training	100	100	100



MEG continuously communicate its anti-corruption guidelines in 2024, reaching 809 employees and 1,004 business partners. Anticorruption training has been included in the New Employee Orientation Program of the company



TIHGI champions Responsible Gaming, recognizing its impact on communities. Through a structured program aligned with the Philippine Code of Practice on Responsible Gaming, the company provides education, exclusion protocols, and support services for those affected by gambling-related issues.



GADC enforces strict compliance with the Anti-Graft and Corrupt Practices Act (AGCPA), U.S. Foreign Corrupt Practices Act (FCPA), and U.K. Bribery Laws. The company also maintains policies on anti-competitive behavior, including a Related Party Policy and a Standards of Business Conduct aligned with fair market principles. In 2024, no legal actions were reported relating to anti-trust or anti-competitive practices.

Exposure	Group Risk Management Policy
Conflicts of Interest	All directors, officers, and employees must disclose any personal or financial interest in transactions. Third parties must certify no conflict exists. Individuals involved must abstain from related decisions. Approving officers must confirm no affiliation with counterparties.
Use of Non-Public Information	Confidential and proprietary information must be protected at all times. Disclosure to unauthorized individuals is not allowed unless expressly authorized by the Board.
Disciplinary Measures	Violations are addressed through fair and consistent disciplinary action. Employees are given due process, while directors follow the Corporate Governance Manual.
Whistleblowing	Reports of misconduct may be submitted directly to the Chairman or President. Confidentiality and whistleblower protection are guaranteed at all levels.
Conflict Resolution	Amicable settlement through alternative dispute resolution is encouraged for all employees, officers, and directors.
Related Party Transactions	All RPTs must follow arm's length principles, with full disclosure and prior Board approval. Involved parties must abstain from discussions and voting.

Critical concerns raised within the organization are reported directly to the Board of Directors through Board Committees. Additionally, AGI upholds a whistleblowing policy that enables directors, senior management, and employees to confidentially report any misconduct to the Chairman or President. This policy ensures full protection from retaliation, reinforcing the Company's commitment to transparency and ethical governance.



## Regulatory and Economic Compliance

3-3, 207

Upholding the highest standards of regulatory and economic compliance is essential to responsible and ethical business operations. Full adherence to applicable laws, regulations, and industry best practices helps protect business integrity and reduce legal and financial risks. Compliance is maintained through internal controls, routine audits, policy reviews, and coordination with relevant regulators. Each subsidiary follows specific compliance measures suited to its business sector, supported by clear governance structures that promote consistency and transparency.

Alignment with both local and international regulations is a shared responsibility. Training programs, regular monitoring, and open communication support a strong compliance culture throughout the organization. These actions help meet legal requirements, maintain stakeholder trust, and support business stability. Following established practices and staying updated on regulatory changes allows the company to manage risks effectively and operate with integrity across all its markets.

## Procurement Practices and Social and Environmental Responsibility in Supplier Relations

3-3, 2-23, 204, 308, 414

AGI manages an extensive supply chain that spans local and international markets. Ensuring the smooth flow of goods and services is vital to its operations. While this network supports business growth, it also carries economic, environmental, and social responsibilities. Decisions about sourcing and procurement directly impact local economies, carbon footprints, and labor conditions. Committed to ethical practices, AGI expects its suppliers to uphold the same high standards.

Each subsidiary applies structured procurement frameworks tailored to their sector while aligned with AGI's group-wide expectations. Supplier selection and engagement are guided by clear policies, routine assessments, and third-party validations that prioritize safety, integrity, and accountability throughout the supply chain.

**Procurement budget spent on local suppliers (in %) [2024-1]**

Disclosure	2022	2023	2024
EMI	Not reported	Not reported	<b>Not reported</b>
MEG	98	100	<b>100</b>
TIHGI	83	73	<b>80</b>
GADC	78	78	<b>80</b>

At MEG, ISO 9001-certified quality management systems enable consistent monitoring of supplier performance in key areas such as safety, cost-efficiency, and process reliability. This foundational system supports MEG and its subsidiaries, which all maintained 100% local sourcing in 2024—demonstrating their strong commitment to strengthening local supply chains and promoting sustainable development.

EMI promotes supplier integrity through its Business Ethics and Integrity Policy and Supplier Policy on Accountability and Liability, ensuring consistent standards across its operations. Subsidiaries like Bodegas Fundador require key suppliers to submit annual sustainability reports and undergo compliance validation as part of the New Supplier Selection Procedure, embedding sustainability and ethical standards from the outset. In the spirits segment, Whyte & Mackay Group (WMG) strengthens this approach through its Green Print initiative, which mandates environmental audits and certifications such as FSC, PEFC, and ISO—reinforcing environmental stewardship throughout the supply chain.

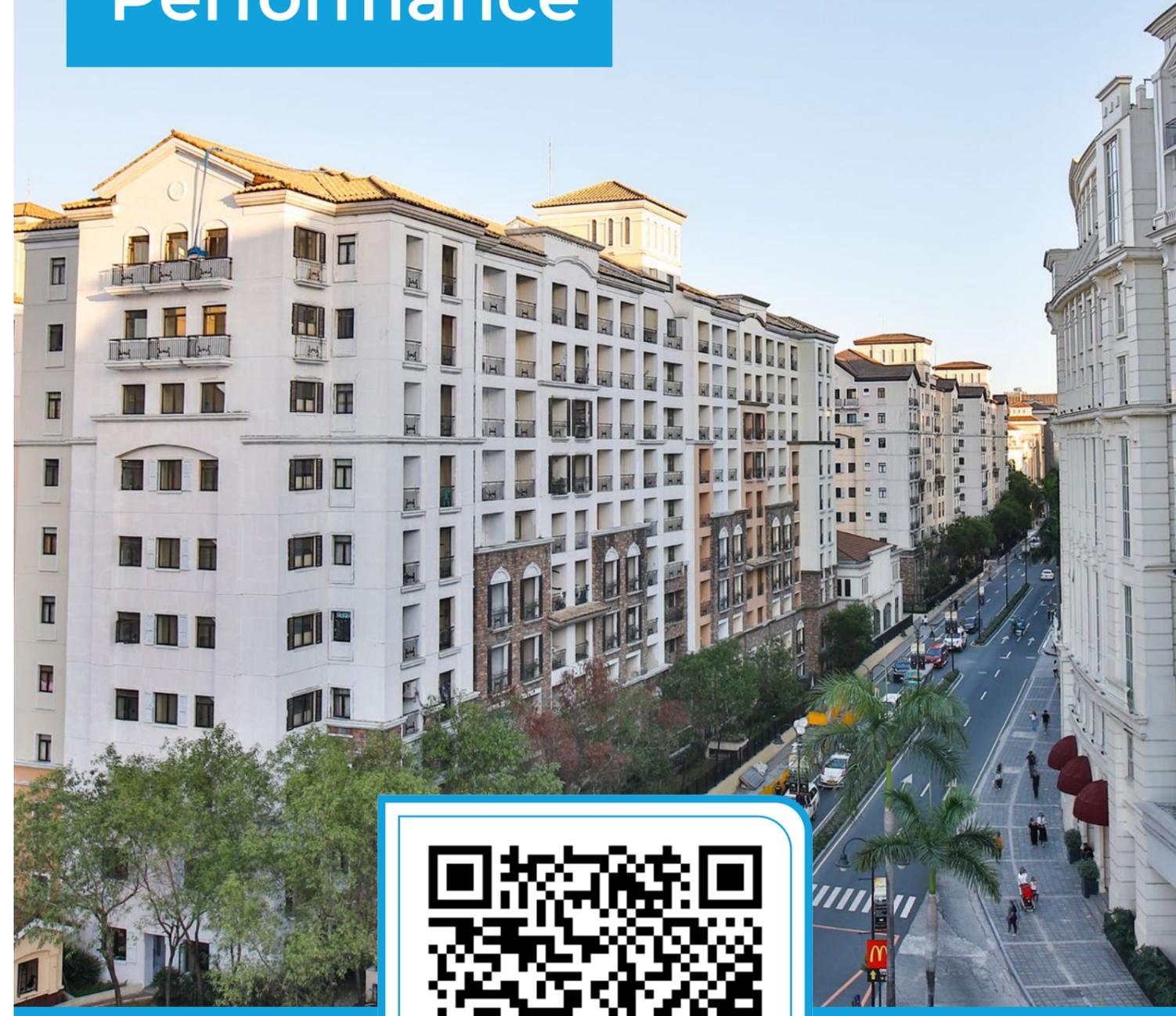
For TIHGI, sustainable procurement is aligned with global ESG frameworks. Local sourcing increased due to

specialized international hotel requirements, the company continues to integrate sustainable practices. It sources organic cage-free eggs and partners with BoomGrow, a smart urban farming initiative that promotes low-impact agriculture. Hotel suppliers are expected to comply with responsible sourcing policies that reflect TIHGI’s environmental and social values.

GADC strengthens its procurement ethics through the Supplier Workplace Accountability (SWA) process. This mechanism enforces fair labor practices and includes routine quality audits and third-party compliance reviews. In 2024, GADC increased its local procurement rate to 80%, while continuing to source key ingredients and equipment internationally to meet brand-specific standards.

Through supplier screenings, quality audits, and sustainability-driven partnerships, the Group ensures that its supply chain reflects its values and commitments. These efforts help mitigate risk, build resilience, and contribute to inclusive, ethical, and environmentally responsible growth across AGI’s ecosystem.

# Financial Performance



# Annex

## UN SDGs Contributions

3-3



### Human Rights and Labor Laws

AGI upholds labor rights, fair employment practices, and ethical workplace policies to protect employees and ensure compliance with labor standards.

*Relevant GRI Indicators*

<b>GRI 406</b> Non-discrimination	<b>GRI 408</b> Child Labor
<b>GRI 407</b> Freedom of Association and Collective Bargaining	<b>GRI 409</b> Forced or Compulsory Labor

*Societal Value/Contribution to UN SDGs*

Provides fair wages, ethical employment, and social protections.  
Ensures safe and discrimination-free workplaces.  
Upholds employee rights through collective bargaining agreements

*Potential Negative Impact of Contribution*

Risks of workplace discrimination, harassment, or labor rights violations.  
Challenges in monitoring and ensuring supplier compliance with labor laws.

*Management Approach to Negative Impact*

Implements strict non-discrimination, fair labor, and anti-harassment policies.  
Strengthens employee grievance mechanisms.  
Conducts regular labor compliance training for HR and management.



### Diversity, Equal Opportunity, and Non-Discrimination

AGI promotes a diverse and inclusive workplace where individuals are valued regardless of gender, ethnicity, or background. Policies ensure fair compensation and equal opportunities for all employees.

*Relevant GRI Indicators*

<b>GRI 405</b> Diversity and Equal Opportunity
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*Societal Value/Contribution to UN SDGs*

Gender equality in leadership and workforce  
Fair compensation and career advancement for all employees  
Workplace inclusivity and respect for diverse backgrounds

*Potential Negative Impact of Contribution*

Prejudice in the workplace, particularly in hiring and promotions  
Gender pay gap and disparities in career progression  
Limited representation of marginalized groups

*Management Approach to Negative Impact*

Bias awareness training and structured diversity programs  
Transparent salary benchmarking and equitable pay policies  
Employee resource groups to foster inclusion



### Employee Training and Development

AGI invests in continuous learning and professional growth to develop a skilled workforce, enhance innovation, and maintain industry leadership.

*Relevant GRI Indicators*

<b>GRI 404</b> Training and Education
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*Societal Value/Contribution to UN SDGs*

Career growth and skills enhancement  
Leadership development for future-ready employees  
Employee retention and engagement

*Potential Negative Impact of Contribution*

Gaps in access to training and learning resources  
Rapid skill shifts leaving employees unprepared for evolving job demands

*Management Approach to Negative Impact*

Comprehensive training programs and upskilling initiatives  
Regular career development reviews and mentorship programs  
Digital learning platforms for accessibility



### Workforce Health and Safety

AGI maintains a strong safety culture, ensuring compliance with occupational health standards and prioritizing employee well-being in all operational sites.

*Relevant GRI Indicators*

<b>GRI 403</b> Occupational Health and Safety
--

*Societal Value/Contribution to UN SDGs*

Safe working environments reducing accidents and health risks  
Lower absenteeism and improved productivity  
Employee health and well-being programs

*Potential Negative Impact of Contribution*

Workplace hazards leading to injuries or illnesses  
Costs associated with occupational health risks

*Management Approach to Negative Impact*

Strict adherence to Occupational Safety and Health (OSH) standards  
Mandatory safety training and risk assessments  
Employee wellness programs and access to healthcare



### Community Relations and Impact of New Developments

AGI integrates community development programs and stakeholder engagement into its expansion projects to ensure positive socio-economic contributions.

*Relevant GRI Indicators*  
**GRI 413**  
Local Communities

*Societal Value/Contribution to UN SDGs*

- Local economic growth and job creation
- Infrastructure development improving community well-being
- Social programs enhancing education, health, and livelihoods

*Potential Negative Impact of Contribution*

- Displacement of communities due to urban expansion
- Environmental concerns affecting local ecosystems

*Management Approach to Negative Impact*

- Community consultations and impact assessments before developments
- Corporate social responsibility (CSR) programs addressing local needs
- Sustainable design and green infrastructure projects



### Customer Health and Safety

AGI ensures its products and services comply with stringent health and safety standards, prioritizing customer well-being across all subsidiaries.

*Relevant GRI Indicators*  
**GRI 416**  
Customer Health and Safety

*Societal Value/Contribution to UN SDGs*

- Ensures safe and high-quality consumer products.
- Strengthens customer confidence and brand reputation.
- Complies with food safety and health regulations.

*Potential Negative Impact of Contribution*

- Risks of product recalls, contamination, or safety concerns.
- Reputational damage due to service-related issues

*Management Approach to Negative Impact*

- Strict adherence to product safety certifications and FDA regulations
- Regular audits and quality control measures
- Customer feedback systems for service improvements



### Data Privacy and Security

AGI safeguards customer and stakeholder information through strict data governance, cybersecurity protocols, and compliance with privacy laws.

*Relevant GRI Indicators*  
**GRI 418**  
Customer Privacy

*Societal Value/Contribution to UN SDGs*

- Protects customer data and prevents cyber threats.
- Ensures ethical and transparent data processing.
- Enhances consumer trust and regulatory compliance.

*Potential Negative Impact of Contribution*

- Risks of data breaches, hacking, and unauthorized access.
- Regulatory challenges in complying with evolving data privacy laws.

*Management Approach to Negative Impact*

- Strengthens data encryption and cybersecurity frameworks.
- Conducts regular privacy training and audits.
- Implements incident response protocols for breaches.



### Climate Action and Resilience

AGI reduces its environmental footprint through carbon management strategies, sustainable construction, and renewable energy integration.

*Relevant GRI Indicators*  
**GRI 305**  
Emissions

#### GHG Emissions Management

AGI actively reduces carbon emissions across its operations.

*Societal Value/Contribution to UN SDGs*

- Lowers Scope 1, 2, and 3 emissions through sustainable building designs and operational efficiency.
- Implements renewable energy solutions to transition to low-carbon operations.
- Enhances climate resilience by reducing dependency on fossil fuels.

*Potential Negative Impact of Contribution*

- High carbon emissions from real estate development, energy consumption, and logistics.
- Challenges in transitioning fully to renewable energy.
- Costs of investing in emissions reduction technologies.

*Management Approach to Negative Impact*

- Tracks and reports GHG emissions using international frameworks to set reduction targets and improve operational efficiency.
- Promotes green mobility initiatives, such as EV charging stations in Megaworld townships, to reduce Scope 3 emissions from transport.
- Installs solar panels and energy-efficient HVAC systems in select developments to reduce Scope 2 emissions.
- Increases renewable energy integration in operations.



### Waste Management and Circular Economy

AGI promotes responsible waste disposal, recycling, and resource efficiency to support circular economy principles.

*Relevant GRI Indicators*  
**GRI 306**  
Waste

*Societal Value/Contribution to UN SDGs*

- Reduction of landfill waste through recycling programs
- Sustainable packaging and resource conservation
- Responsible supply chain waste management

*Potential Negative Impact of Contribution*

- Improper waste disposal leading to environmental harm
- Limited recycling infrastructure in some locations
- Increased costs of waste management initiatives

*Management Approach to Negative Impact*

- Waste diversion programs and landfill reduction targets
- Collaboration with suppliers for sustainable materials
- Circular economy initiatives promoting reusability



### Energy Efficiency

AGI reduces energy consumption and integrates renewable energy solutions to enhance sustainability.

*Relevant GRI Indicators*  
**GRI 302**  
Energy

*Societal Value/Contribution to UN SDGs*

- Reduces carbon emissions through smart energy systems and renewable energy adoption.
- Improves energy efficiency with LEED and EDGE-certified green buildings.
- Partners with MPower and Meralco to transition contestable properties to renewable energy by 2027.

*Potential Negative Impact of Contribution*

- High energy demand across real estate, hospitality, and manufacturing sectors.
- Dependence on non-renewable energy sources in some operations.
- Upfront investment costs for energy-efficient infrastructure.

*Management Approach to Negative Impact*

- Implements LED lighting, solar panels, and automated energy controls.
- Shifts to 100% renewable energy for TIHGI and other business units.
- Conducts regular energy audits to optimize consumption.



### Water and Wastewater Management

AGI ensures responsible water use, wastewater treatment, and conservation across its developments to support long-term water security.

*Relevant GRI Indicators*  
**GRI 303**  
Water and Effluents

*Societal Value/Contribution to UN SDGs*

- Reduces freshwater consumption through rainwater harvesting and water recycling.
- Treats and reuses wastewater in cooling systems, landscaping, and facility maintenance.
- Complies with DENR and LLDA effluent standards to prevent water pollution.

*Potential Negative Impact of Contribution*

- High water consumption in real estate, tourism, and manufacturing operations.
- Risk of contamination if wastewater is not properly treated.
- Regulatory compliance challenges in wastewater discharge.

*Management Approach to Negative Impact*

- Uses low-flow fixtures and greywater reuse systems in properties.
- Ensures 100% compliance with wastewater discharge permits.
- Monitors water quality through regular testing and audits.



### Materials Management

AGI promotes sustainable material sourcing, increased recycled material use, and responsible procurement.

*Relevant GRI Indicators*  
**GRI 301**  
Materials

*Societal Value/Contribution to UN SDGs*

- Uses eco-friendly and recycled materials in construction and packaging.
- Supports local small businesses by sourcing sustainable office and cleaning supplies.
- Reduces waste by recycling construction materials, reusing wood, and repurposing old textiles.

*Potential Negative Impact of Contribution*

- Environmental impact from raw material extraction.
- Increased waste generation if materials are not sourced responsibly.
- Supply chain disruptions affecting sustainable material availability.

*Management Approach to Negative Impact*

- Sources certified sustainable construction materials from accredited suppliers.
- Tracks recycled input materials in production.
- Conducts supplier assessments for environmental compliance.



### Land Use and Green Infrastructure

AGI integrates green spaces, biodiversity conservation, and sustainable urban planning into its developments.

#### Societal Value/Contribution to UN SDGs

Preserves biodiversity by incorporating green spaces and native vegetation in developments.

Enhances climate resilience with tree-lined streets, parks, and nature-based solutions.

Improves urban sustainability through eco-friendly building designs and green rooftops.

#### Potential Negative Impact of Contribution

Land conversion affecting natural ecosystems.

Increased urban heat island effect due to excessive land development.

Risk of non-compliance with environmental land-use regulations.

#### Relevant GRI Indicators

**GRI 101 and 304**

Biodiversity

#### Management Approach to Negative Impact

Ensures Environmental Impact Assessments (EIAs) for all projects.

Establishes wildlife-friendly zones and conservation programs.

Promotes low-impact development strategies in township planning.



### Business Model and Product Innovation

AGI drives sustainable economic growth through infrastructure investments, digital transformation, and product innovations across its subsidiaries. The company continuously enhances its offerings in real estate, hospitality, food & beverage, and retail to remain competitive.

#### Societal Value/Contribution to UN SDGs

Supports economic growth by investing in infrastructure and innovation.

Expands access to high-quality real estate, hospitality, and consumer goods.

Develops smart cities and sustainable townships that integrate green infrastructure and digitalization.

#### Potential Negative Impact of Contribution

High capital expenditures for innovation and expansion.

Risk of market saturation or demand fluctuations.

Challenges in scaling new technologies and sustainability solutions.

#### Relevant GRI Indicators

**GRI 101 and 203**

Indirect Economic Impacts

#### Management Approach to Negative Impact

Invests in research & development (R&D) for sustainable products and smart technologies.

Engages in public-private partnerships for infrastructure expansion.

Adopts green building certifications and sustainable design principles.



### Economic Performance and Market Presence

AGI drives economic growth through job creation, local investments, and strong market positioning in various industries.

#### Societal Value/Contribution to UN SDGs

Contribution to national GDP and job creation

Resilient business growth ensuring long-term stability

Financial sustainability for continued investments

#### Potential Negative Impact of Contribution

Economic downturns affecting profitability

Inflation and market fluctuations impacting revenues

#### Relevant GRI Indicators

**GRI 201**

Economic Performance

**GRI 202**

Market Presence

#### Management Approach to Negative Impact

Diversifies investment portfolio and revenue streams.

Implements financial risk management and compliance frameworks.

Engages in long-term economic planning and market analysis.



### Product Quality and Safety

AGI ensures that all products and services meet stringent health, safety, and quality standards across its real estate, hospitality, and food & beverage sectors. The company adheres to local and international regulations to guarantee customer well-being.

#### Societal Value/Contribution to UN SDGs

Protects consumer health and safety by maintaining high product quality standards.

Ensures compliance with food safety regulations, beverage industry laws, and pharmaceutical product safety.

Enhances customer confidence through third-party certifications and regulatory approvals.

#### Potential Negative Impact of Contribution

Risks of non-compliance with health and safety regulations, leading to product recalls or legal penalties.

Potential customer complaints or lawsuits due to product-related incidents.

High costs of maintaining stringent quality control and testing.

#### Relevant GRI Indicators

**GRI 416**

Customer Health and Safety

#### Management Approach to Negative Impact

Implements Good Manufacturing Practices (GMP) in Emperor's production facilities.

Conducts third-party safety audits and regulatory compliance checks across all subsidiaries.

Ensures food and beverage products meet FDA and international safety certifications.

Strengthens customer feedback mechanisms to track and resolve safety concerns.



### Digitalization

AGI leverages digital transformation to enhance operational efficiency, customer experience, and business resilience across its real estate, hospitality, and food & beverage sectors. The company integrates smart technologies, digital platforms, and automation to streamline processes and improve stakeholder engagement.

<i>Societal Value/Contribution to UN SDGs</i>	<i>Potential Negative Impact of Contribution</i>	<i>Management Approach to Negative Impact</i>
Improves service efficiency and customer convenience through AI-driven customer support, smart buildings, and digital payment systems.	Cybersecurity risks from data breaches, system vulnerabilities, and hacking threats.	Implements advanced cybersecurity measures, including encrypted transactions and AI-driven fraud detection.
Increases productivity and operational resilience by automating business processes.	Potential job displacement due to automation in customer service and operations.	Provides digital skills training for employees to adapt to evolving technologies.
Strengthens data-driven decision-making for long-term growth.	Digital divide concerns as some communities lack access to digital infrastructure.	Expands digital accessibility initiatives to ensure all stakeholders benefit from technology-driven solutions.



### Business Ethics and Integrity

AGI upholds strong corporate governance, anti-corruption policies, and ethical business practices to maintain trust among stakeholders and ensure compliance with global standards.

*Relevant GRI Indicators*

**GRI 205**  
Anti-corruption

<i>Societal Value/Contribution to UN SDGs</i>	<i>Potential Negative Impact of Contribution</i>	<i>Management Approach to Negative Impact</i>
Promotes fair business practices and anti-corruption initiatives.	Risks of bribery, corruption, and ethical misconduct.	Enforces strict anti-corruption policies and ethical business codes.
Builds long-term stakeholder trust and investor confidence.	Reputational damage due to non-compliance with corporate governance standards.	Conducts mandatory ethics training for employees and leadership.
Ensures responsible and transparent corporate governance.	Challenges in enforcing ethical standards across a diverse business landscape.	Implements whistleblower protection programs and independent audits.



### Enterprise Risk Management

AGI implements a comprehensive risk management framework to ensure business resilience, financial stability, and regulatory compliance across all operations. The company actively identifies, assesses, and mitigates financial, operational, and environmental risks.

*Relevant GRI Indicators*

**GRI 2**  
General Disclosures

**GRI 202**  
Market Presence

<i>Societal Value/Contribution to UN SDGs</i>	<i>Potential Negative Impact of Contribution</i>	<i>Management Approach to Negative Impact</i>
Strengthens financial and operational resilience against external shocks.	Exposure to economic downturns, market volatility, and global disruptions.	Implements enterprise-wide risk assessment and mitigation strategies.
Enhances business continuity planning and risk governance.	Risks related to supply chain disruptions, cybersecurity threats, and regulatory changes.	Conducts regular risk scenario analyses and stress testing.
Ensures transparency and accountability in decision-making.	Potential conflicts of interest and governance risks.	Strengthens board oversight on risk management and corporate governance.



### Regulatory and Economic Compliance

AGI ensures compliance with local and international regulatory frameworks, tax policies, and economic governance requirements to operate responsibly.

*Relevant GRI Indicators*

**GRI 207**  
Tax

<i>Societal Value/Contribution to UN SDGs</i>	<i>Potential Negative Impact of Contribution</i>	<i>Management Approach to Negative Impact</i>
Contributes to national and local economic development through tax compliance.	Risks of non-compliance with tax and economic regulations.	Adopts transparent financial reporting and regulatory compliance programs.
Strengthens stakeholder engagement in regulatory matters.	Exposure to financial penalties and legal disputes.	Implements robust internal audit and compliance teams.
Maintains legal and financial stability across global markets.	Complexity in navigating multiple regulatory environments.	Engages government agencies and industry associations on regulatory matters.



### Procurement Practices and Supplier Responsibility

AGI ensures responsible sourcing and supplier compliance with social, ethical, and environmental standards to promote fair labor, sustainable materials, and ethical supply chain management.

Relevant GRI Indicators

**GRI 204**  
Procurement Practices

**GRI 308**  
Supplier Environmental Assessment

**GRI 414**  
Supplier Social Assessment

*Societal Value/Contribution to UN SDGs*

Supports local suppliers and SMEs, strengthening economic growth.

Ensures ethical supply chain practices by screening suppliers for social and environmental responsibility.

Reduces supply chain risks related to human rights violations.

*Potential Negative Impact of Contribution*

Risk of labor rights violations in supplier operations, including forced labor, child labor, or poor working conditions.

Environmental impacts from unsustainable material sourcing.

Potential reputational risks from supplier non-compliance with ethical standards.

*Management Approach to Negative Impact*

Implements supplier screening using social and environmental criteria.

Conducts regular supplier audits to ensure compliance with labor laws and sustainability policies.

Strengthens contracts requiring ethical sourcing, fair wages, and environmental responsibility.



# Stakeholder Engagement

2-29



## Business Partners (contractors, vendors, suppliers)

- **Concerns**  
Introduction to and implementation of sustainability practices and standards within operations
- **Engagement**  
Emails, calls, meetings (F2F and virtual)
- **Responses**  
Started a distinct group named Operations Sustainability Department (OSD) under Audi and Procom

- **Concerns**  
Accreditation process and use of procurement system
- **Engagement**  
Emails, OTP calls, virtual engagements
- **Responses**  
Transparent accreditation process  
Systematic online bidding  
Standardized payment procedures  
Training and Orientation on Procurement



## Employees

- **Concerns**  
Job security  
Strengthen employee engagement  
Enhance leadership programs  
Strengthen MEGreen awareness
- **Engagement**  
Detection of employee needs through employee engagement mechanisms  
DZHR  
Office-wide campaign  
Social Media
- **Responses**  
Strengthened and improved existing channels of communication  
Strengthened employee engagement through:  
Launch of DZHR  
Enhanced leadership programs through:  
Introduction of TEN Talks  
Strengthened MEGreen awareness through:  
Launch of MEGreen to the employees  
Launch of Waste Segregation  
Launch of MEGreen Training

- **Concerns**  
Salaries and benefits  
Health, wellness, and safety  
Training and advancement  
Recognition  
Promotion
- **Engagement Channels**  
Emails, meetings, social media
- **Responses**  
Kamustahan sessions  
Continuous review of the existing structure against standards  
Engagement surveys  
Learning Sessions/Training Programs  
Recognition programs/Circle of Excellence  
Programs to support overall well-being (mental, physical, etc.)



## Community and Society

- **Concerns**  
Maintaining the high level of diversity and inclusivity in the company  
Labor insertion agreement
- **Engagement Channels**  
Agreements with professional training schools in Viticulture, Oenology, and Administration for work/study internships  
Labor insertion agreement for persons with disabilities or social exclusion
- **Responses**  
Developed programs to collaborate with different insertion groups.  
Face-to-face training for students of the different agreements
- **Concerns**  
Preserve the historic downtown and promote a good neighborhood environment
- **Engagement Channels**  
Agreements with public administrations and the organization of a painting competition in the neighbourhood near Bodegas Fundador facilities
- **Responses**  
Assignment of spaces for different activities of downtown associations in collaboration with the city council of Jerez in revitalization programs
- **Concerns**  
Current and aspiring scholars' application and retention requirements
- **Engagement Channels**  
Text messages, telephone calls, and Facebook messenger
- **Responses**  
Provision of alternative documentation/s that they can submit in lieu of the lacking requirements and constant communication with them

- **Concerns**  
Poverty and hunger  
Social improvement and help
- **Engagement Channels**  
Meetings and continuous communication with different NGOs/charities
- **Responses**  
Maintained and reinforced the aid given to Caritas Diocese of Jerez to fight poverty and hunger in the city  
Collaborated with the Red Cross and non-profit organizations
- **Concerns**  
Limited resources and manpower of partner NGOs/charities  
Sponsorships  
Volunteerism  
Scholarships
- **Engagement Channels**  
Email, telephone calls, text messages, and Viber  
Correspondences  
Emails  
Group discussions/ collaborations
- **Responses**  
United resources and manpower to be able to achieve common mission and goals  
Social development/social impact programs  
Foundation activities and grants



### Customers

- **Concerns**  
Maintaining a high level of customer experience  
Availability of communication channels
- **Engagement Channels**  
After-sales follow-up and customer survey
- **Responses**  
Be in permanent contact with the customer to follow up on orders  
Establish contact with the Quality Department  
Organize transport according to the INCOTERM agreed upon with the customer  
Carry out after-sales follow-up of the product

- **Concerns**  
Coordination for events and activities, especially for those township-wide or big-scale with sponsorships
- **Engagement Channels**  
Dedicated Viber group chats for each event and activity  
Constant email communications and meetings for alignments and discussions
- **Responses**  
Establishment of the Township Alignment Group (TAG) to cope with the frequent proposals and potential partnerships  
Established channels of communication engagement upon the formation of TAG

- **Concerns**  
Service, convenience, safety and security, health and wellness
- **Engagement Channels**  
Customer feedback surveys  
Meetings/engagements, social media
- **Responses**  
Customer engagement activities  
KYC/AMLA training sessions  
Responsible Gaming



### Government/Regulatory Bodies

- **Concerns**  
Maintaining a high level of compliance with regulations
- **Engagement Channels**  
Meetings and continuous communication
- **Responses**  
Maintained transparent relationships and collaboration with the bodies of public administrations and regulatory bodies

- **Concerns**  
Regulatory compliance
- **Engagement Channels**  
Physical and virtual meetings and engagements  
Emails
- **Responses**  
Ensured compliance with requirements, secured necessary permits/clearances/ certificates, and maintained proper coordination with regulatory authorities



### Shareholders / Investors

- **Concerns**  
Comprehensive and verifiable accounting of Scopes 1, 2, and 3 emissions
- **Engagement Channels**  
Investor Conferences  
Annual Sustainability Report  
Annual Stockholders Meeting
- **Responses**  
Emissions accounting and audit  
Conducted an internal audit and verification of emissions data from energy-related activities  
Employment of a Data Warehouse software developer that will ensure the accuracy and validity of data that will be used in the reports

- **Concerns**  
Disclosure of climate-related risks and opportunities, including carbon neutrality as a target
- **Engagement Channels**  
Press releases  
Investor conferences  
Annual Sustainability Report  
Annual Stockholders Meeting

- **Responses**  
Transition to renewable energy  
Transition of all contestable properties to renewable energy by 2027  
Establishment of Carbon Forests  
Identified 1,240 hectares of forests (both within landbank and adopted externally)  
Pilot in Miag-ao, Iloilo (240 hectares) with 72,694 trees planted and plans to add 72,000 trees to the same site for the next 2 years  
Carbon credits procurement  
Conducted bidding to procure carbon credits for unavoidable emissions (emissions from fuel)

- **Concerns**  
Access to senior management
- **Engagement Channels**  
One-on-one meetings, local and international conferences, virtual meetings and conferences, emails
- **Responses**  
Set up regular and scheduled meetings between senior management (BU Heads) and investors  
Establish and maintain open communication channels to allow investors to reach out with questions or concerns  
Participate in industry conferences and investor forums where senior management can interact with current and potential investors  
Implement mechanisms for investors to provide feedback, through the investor relations team, on their concerns about the company

Sponsor/arrange property tours/plant visits with analysts, current and potential investors and other stakeholders, for better appreciation of the Group's township development projects and other facilities.

- **Concerns**  
Financial returns, Good corporate governance, Sustainability  
Ownership/Rebranding
- **Engagement Channels**  
Annual Stockholder Meetings, Investor briefings, Corporate website
- **Responses**  
Regular business updates through Annual Stockholders' Meetings, briefings, and conferences

# GRI Context Index

<b>Statement of use</b>	ALLIANCE GLOBAL, INC. has reported in accordance with the GRI Standards for the period <b>January 1, 2024</b> to <b>December 31, 2024</b> .
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	N/A

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>General disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	5				
	2-2 Entities included in the organization's sustainability reporting	5, 16				
	2-3 Reporting period, frequency and contact point	5				
	2-4 Restatements of information	65, 87-89, 99-100				
	2-5 External assurance	This report has not undergone external assurance.				
	2-6 Activities, value chain and other business relationships	5, 14-15, 32-49				
	2-7 Employees	65				
	2-8 Workers who are not employees	66				
	2-9 Governance structure and composition	20-31				
	2-10 Nomination and selection of the highest governance body	Manual on Corporate Governance 2017, p. 4-6				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>GRI 2: General Disclosures 2021</b>	2-11 Chair of the highest governance body	The Chairman of the Board of Directors is not an executive officer.				
	2-12 Role of the highest governance body in overseeing the management of impacts	124-125				
	2-13 Delegation of responsibility for managing impacts	124				
	2-14 Role of the highest governance body in sustainability reporting	30				
	2-15 Conflicts of interest	126, 128				
	2-16 Communication of critical concerns	126-127				
	2-17 Collective knowledge of the highest governance body	Manual on Corporate Governance 2017, p. 9,13,19				
	2-18 Evaluation of the performance of the highest governance body	Manual on Corporate Governance 2017, p. 8				
	2-19 Remuneration policies	Manual on Corporate Governance 2017, p. 12				
	2-20 Process to determine remuneration	Manual on Corporate Governance 2017, p. 12				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio		2-21	Information unavailable	The Group is still in the process of gathering the relevant information and is considering its inclusion in subsequent reporting periods.	
	2-22 Statement on sustainable development strategy	6-11, 52				
	2-23 Policy commitments	13				
	2-24 Embedding policy commitments	13, 52, 127-128				
	2-25 Processes to remediate negative impacts	132-142				
	2-26 Mechanisms for seeking advice and raising concerns	126-128				
	2-27 Compliance with laws and regulations	129				
	2-28 Membership associations	AGI and its subsidiaries are not actively involved, in a leadership or influential capacity, in any national or international advocacy groups.				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	60, 144-147				
	2-30 Collective bargaining agreements	69-70				
<b>Material Topics</b>						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	56-57				
	3-2 List of material topics	58-59				
<b>Employee Experience</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	64-68				
GRI 2: General Disclosures 2021	2-7 Employees	65				
	2-8 Workers who are not employees	66				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	66				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67				
	401-3 Parental leave	67				
<b>Human Rights and Labor Laws</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	69				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	70				
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	69				
GRI 406: Non-	406-1 Incidents of discrimination and corrective actions taken	70				
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	70				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	70				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	70				
<b>Diversity, Equal Opportunity, and Non-discrimination</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	71-73				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	74				
	405-2 Ratio of basic salary and remuneration of women to men		405 a-b	Information incomplete.	EMI and EELHI have not provided disclosures for this data.	
<b>Employee Training and Development</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	73-75				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	74				
	404-2 Programs for upgrading employee skills and transition assistance programs	75				
	404-3 Percentage of employees receiving regular performance and career development reviews	74				
<b>Workforce Health and Safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	76-77				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>GRI 403:</b>	403-1 Occupational health and safety management system	76-77				
	403-2 Hazard identification, risk assessment, and incident investigation	76-77				
	403-3 Occupational health services	76-77				
	403-4 Worker participation, consultation, and communication on occupational health and safety	76-77				
	403-5 Worker training on occupational health and safety	76-77				
	403-6 Promotion of worker health	76-77				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	76-77				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>GRI 403:</b>	403-8 Workers covered by an occupational health and safety management system	76-77				
	403-9 Work-related injuries	76				
	403-10 Work-related ill health	76				
<b>Community Impact of New Developments</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	78-79				
<b>GRI 413: Local</b>	413-1 Operations with local community engagement, impact assessments, and development programs	78-79				
	413-2 Operations with significant actual and potential negative impacts on local communities	78-79				
<b>Community Relations</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	79-81				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 413: Local	413-1 Operations with local community engagement, impact assessments, and development programs	79-81				
	413-2 Operations with significant actual and potential negative impacts on local communities	79-81				
<b>Customer Health and Safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	82				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	82				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	82				
<b>Data Privacy and Security</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	83				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	83				
<b>Climate Action and Resilience</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	86				
<b>GHG Emissions Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	86-90				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	87-88				
	305-2 Energy indirect (Scope 2) GHG emissions	87-88				
	305-3 Other indirect (Scope 3) GHG emissions	87-88				
	305-4 GHG emissions intensity	89				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	89				
	305-6 Emissions of ozone-depleting substances (ODS)		305-6 a-d	Information unavailable.	The Group is in the process of consolidating the required information from its subsidiaries.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	90				
<b>Waste Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	90				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	90-94				
	306-2 Management of significant waste-related impacts	90-94				
	306-3 Waste generated	91-92				
	306-4 Waste diverted from disposal	93				
	306-5 Waste directed to disposal	93				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>Water and Wastewater Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	95				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	95, 97				
	303-2 Management of water discharge-related impacts	95, 97				
	303-3 Water withdrawal	96				
	303-4 Water discharge	96				
	303-5 Water consumption	96				
<b>Energy Efficiency</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	98				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	99				
	302-2 Energy consumption outside of the organization	100				
	302-3 Energy intensity	100-101				
	302-4 Reduction of energy consumption	101				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSION	REASON	EXPLANATION	
<b>Materials Management</b>						
GRI 301: Materials 2016	3-3 Management of material topics	102				
	301-1 Materials used by weight or volume	103-105				
	301-2 Recycled input materials used	102				
	301-3 Reclaimed products and their packaging materials	105-106				
<b>Land Use and Green Infrastructure</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	107				
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	107				
	304-2 Significant impacts of activities, products and services on biodiversity	107				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSION	REASON	EXPLANATION	
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	107				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		304-4 a	Data is only available at the subsidiary level and has not been consolidated at the AGI Group level.	MEG has identified species in its conservation areas, including those under IUCN and national categories such as Least Concern to Critically Endangered. Please refer to MEG ASR 2024 for more information.	
<b>Economic Performance and Market Presence</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	110-120				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	111				
	201-2 Financial implications and other risks and opportunities due to climate change	110				
	201-3 Defined benefit plan obligations and other retirement plans		201-3 a-e	Information incomplete.	The Group is currently consolidating the necessary information from its subsidiaries.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>GRI 201: Economic Performance 2016</b>	201-4 Financial assistance received from government	No government financial assistance has been received by the Group during the reporting period.				
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		202-1 a-d	Information incomplete.	The Group is currently consolidating the necessary information from its subsidiaries.	
	202-2 Proportion of senior management hired from the local community	111				
<b>Business Model and Product Innovation</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	121				
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	121				
	203-2 Significant indirect economic impacts	121				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>Product Quality and Safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	122				
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	122				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	122				
<b>Digitalization</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	123				
<b>Enterprise Risk Management</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	124-126				
<b>GRI 2: General Disclosures 2021</b>	2-12 Role of the highest governance body in overseeing the management of impacts	124-125				
	2-13 Delegation of responsibility for managing impacts	124				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
<b>Business Ethics and Integrity</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	126				
	2-15 Conflicts of interest	126, 128				
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	126-127				
	2-24 Embedding policy commitments	127-128				
	2-26 Mechanisms for seeking advice and raising concerns	126-128				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	127				
	205-2 Communication and training about anti-corruption policies and procedures	127				
	205-3 Confirmed incidents of corruption and actions taken	126				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	126-127				
<b>Regulatory and Economic Compliance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	129				
GRI 207: Tax 2019	207-1 Approach to tax	129				
	207-2 Tax governance, control, and risk management		207-2 a-c	Information unavailable.	This information is not yet available for disclosure.	
	207-3 Stakeholder engagement and management of concerns related to tax	141				
	207-4 Country-by-country reporting		207-4 a-c	Information unavailable.	This information is not yet available for disclosure.	
<b>Procurement Practices and Social and Environmental Responsibility in Supplier Relations</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	129				
GRI 204:	204-1 Proportion of spending on local suppliers	130				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		308-1 a	Information incomplete.	The Group is currently consolidating the necessary information from its subsidiaries.	
	308-2 Negative environmental impacts in the supply chain and actions taken		308-2 a-e			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		414-1 a	Information incomplete.	The Group is currently consolidating the necessary information from its subsidiaries.	
	414-2 Negative social impacts in the supply chain and actions taken		414-2 a-e			
<b>Security practices</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics		3-3 a-f	Not applicable	Not a material topic	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		410-1 a-b	Not applicable	Not a material topic	
<b>Rights of Indigenous Peoples</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics		3-3 a-f	Not applicable	Not a material topic	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS OMISSIONED	REASON	EXPLANATION	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		411-1 a-b	Not applicable	Not a material topic	
<b>Public policy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics		3-3 a-f	Not applicable	Not a material topic	
GRI 415: Public Policy 2016	415-1 Political contributions		415-1 a-b	Not applicable	Not a material topic	
<b>Marketing and labeling</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics		3-3 a-f	Not applicable	Not a material topic	



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