

General Approach

- *Cash and cash equivalents* - As of March 31, 2021 and December 31, 2020, the ECL relating to the cash and cash equivalents of the Group is minimal as these are deposited in reputable banks which have good bank standing, and is considered to have low credit risk.
- *Due from NPC/PSALM, related parties, and other receivables* - As of March 31, 2021 and December 31, 2020, there were no individually impaired accounts. No ECL is recognized for these receivables since there were no history of default payments. This assessment is undertaken each financial year through examining the financial position of the parties and the markets in which the parties operate.

Simplified Approach

- *Trade and other receivables* - The Group applied the simplified approach using a 'provision matrix'. As of March 31, 2021 and December 31, 2020, the allowance for impairment losses as a result from performing collective and specific impairment test amounted to P39.8 million. Management evaluated that the Parent Company's trade receivables are of high grade and of good credit quality.

March 31, 2021					
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Lifetime ECL Simplified Approach	Total
Gross carrying amount	P-	P-	P39,789,858	P360,229,477	P400,019,335
Loss allowance	-	-	(39,789,858)	-	(39,789,858)
Carrying amount	P-	P-	P-	P360,229,477	P360,229,477

December 31, 2020					
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Lifetime ECL Simplified Approach	Total
Gross carrying amount	P-	P-	P37,162,187	P340,683,171	P377,845,358
Loss allowance	-	-	(37,162,187)	(2,627,671)	(39,789,858)
Carrying amount	P-	P-	P-	P338,055,500	P338,055,500

The Group grades its financial assets as follows:

- *Cash and Cash Equivalents*: These are assessed as high grade since these are deposited in reputable banks which have good bank standing, thus credit risk is minimal.
- *Receivable/Due from NPC/PSALM, NGCP and Distribution Utilities*: These are assessed as high grade since these receivables arose from the contract provisions of the ROMM Agreement, Operation and Maintenance Service Contracts (OMSC), Ancillary Services Procurement Agreements (ASPA), Power Supply Contracts (PSCs), and/or collectible from government institution.
- *Receivable from Customers of BLCI*: Receivables from commercial customers are classified as high grade; receivables from residential customers as standard; and receivables from the government, hospitals and radio stations as substandard. Classification is based on the collection history with these customers.
- *Due from Related Parties*: These are assessed as standard, although recoverability of these receivables is certain, as these are given secondary priority as to settlement by the related parties compared to third party obligations.

- *Other Receivables:* Grading of financial assets is determined individually based on the Group's collection experience with the counterparty.

Fair Value of Financial Assets and Financial Liabilities

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values are obtained from quoted market prices, discounted cash flow models and option pricing models, as appropriate.

The following methods and assumptions are used to estimate the fair value of each class of financial instruments:

- *Cash and Cash Equivalents, Trade and Other Receivables, Trade and Other Payables and Due From/To Related Parties.* The carrying amounts of cash and cash equivalents, trade and other receivables, trade and other payables and due from/to related parties approximate their value due to the relatively short-term maturity of these financial instruments.
- *Investment in Proprietary Club Shares.* Market values have been used to determine the fair value of listed proprietary club shares.
- *Noncurrent Receivable (included in "Other Noncurrent Assets") and Other Noncurrent Liability.* The fair values of the noncurrent receivable and noncurrent liability are based on the net present value of cash flows using the prevailing market rate of interest. As of March 31, 2021 and December 31, 2020, the carrying values of the noncurrent receivable and noncurrent liability approximate their fair values.
- *Customers' Deposits.* The fair value of customers' deposits approximates the carrying value as (1) bill deposits earn interest at the prevailing market interest rate in accordance with regulatory guidelines and (2) the timing and related amounts of future cash flows relating to material deposits cannot be reasonably and reliably estimated for purposes of establishing their fair values using an alternative valuation technique.

As of March 31, 2021 and December 31, 2020, the Group considers its investment in proprietary club shares measured and carried at fair values of ₱7.4 million under Level 1 classification, respectively. The Group also considers its noncurrent receivable amounting to ₱100.0 million and ₱109.2 million as of March 31, 2021 and December 31, 2020, respectively, noncurrent liability amounting to ₱100.0 million and ₱109.2 million as of March 31, 2021 and December 31, 2020, and customers' deposits amounting to ₱176.8 million and ₱174.7 million as of March 31, 2021 and December 31, 2020, respectively, under the Level 3 classification.

During the reporting period ended March 31, 2021, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

12. Existence of Material Contingencies and any Other Events or Transactions that are Material to an Understanding of the Current Interim Period.

- a. On April 7, 2021, the BOD of the Parent Company approved the declaration of interim cash dividends equivalent to ₱0.40 per share, or for a total of ₱598.6 million, to all stockholders of records as of April 23, 2021, payable on or before April 30, 2021.
- b. Except as already discussed in the Management's Discussion and Analysis of Financial Conditions and Results of Operations as well as in the schedules and disclosures set forth in this Selected Notes to Interim Consolidated Financial Statements, there are no other material contingencies and any other events or transactions that are material to an understanding of the current interim period.




SPC POWER CORPORATION

2020 Sustainability Report

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Contextual Information

Company Details	
Name of Organization	SPC POWER CORPORATION
Location of Headquarters	7 TH Floor Cebu Holdings Center Archbishop Reyes Avenue, Cebu Business Park, Cebu City
Location of Operations	PDPP Complex, Dingle, Iloilo Tagbilaran City, Bohol Ubay, Bohol; Colon, Naga, Cebu (up to July 13, 2018 only)
Report Boundary: Legal entities (e.g. subsidiaries) included in this report*	Includes the following subsidiaries: SPC Island Power Corporation Bohol Light Company, Inc. SPC Light Company, Inc. SPC Electric Company, Inc. SPC Malaya Power Corp.
Business Model, including Primary Activities, Brands, Products, and Services	Power generation and distribution
Reporting Period	For the year ended December 31, 2020
Highest Ranking Person responsible for this report	 Atty. Maria Luz L. Caminero Senior Vice President, Legal and Regulatory Affairs

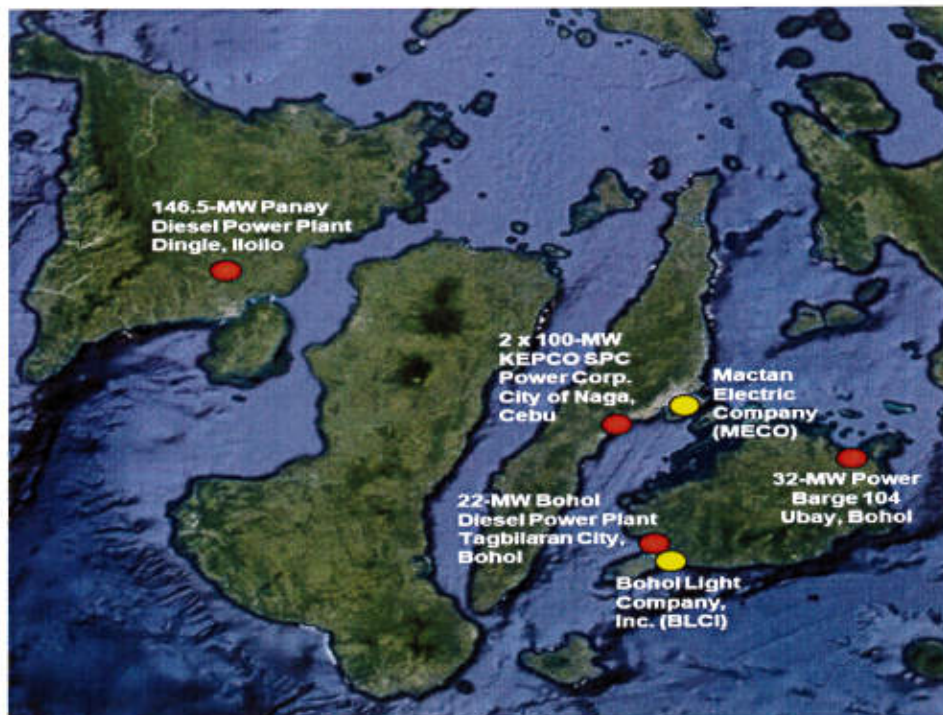
About Us

SPC Power Corporation (SPC), was incorporated in the Republic of the Philippines and registered with the Philippine Securities and Exchange Commission (SEC) on March 11, 1994.

SPC is an active industry player in the Visayas Region for almost twenty-six (26) years, currently owns and operates the 32-MW Power Barge 104 (PB 104) in Ubay, Bohol; 146.5-MW Panay Diesel Power Plant (PDPP) in Dingle, Iloilo; and the 22-MW Bohol Diesel Power Plant (BDPP) in Tagbilaran City, Bohol, thru its wholly-owned subsidiary, SPC Island Power Corporation, also including the 2 x 100-MW KEPCO SPC Power Corporation (KSPC) in Colon, City of Naga, Cebu which is a subsidiary of SPC.

SPC also invested in the power distribution sector, thru Mactan Electric Company (MECO) whose franchise covers Lapu-lapu City and the Municipality of Cordova in the Province of Cebu; and Bohol Light Company, Inc. (BLCI) whose franchise covers Tagbilaran City, Bohol.

The registered office address of the Parent Company is 7th Floor, Cebu Holdings Center, Archbishop Reyes Avenue, Cebu Business Park, Cebu City.



Mission, Vision and Values

Our Mission

To provide quality and reliable power supply to our customers from a mix of conventional and renewable sources and ensure a fair and reasonable price that will allow an appropriate balance between availability of supply and equitable return to our shareholders.

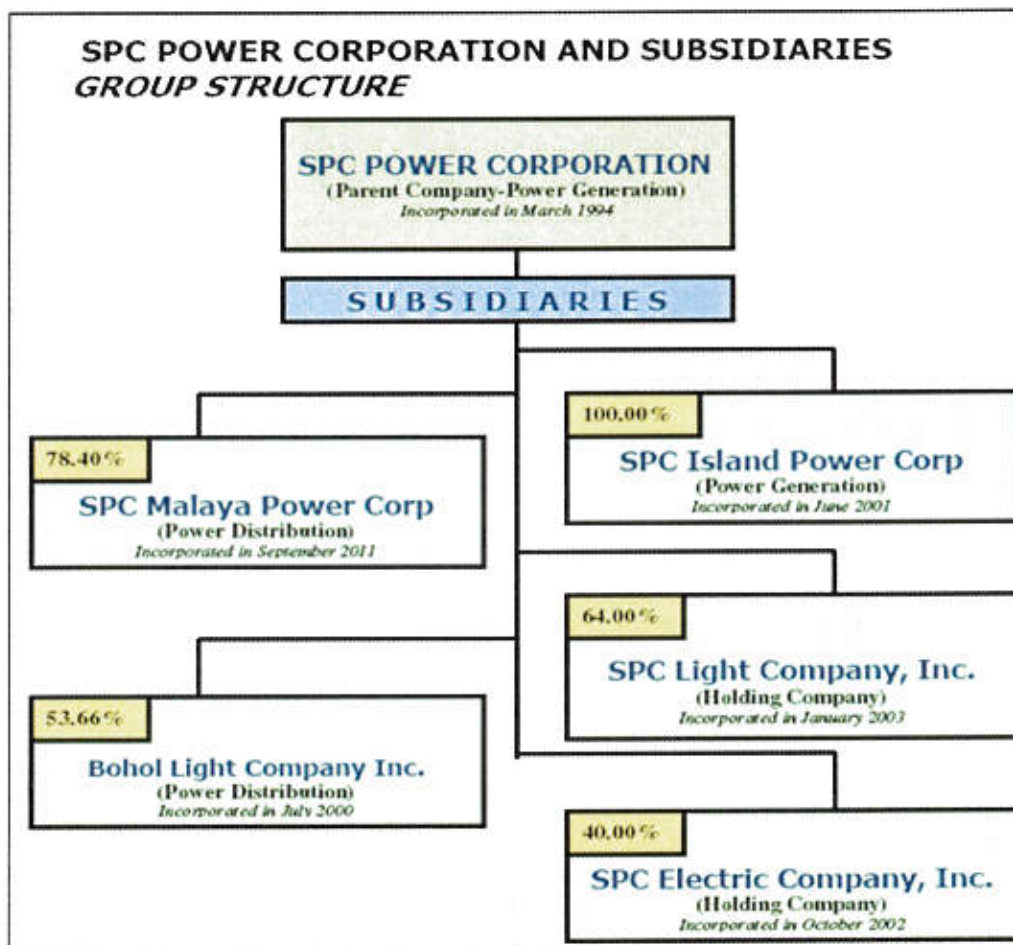
Our Vision

To be a long-term partner in the growth and development of our nation, by providing an imperative for nation-building and a better quality of life for our citizens - electricity.

Our Values

S	S-TEADFAST. We are dutifully firm and unwavering in our resolve to always meet our customers' demand.
P	P-ERSISTENT. We are determined to reach our company's goals despite challenges or obstacles.
C	C-ARING. Caring for and protecting our environment is a prerequisite for the success of our business.
P	P-HILANTROPHY. Giving back to the community is our way of life. We are sensitive to the needs of the communities we serve and belong to.
O	O-BJECTIVITY. We trust our personnel's judgement to be free of bias and outside influence in carrying out tasks.
W	W-ELL BALANCED. We aim to provide our personnel with a healthy work-life balance atmosphere that increase their productivity and boost happiness in the workplace.
E	E-EXCELLENCE. Day in and day out, we strive to be the best in everything we do.
R	R-ESPONSIBILITY. We trust and rely on our personnel to make decisions on their own, based on limits of authority and principles of personal accountability.

SPC Power Corporation and Subsidiaries





About this Report

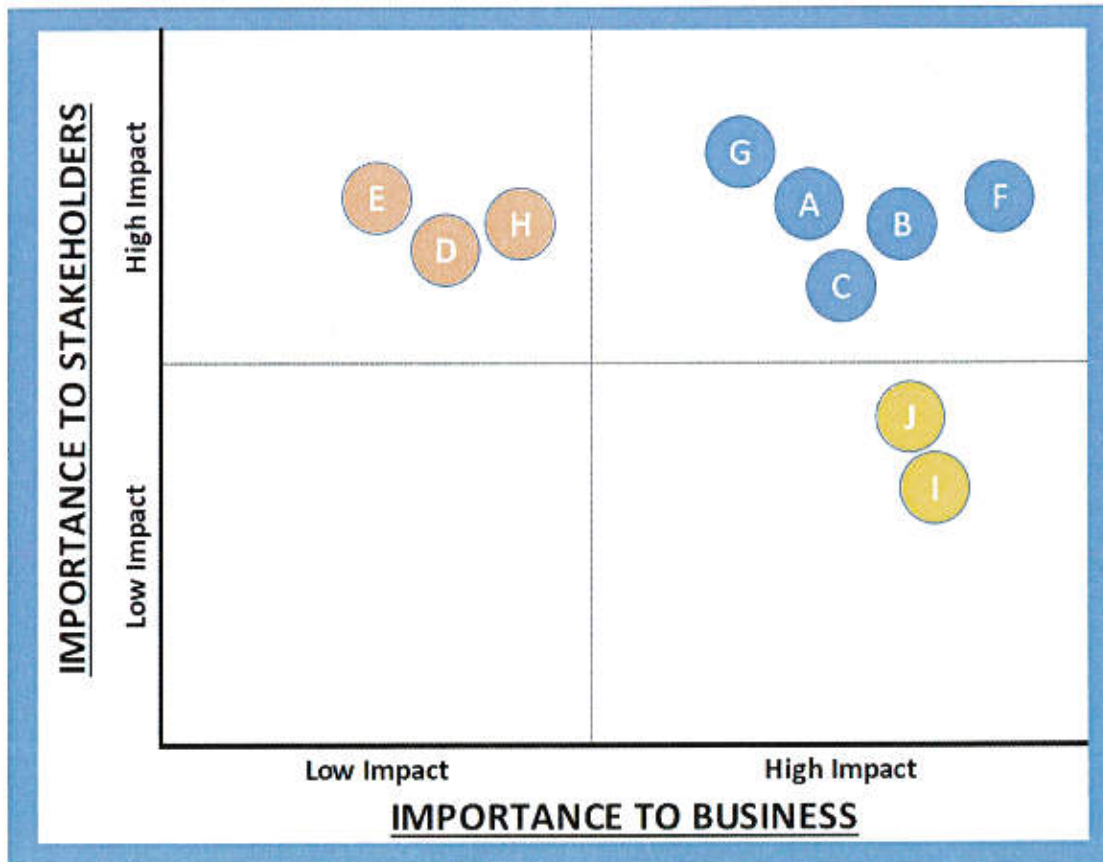
This report covers the Parent Company and its subsidiaries, collectively referred to as the Group. This covers the fiscal year 2020 for the entire Group, including all locations in Makati, Cebu, Bohol and Iloilo. Any locations closed during the period were not included in this report.

Our Materiality Process

The Group has undertaken a process to understand, assess and prioritize the issues considered material to the business with respect to economic, environment, social and governance (EESGs). The Group considers an issue as material when it influences the decisions, actions and performance of the Group and/or its stakeholders. Interviews with Management were undertaken to assess the EESGs issues, and identified the following:

- A. Employee Welfare
- B. Customer satisfaction
- C. Safe work environment
- D. Integrity from among its officers and employees
- E. Renewable energy
- F. Compliance on energy regulations
- G. Ethical operations
- H. Data privacy and data security
- I. Digitalization
- J. Conservation and efficient use of resources

Based on the assessment undertaken, the following are considered material to the Group's business and its relevant stakeholders:



Economic Value

	2020	2019
Economic value generated	₱1,996,070,942	₱2,799,009,238
Economic value distributed		
Operating costs	1,444,391,214	2,108,524,404
Employee wages and benefits	162,427,354	150,740,669
Payment to suppliers of goods and services	1,543,121,040	2,054,319,847
Payments to providers of capital	1,243,519,465	1,672,834,471
Payments to government	133,746,415	201,784,362
Corporate Social Responsibility	4,901,945	3,024,689

	2020	2019
<i>(In PHP Millions)</i>		
TOTAL ASSETS	₱11,440.0	₱11,095.7
TOTAL LIABILITIES	884.8	933.3
TOTAL STOCKHOLDERS' EQUITY	10,555.3	10,162.4

FINANCIAL RATIOS		
CURRENT RATIO	9.71 : 1	7.82 : 1
DEBT-TO-EQUITY RATIO	0.08 : 1	0.09 : 1

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>Economic value generated & distributed has positive impact in our major areas of operations in the provinces of Iloilo and Bohol; and investors in the organization.</i>	<i>The following stakeholders are affected: employees, community, suppliers and contractors, government, stockholders and lenders.</i>	<i>Paying taxes properly and timely; faithful compliance to labor laws; fairness in dealing with suppliers and contractors; ensuring reasonable rate of return to shareholders; commitment to corporate social responsibility.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Financial risks (increase in competition); Natural calamities/disasters; Legal risks (change in law); Regulatory risks</i>	<i>The following stakeholders are affected: employees, community, suppliers and contractors, government, stockholders and lenders.</i>	<i>Diversification; Ensure Insurance coverage; Contract management.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Business expansion.</i>	<i>The following stakeholders are affected: employees, community, suppliers and contractors, government, stockholders and lenders.</i>	<i>Invest in research and development.</i>

Climate-related risks and opportunities¹

<i>The management committee considers climate-related issues when reviewing and guiding strategy, major plans of action, risk management policies, annual budgets, and business plans, monitoring implementation and performance, and overseeing major capital expenditures and acquisitions/new investments.</i>	<i>The organization's business strategy already considered investing in climate-friendly technologies in its power generation business.</i>	<i>The organization identifies, assesses climate-related risks by being aware of established laws and regulations; assessing the organization's compliance; and take necessary measures for compliance.</i>	<i>The metrics and targets used to assess and manage relevant climate-related risks and opportunities by the organization are aligned with the requirements of the relevant regulatory agencies.</i>
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¹ Adopted from the Recommendations of the Task Force on Climate-Related Financial Disclosures. The TCFD Recommendations apply to non-financial companies and financial-sector organizations, including banks, insurance companies, asset managers and asset owners.

Procurement Practices

Proportion of spending on local suppliers

Disclosure	Quantity	Units
Percentage of procurement budget used for significant locations of operations that is spent on local suppliers	87	%

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>The proportion of spending on local suppliers has positive impact in our major areas of operations and our local suppliers.</i>	<i>The following stakeholders are affected: employees, community, suppliers and contractors, government and stockholders.</i>	<i>Priority is given to local suppliers and contractors whenever the goods and services needed in our operations are locally available.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>No risks identified because issues or concerns arising from procurement from local suppliers and contractors are manageable.</i>	<i>None</i>	<i>Accreditation of all prospective local suppliers and contractors to determine their capabilities, quality and competitiveness of their products.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Mutual growth of business which leads to better quality of life for everyone.</i>	<i>Community, suppliers and contractors and the organization itself (indirectly its employees and investors, government).</i>	<i>Priority is given to local suppliers and contractors whenever the goods and services needed in our operations are locally available.</i>

Anti-corruption

Training on Anti-corruption Policies and Procedures

Disclosure	Quantity	Units
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to	All employees	100%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	All business partners	100%
Percentage of directors and management that have received anti-corruption training	15	87%
Percentage of employees that have received anti-corruption training	0	0

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<p><i>The anti-corruption policies and procedures adopted and implemented by the organization has positive, actual and direct impact on the management and employee levels of the organization; and business partners.</i></p> <p><i>The organization has taken concrete measures or steps to ensure a high level of awareness of anti-corruption policies within the company.</i></p>	<p><i>Suppliers and contractors and employees, management, other business partners.</i></p>	<p><i>Management adopted an anti-corruption policy pursuant to its ethical values of honesty, integrity and fair dealing.</i></p> <p><i>It has disseminated this policy publicly through its disclosure in its website and included a specific provision on anti-corruption in some of its major contracts.</i></p>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<p><i>Compliance risks</i></p>	<p><i>Suppliers and contractors and employees, management, other business partners.</i></p>	<p><i>Financial, Operation and legal audit.</i></p>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<p><i>Promotes transparency, fairness and accountability in the conduct of our business.</i></p>	<p><i>Suppliers and contractors and employees, management, other business partners.</i></p>	<p><i>Periodic review of policies and procedures on anti-corruption; Financial, Operation and legal audit.</i></p>

Incidents of Corruption


Disclosure	Quantity	Units
Number of incidents in which directors were removed or disciplined for corruption	0	0
Number of incidents in which employees were dismissed or disciplined for corruption	0	0
Number of incidents when contracts with business partners were terminated due to incidents of corruption	0	0


What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<p>No incidents of corruption were noted during covered period of this report.</p> <p>The organization has taken concrete measures or steps to ensure a high level of awareness of anti-corruption policies within the company.</p>	<p>Since no incidents of corruption were noted during covered period of this report, no stakeholders were negatively affected.</p>	<p>Management adopted an anti-corruption policy pursuant to its ethical values of honesty, integrity and fair dealing.</p> <p>It has disseminated this policy publicly through its disclosure in its website and included a specific provision on anti-corruption in some of its major contracts.</p>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<p>No incidents of corruption were noted during covered period of this report.</p>	<p>Since no incidents of corruption were noted during covered period of this report, no stakeholders were negatively affected.</p>	<p>If incidents of corruption occur, the anti-corruption policies and procedures adopted are implemented by the organization.</p>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<p>Improves positive business reputation and trustworthiness.</p>	<p>Suppliers and contractors and employees, management, shareholders and other business partners.</p>	<p>Management adopted and implemented an anti-corruption policy pursuant to its ethical values of honesty, integrity and fair dealing.</p> <p>It has disseminated this policy publicly through its disclosure in its website and included a specific provision on anti-corruption in some of its major contracts.</p>


Our Corporate Governance


The Group is committed to the principles and guidelines set forth in the Code of Corporate Governance for Publicly Listed Companies (PLCs) and its Manual of Corporate Governance. Beyond the compliance requirements, the Board of Directors and Management, employees and shareholders, believe that corporate governance is a necessary component of what constitutes sound strategic business management and therefore undertakes every effort necessary to create awareness thereof within the organization.

The Group's Manual of Corporate Governance provides, among others, the following:

	Related Party Transactions Policy
	<p>The Company has adopted a policy on Material Related Party Transactions. In accordance with its policy, it shall not extend preferential treatment to its related partners; shall accord equal treatment to related and non-related parties under similar circumstances.</p> <p>The Compliance Officer works with the Board and Management identifying persons and companies that are considered as related parties. The Board of Directors and its Management requires quarterly review and update the Related Party registry to capture organizational and structural changes in the Company and its related parties.</p>

	Whistle-blowing Policy
	<p>The Company has an open policy that actively promotes honest and highest ethical behavior possible in all its business dealings and activities.</p> <p>SPC Power Corporation employees, executive officers and directors who have knowledge or reasonably believe that an applicable law, regulation, policy or ethical guideline has been, is being or about to be or may be, violated must promptly report such information to any independent director of the Board, or Compliance Officer of the Company.</p> <p>The Board, through the Corporate Governance Committee (CGC), shall establish a suitable framework for whistleblowing that allows employees, executive officers and directors to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or the Compliance Officer on whistle blowing concerns. The CGC should be conscientious in establishing the framework, as well as in supervising and ensuring its enforcement.</p>

	Conflict-of-Interest Policy
	<p>Pursuant to the Code of Corporate Governance for Publicly-Listed Companies (CGC-PLCs), "the Board should oversee that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of interest of the Management, board members, and shareholders. The Board should also approve the Internal Audit Charter."</p> <p>On the basis of the foregoing, the Company hereby establishes a Conflict-of-Interest-Policy. The Board of Directors, officers, and all employees shall at all times avoid any conflict-of-interest. The Company's business interest shall in all cases be given preeminence over personal interests of all employees.</p> <p>The Board, thru the Corporate Governance Committee shall ensure the implementation of this policy by formally establishing an appropriate internal control system, including setting up a mechanism for monitoring and managing potential conflicts of interest of the Management, board members, employees and shareholders.</p>

	Insider Trading Policy
	<p>The Company adheres to fair and transparent principles of trading its securities. Thus, the Company, its directors, officers and employees are bound to strictly observe the provisions of the Corporation Code, the Securities Regulations Code and its Implementing Rules and Regulations on prohibitions on fraud, manipulation and Insider Trading.</p>

ENVIRONMENT

Resource Management

Energy consumption within the organization:

Disclosure	Quantity	Units
Energy consumption (renewable sources)	0	GJ
Energy consumption (heavy fuel oil - Operation)	8,384,075	Li
Energy consumption (light fuel oil - Operation)	1,409,105	Li
Energy consumption (lubricant - Operation)	106,816	Li
Energy consumption (electricity - Plant Consumption)	33,348,438	kWh

Reduction of energy consumption

Disclosure	Quantity	Units
Energy consumption (renewable sources)	0	GJ
Energy consumption (heavy fuel oil - Operation)	(8,492,378)	Li
Energy consumption (light fuel oil - Operation)	(1,359,641)	Li
Energy consumption (lubricant - Operation)	(187,094)	Li
Energy consumption (electricity - Plant Consumption)	(12,325,205)	kWh

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<p><i>The increase in the energy consumption is an unintended impact or consequence resulting from increase in the demand of the organization's product (sale of electricity) and not from wastage or unwarranted consumption.</i></p> <p><i>The organization's involvement in the impact is due to higher level of operations brought about by increase in demand of its product.</i></p>	<p><i>Suppliers and contractors and employees, management, shareholders and other business partners.</i></p>	<p><i>Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.</i></p>

What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Increase in energy consumption would proportionately increase demand for extraction of natural resources identified as components of materials critical for the operations of the organization.</i>	<i>Suppliers and contractors and employees, management, shareholders and other business partners</i>	<i>Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Fast track the development of alternative energy resources or technologies that will help conserve natural resources being exploited for power generation.</i>	<i>Suppliers and contractors and employees, management, shareholders and other business partners</i>	<i>Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.</i>

Water consumption within the organization

Disclosure	Quantity	Units
Water withdrawal (Plant Consumption)	6,208	Cubic meters
Water consumption (Plant Consumption)	9,048	Cubic meters
Water recycled and reused (Plant Consumption)	(Not Quantified)	Cubic meters

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<p>The increase in the water consumption is an unintended impact or consequence resulting from increase in the demand of the organization's product (sale of electricity) and not from wastage or unwarranted consumption.</p> <p>The organization's involvement in the impact is due to higher level of operations brought about by increase in demand of its product.</p>	Suppliers and contractors and employees, management, shareholders and other business partners	Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Increase in water consumption would proportionately increase demand for extraction of natural resources identified as components of materials critical for the operations of the organization.	Suppliers and contractors and employees, management, shareholders and other business partners	Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
Fast track the development of alternative water resources or technologies that will help conserve natural resources being exploited for power generation.	Suppliers and contractors and employees, management, shareholders and other business partners	Maintenance of cost efficiency measures in the operation; compliance with environmental laws and regulations.

Materials used by the organization

Disclosure	Quantity	Units
Materials used by weight or volume		
• renewable	Information not available.	kg/liters
• non-renewable	Information not available.	kg/liters
Percentage of recycled input materials used to manufacture the organization's primary products and services	Information not available.	%

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>Due to unavailability of information of materials used by the organization that are either renewable or non-renewable, we have no basis in answering this question.</i>		
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Due to unavailability of information of materials used by the organization that are either renewable or non-renewable, we have no basis in answering this question.</i>		
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Due to unavailability of information of materials used by the organization that are either renewable or non-renewable, we have no basis in answering this question.</i>		

Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

Disclosure	Quantity	Units
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None	
Habitats protected or restored	None	ha
IUCN ² Red List species and national conservation list species with habitats in areas affected by operations	None	

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>There being no operational sites that the organization owns, leases, manages in, or are adjacent to, protected areas and areas of high biodiversity value outside protected areas, we have no basis to respond to this question.</i>		
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>There being no operational sites that the organization owns, leases, manages in, or are adjacent to, protected areas and areas of high biodiversity value outside protected areas, we have no basis to respond to this question.</i>		
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>There being no operational sites that the organization owns, leases, manages in, or are adjacent to, protected areas and areas of high biodiversity value outside protected areas, we have no basis to respond to this question.</i>		

² International Union for Conservation of Nature

Environmental impact management

Air Emissions

GHG

Disclosure	Quantity	Units
Direct (Scope 1) GHG Emissions	No data available	Tonnes CO ₂ e
Energy indirect (Scope 2) GHG Emissions	No data available	Tonnes CO ₂ e
Emissions of ozone-depleting substances (ODS)	No data available	Tonnes

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>There being no available data, we have no basis to respond to this question.</i>		
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>There being no available data, we have no basis to respond to this question.</i>		
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>There being no available data, we have no basis to respond to this question.</i>		

Air pollutants

Disclosure	Quantity	Units
NO _x	357,231	kg
SO _x	577,582	kg
Persistent organic pollutants (POPs)	1,400	kg
Volatile organic compounds (VOCs)	0	kg
Hazardous air pollutants (HAPs)	0	kg
Particulate matter (PM)	39,173	kg

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>There had been no complaints from host communities and government regulators</i>	<i>Employees, community, suppliers and vulnerable groups</i>	<i>The Management quarterly monitors the air emissions through expert consultant and perform remedial measures as recommended, if any. To date, the Group has not exceeded the limits prescribed by the DENR.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Health hazards</i>	<i>Employees, community, suppliers, government regulators and vulnerable groups</i>	<i>The Management quarterly monitors the air emissions through expert consultant and perform remedial measures as recommended, if any. To date, the Group has not exceeded the limits prescribed by the DENR.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Fosters harmonious relationship with host communities</i>	<i>Employees, community, suppliers and vulnerable groups</i>	<i>The Management quarterly monitors the air emissions through expert consultant and perform remedial measures as recommended, if any. To date, the Group has not exceeded the limits prescribed by the DENR.</i>

Solid and Hazardous Wastes

Solid Waste

Disclosure	Quantity	Units
Total solid waste generated	4,873	kg
Reusable	1,402	kg
Recyclable	1,220	kg
Composted	1,036	kg
Incinerated	0	kg
Residuals/Landfilled	1,215	kg

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>There is no environmental degradation due to proper disposal of solid wastes</i>	<i>Employees, community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Hazardous to the environment</i>	<i>Employees, community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Recycling/composting contributes to the improvement of the quality of soil used for planting; cuts down on the amount of trash and reduces the cost and carbon emissions it takes to haul and process these garbage materials; reduces soil pollution.</i>	<i>Employees, community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>

Hazardous Waste

Disclosure	Quantity	Units
Total weight of hazardous waste generated	207,589	kg
Total weight of hazardous waste transported	207,589	kg

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>There is no environmental degradation due to proper disposal of hazardous wastes</i>	<i>Employees, community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Hazardous to the environment</i>	<i>Employees, community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Generates business opportunities to EMB accredited entities involved in hazardous waste management.</i>	<i>Employees, community, suppliers</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB environmental requirements.</i>

Effluents

Disclosure	Quantity	Units
Total volume of water discharges	4,085	Cubic meters
Percent of wastewater recycled	100	%

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>Water discharges are treated in accordance with the Environmental Management Bureau's (EMB) standards. Consequently, protection and conservation of marine resources</i>	<i>Employee and community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB requirement on water effluents. A quarterly testing by an EMB accredited facility is performed prior to discharge.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Accidental discharge of effluents due to acts of God such as strong typhoon and tsunami</i>	<i>Employee and community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group has a Risk Disaster Plan for each Plant and conducts periodic drills to prepare for any contingency.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Preservation of natural breeding ground habitat or abode of fishes and other marine organism</i>	<i>Employee and community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group. The Group complies with the EMB requirement on water effluents. A quarterly testing by an EMB accredited facility is performed prior to discharge.</i>

Environmental compliance

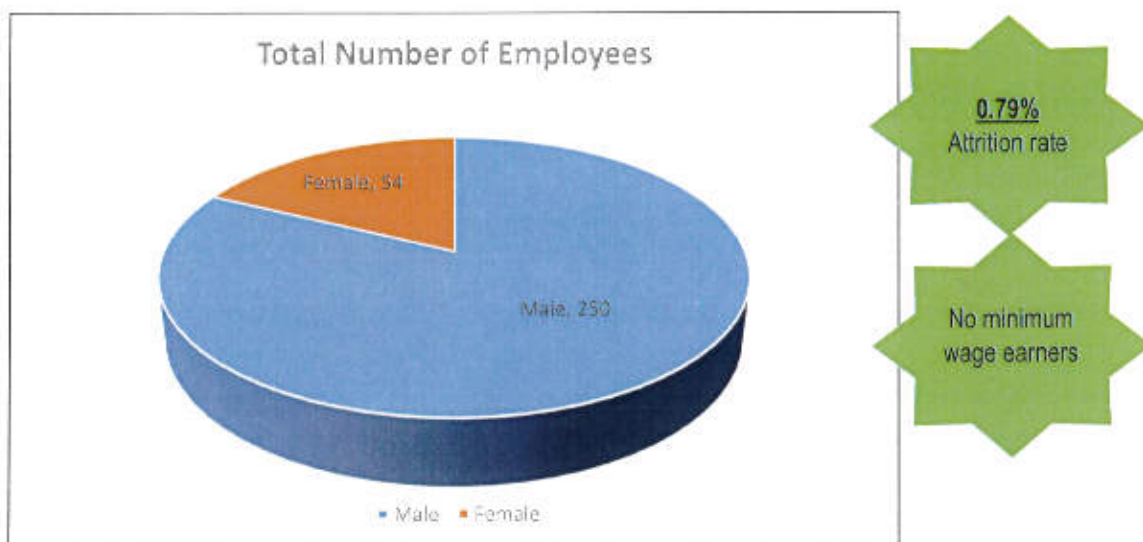
Non-compliance with Environmental Laws and Regulations

Disclosure	Quantity	Units
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	0	PhP
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	None	#
No. of cases resolved through dispute resolution mechanism	None	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
<i>Continuous unhampered operations on the primary business through implementation and strict observance of the environmental regulations</i>	<i>Employees and community</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the environmental compliance of the Group.</i>
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Closure of business, related damage to environment and costly litigation for damages</i>	<i>Employees and community</i>	<i>Management has identified this as one of the Groups' core Values i.e. Caring for and protecting our environment is a prerequisite for the success of our business; Institutionalized policies and procedures safeguarding the environment; Compliance with environmental laws.</i>
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
<i>Continuous unhampered operations</i>	<i>Employees and community</i>	<i>Management has identified this as one of the Groups' core Values i.e. Caring for and protecting our environment is a prerequisite for the success of our business; Institutionalized policies and procedures safeguarding the environment; Compliance with environmental laws.</i>

SOCIAL

Our current workforce:



Employee Management

Employee Hiring and Benefits

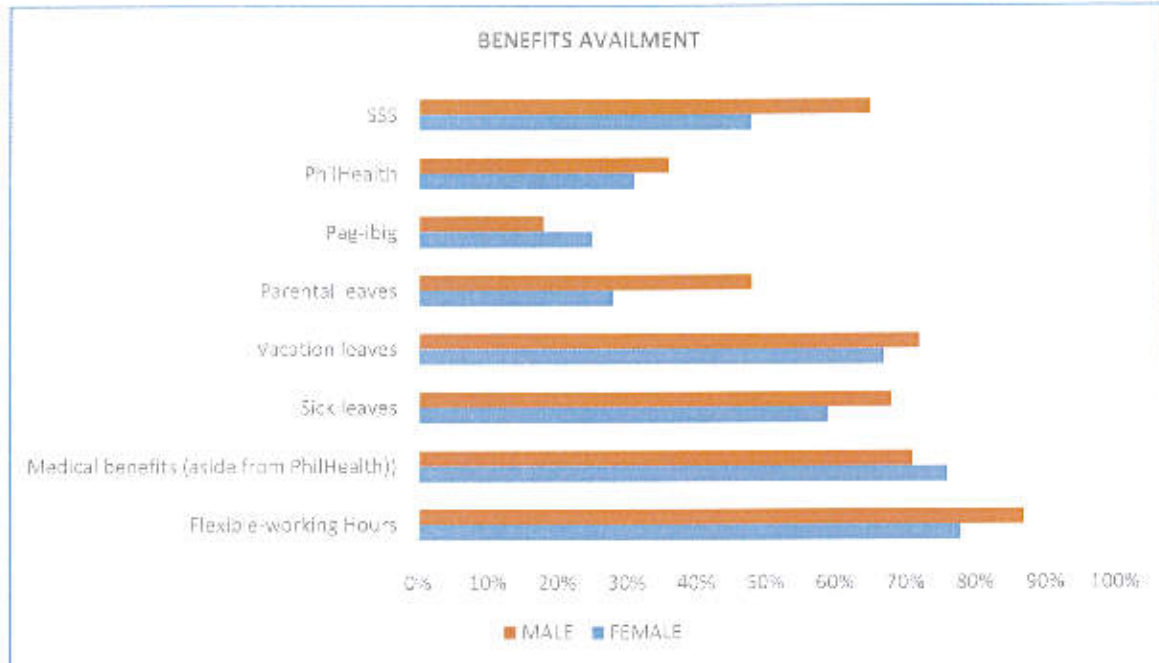
Employee data

Disclosure	Quantity	Units
Total number of employees ¹	304	#
a. Number of female employees	54	#
b. Number of male employees	250	#
Attrition rate ⁴	0.79%	rate
Ratio of lowest paid employee against minimum wage	0	ratio

¹ Employees are individuals who are in an employment relationship with the organization, according to national law or its application (GRI Standards 2016 Glossary)

⁴ Attrition rate = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year)

Employee benefits



List of Benefits	Y/N	% of female employees who availed for the year	% of male employees who availed for the year
SSS	Y	48%	65%
PhilHealth	Y	31%	36%
Pag-ibig	Y	25%	18%
Parental leaves	Y	28%	48%
Vacation leaves	Y	67%	72%
Sick leaves	Y	59%	68%
Medical benefits (aside from PhilHealth))	Y	76%	71%
Housing assistance (aside from Pag-ibig)	Y	0%	0%
Retirement fund (aside from SSS)	Y	0%	0%
Further education support	Y	0%	0%
Company stock options	Y	0%	0%
Telecommuting	Y	0%	0%
Flexible-working Hours	Y	78%	87%
(Others)			

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<p><i>The Company's workforce are motivated to perform well at work and get involved socially in family and community activities</i></p> <p><i>Ensuring employee equal opportunity and satisfactory benefits package which is annually reviewed by management</i></p>	<p><i>Management provides annual merit increase as a result of employees' performance evaluation; The Management provides Productivity incentive bonus depending on the performance of the Company.</i></p> <p><i>Management provides annual merit increase as a result of employees' performance evaluation with consideration on inflationary factors</i></p>
What are the Risk/s Identified?	Management Approach
<i>High employee turnover</i>	<p><i>Establishment of grievance procedures;</i></p> <p><i>Management provides annual merit increase as a result of employees' performance evaluation; The Management provides Productivity incentive bonus depending on the performance of the Company.</i></p>
What are the Opportunity/ies Identified?	Management Approach
<i>Productive and efficient employees</i>	<p><i>Management provides annual merit increase as a result of employees' performance evaluation; The Management provides Productivity incentive bonus depending on the performance of the Company.</i></p>

Employee Training and Development

Disclosure	Quantity	Units
Total training hours provided to employees		
a. Female employees	1,036 Hours	hours
b. Male employees	5,642 Hours	hours
Average training hours provided to employees		
a. Female employees	28	For 37 employees
b. Male employees	26	For 217 employees

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Enhances the expertise of the employees; uplift employees' morale; attracts and retains good employees by providing them the opportunity for growth and advancement; motivates employees to face bigger challenges in their careers.</i>	<i>Management provides training venues to its employees; Requires employees to attend seminars for professional development; plans and implements effective employee training programs and development</i>
What are the Risk/s Identified?	Management Approach
<i>Inability to match the pace of changes in technological development in terms of continuing professional development in training employees; low employee morale/performance due to insufficient training and development.</i>	<i>Management adopts a policy on continuing professional education and development; Serves as one of the parameters for employee advancement within the organization; plans and implements effective employee training programs and development</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Employee growth in the organization; Promotes efficiency and effectivity that are mutually beneficial to the Company and the employees.</i>	<i>Management adopts a policy on continuing professional education and development; Serves as one of the parameters for employee advancement within the organization.</i>

Labor-Management Relations

Disclosure	Quantity	Units
% of employees covered with Collective Bargaining Agreements	49 Employees	%
Number of consultations conducted with employees concerning employee-related policies	Around 5	# (2020 only)

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Promotes industrial peace</i>	<i>Management allows employee participation s in the development of employee-related policies; Compliance with all labor laws, rules and regulations.</i>
What are the Risk/s Identified?	Management Approach
<i>Labor disputes; Strike and lockdowns; disruption of operations resulting to loss of revenue or shutdown of operations.</i>	<i>Management allows employee participation s in the development of employee-related policies; Compliance with all labor laws, rules and regulations; Formulation and implementation of grievance procedures and conciliation.</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Fosters Industrial Peace; Motivated and productive employees; Less employee turn-over.</i>	<i>Management allows employee participation s in the development of employee-related policies; Compliance with all labor laws, rules and regulations; Formulation and implementation of grievance procedures and conciliation.</i>

Diversity and Equal Opportunity

Disclosure	Quantity	Units
% of female workers in the workforce	18%	%
% of male workers in the workforce	82%	%
Number of employees from indigenous communities and/or vulnerable sector*	19	#

*Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Non-discrimination of qualified female and vulnerable sector individuals; provides a wider pool of talents for the organization</i>	<i>Management promotes a policy of gender equality and inclusiveness.</i>
What are the Risk/s Identified?	Management Approach
<i>Misogynism; limits the pool of talents available for the organization</i>	<i>Management promotes a policy of gender equality and inclusiveness.</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Provides equal opportunity in the workplace</i>	<i>Management promotes a policy of gender equality and inclusiveness.</i>

Workplace Conditions, Labor Standards, and Human Rights

Occupational Health and Safety

Disclosure	Quantity	Units
Safe Man-Hours	192,800	Man-hours
No. of work-related injuries	0	#
No. of work-related fatalities	0	#
No. of work-related ill-health	0	#
No. of safety drills	46	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Reduced absenteeism; reduced health care expenditures; productive employees; employees become more focused and goal-oriented at work; fosters harmonious relationship among employees in the work place</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the health and safety of employees of the Group. Provision of medical insurance to all regular employees which includes coverage on consultation fees and mandatory annual physical examination. Established COVID-19 Protocols for mandatory compliance of employees to ensure good health and welfare.</i>
What are the Risk/s Identified?	Management Approach
<i>High incidence of absenteeism resulting to low productivity; high operating expenses; depletion of workforce</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the health and safety of employees of the Group. Provision of medical insurance to all regular employees which includes coverage on consultation fees and mandatory annual physical examination.</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Fosters harmonious relationship within the workplace; high level of productivity; provides continuous opportunity for growth and advancement; Health is wealth.</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the health and safety of employees of the Group. Provision of medical insurance to all regular employees which includes coverage on consultation fees and mandatory annual physical examination;</i>

Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor	0	#

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

Topic	Y/N	If Yes, cite reference in the company policy
Forced labor	Y	Employee Uniform Code of Conduct
Child labor	Y	Employee Uniform Code of Conduct
Human Rights	Y	Employee Uniform Code of Conduct

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>No cases filed against the Group on forced labor, child labor and human rights violation.</i>	<i>Management has integrated the policies against forced labor and child labor; respect for human rights, in the Employee Uniform Code of Conduct.</i>
What are the Risk/s Identified?	Management Approach
<i>Prosecution of management and its officers for violations of anti-child labor, anti-forced labor laws and human rights.</i>	<i>Management has integrated the policies against forced labor and child labor; respect for human rights, in the Employee Uniform Code of Conduct.</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Enhances good reputation as a corporate citizen</i>	<i>Management has integrated the policies against forced labor and child labor; respect for human rights, in the Employee Uniform Code of Conduct.</i>

Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy:

Yes, we have a supplier accreditation policy incorporated in the Purchasing Policy.

Do you consider the following sustainability topics when accrediting suppliers?

Topic	Y/N	If Yes, cite reference in the supplier policy
Environmental performance	N	
Forced labor	N	
Child labor	N	
Human rights	N	
Bribery and corruption	N	

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>As we have not incorporated the sustainability topics in the Group's supplier accreditation policy, we have no basis to respond to this question.</i>	<i>The Management will consider incorporating the sustainability topics in the Group's supplier accreditation policy</i>
What are the Risk/s Identified?	Management Approach
<i>As we have not incorporated the sustainability topics in the Group's supplier accreditation policy, we have no basis to respond to this question.</i>	<i>The Management will consider incorporating the sustainability topics in the Group's supplier accreditation policy</i>
What are the Opportunity/ies Identified?	Management Approach
<i>As we have not incorporated the sustainability topics in the Group's supplier accreditation policy, we have no basis to respond to this question.</i>	<i>The Management will consider incorporating the sustainability topics in the Group's supplier accreditation policy</i>

Relationship with Community

Significant Impacts on Local Communities

Operations with significant (positive or negative) impacts on local communities (exclude CSR projects; this has to be business operations)	Location	Vulnerable groups (if applicable)*	Does the particular operation have impacts on indigenous people (Y/N)?	Collective or individual rights that have been identified that or particular concern for the community	Mitigating measures (if negative) or enhancement measures (if positive)
Local employment opportunities	Bohol, Iloilo, Cebu, Makati	Elderly	N	Employment concerns	Hiring Priority/preference for local residents
Boost local economic activities	Bohol, Iloilo, Cebu, Makati	Elderly, PWDs, poor	N	Livelihood	Patronize local products and suppliers
Payment of taxes to local government units (LGU)	Bohol, Iloilo, Cebu, Makati	Indirectly	N	Efficient delivery of government services	Timely payment of correct taxes to the LGUs
Continuous generation of electricity to avoid power shortages	Visayas Grid	Children, elderly, youth, PWDs, women, poor	N	Affordable power supply	Efficient operations to reduce cost

*Vulnerable sector includes children and youth, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E)

For operations that are affecting IPs, indicate the total number of Free and Prior Informed Consent (FPIC) undergoing consultations and Certification Preconditions (CPs) secured and still operational and provide a copy or link to the certificates if available: No IPs in our area of operations

Certificates	Quantity	Units
FPIC process is still undergoing	0	#
CP secured	0	#

What are the Risk/s Identified?	Management Approach
No IPs in our area of operations	No IPs in our area of operations
What are the Opportunity/ies Identified?	Management Approach
No IPs in our area of operations	No IPs in our area of operations

Customer Management

Customer Satisfaction

Disclosure	Score	Did a third party conduct the customer satisfaction study (Y/N)?
Customer satisfaction	No survey conducted in 2020 due to COVID-19 pandemic	N

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<p><i>By supporting and providing affordable and reliable electricity, we empower our customers in the community to be able to:</i></p> <ul style="list-style-type: none"> <i>a. create businesses and employment opportunities</i> <i>b. building home-grown capabilities</i> <i>c. improve standard of living of the residents in our areas of operation</i> 	<p><i>Adopting the philosophy of "Customer is always right"; encourage customers to engage in open line communication with the Group; Inculcate the value of responsiveness to customer demands.</i></p>
What are the Risk/s Identified?	Management Approach
<p><i>Slow down on economic activities; regression of social development in areas of operation</i></p>	<p><i>Encourage customers to engage in open line communication with the Group; Inculcate the value of responsiveness to customer demands</i></p>
What are the Opportunity/ies Identified?	Management Approach
<p><i>Continuous business growth and sustained social development</i></p>	<p><i>Encourage customers to engage in open line communication with the Group; Inculcate the value of responsiveness to customer demands</i></p>

Health and Safety

Disclosure	Quantity	Units
No. of substantiated complaints on product or service health and safety*	0	#
No. of complaints addressed	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Continuous business growth and sustained social development</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the continuous implementation of health and safety rules and regulations.</i>
What are the Risk/s Identified?	Management Approach
<i>Destruction of the environment; health hazard</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the continuous implementation of health and safety rules and regulations.</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Preservation and conservation of the environment; healthy and able-bodied citizens/residents</i>	<i>The Management appoints an Environmental, Health, Safety and Security (EHSS) Officer to oversee the continuous implementation of health and safety rules and regulations.</i>

Marketing and labelling

Disclosure	Quantity	Units
No. of substantiated complaints on marketing and labelling*	None	#
No. of complaints addressed	None	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Continuous business growth and sustained social development</i>	<i>Management is committed to ensure that its representations on the delivery of reliable and affordable electricity can be depended upon by the customers</i>
What are the Risk/s Identified?	Management Approach
<i>Slow down on economic activities; regression of social development in areas of operation</i>	<i>Management is committed to ensure that its representations on the delivery of reliable and affordable electricity can be depended upon by the customers</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Continuous business growth and sustained social development.</i>	<i>Management is committed to ensure that its representations on the delivery of reliable and affordable electricity can be depended upon by the customers</i>

Customer privacy

Disclosure	Quantity	Units
No. of substantiated complaints on customer privacy*	None	#
No. of complaints addressed	None	#
No. of customers, users and account holders whose information is used for secondary purposes	None	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Reliance upon the business quality of the Group; protection of information of customers</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>
What are the Risk/s Identified?	Management Approach
<i>Prosecution of management and its officers for violations of Data Privacy Act of 2012.</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Enhancement of corporate credibility.</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>

Data Security

Disclosure	Quantity	Units
No. of data breaches, including leaks, thefts and losses of data	None	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Reliance upon the business quality and credibility of the Group; protection of information of customers</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>
What are the Risk/s Identified?	Management Approach
<i>Prosecution of management and its officers for violations of Data Privacy Act of 2012.</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>
What are the Opportunity/ies Identified?	Management Approach
<i>Enhancement of corporate credibility.</i>	<i>Strict implementation of the Data Privacy Act of 2012</i>

UN SUSTAINABLE DEVELOPMENT GOALS

Product or Service Contribution to UN SDGs

Key products and services and its contribution to sustainable development.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Power generation and distribution	<ul style="list-style-type: none"> • Good Health and Promote Well-being • Gender Equality • Affordable and Clean Energy • Decent Work and Economic Growth • Sustainable Cities and Communities • Responsible Consumption and Production • Climate Action 	Increased reliance on renewable energy may affect the stability of grid particularly in an archipelagic country prone to natural calamities.	<p>A. Diversification of power plant portfolio.</p> <p>B. Combat the spread of COVID-19 and protect the company employees and their families by (a) providing appropriate protective equipment, (b) enforcing skeletal workforce at the workplace (c) establishing work-from-home set-up among its workforce and (d) other related preventive measures</p>

* None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.

CERTIFICATE OF INDEPENDENT DIRECTOR

I, Roberto F. de Ocampo, Filipino, of legal age and a resident of 121 Victoria Cor. Homonhon Sts. Magallanes Village, Makati, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a ~~nominee~~ for independent director of SPC Power Corporation and have been its independent director since November 25, 2002.
2. I am affiliated with the following companies or organizations:

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
RFO Center for Public Finance and REGIONAL Economic Cooperation	Chairman of the Board of Advisors	2006
Philippine Veterans Bank	Chairman and CEO	2013
MoneyTree Publishing Inc.	Chairman	2007
Stradcom Corporation	Chairman	2003
Public Finance Institute of the Philippine	Chairman	2007
Intervest Project Inc. (IPI)	Chairman	2013
British Alumni Association	Chairman	2007
Libera International Advisory Board (London)	Chairman	2013
Foundation for Economic Freedom	Chairman	2012
Philam Fund Inc., Philam Bond Fund Inc., Philam Strategic Growth Inc., Philam Managed Income Fund Inc., PAMI Global Bond Fund, Inc., Philam Dollar Bond Fund Inc.	Chairman	2014
Center for Philippine Futuristics Studies and Management Inc.	Chairman	2014
La Costa Development	Vice-Chairman	2007
Makati Business Club	Vice-Chairman	2006
Centennial Group (Washington), D.C.	Founding Director	1999
Emerging Markets Forum	Founding Director	2005
Pacific Gaming Investments Pte. Ltd.	Independent Director	2010
Bankard, Inc.	Independent Director	2006
EEI Corporation	independent Director	2005

House of Investments	Independent Director	2000
Beneficial Life Insurance Co., Inc.	Independent Director	2008
Robinsons Land Corporation	Independent Director	2003
SPC Power Corporation	Independent Director	2002
DFNN Inc.	Independent Director	1999
Investment & Capital Corporation of the Philippines (ICCP)	Independent Director	2011
Banker's Association of the Philippines	Director	2016
South Forbes City College	Director	2016
Philippine Business for the Environment (PBE)	Board Member	2015
The Conference Board (New York)	Member, Global Advisory Board	2004
Corporate Governance Institute of the Philippines	Member, Board of Advisers	2004
Philippine Cancer Society	Member, Board of Advisers	1998
Ramos Peace and Development Foundation	Member, Board of Trustees	1999
SGV Foundation	Member, Board of Trustees	1999
Trilateral Commission	Member, Asia Pacific Group Representing ASEAN	2000
Philippine Quality & Productivity Movement Inc.	Member, Board of Advisers	2012

I am not affiliated to any government/owned and controlled corporation.

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any director/officer/substantial shareholder of SPC Power Corporation as provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)


NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N.A.	N.A.	N.A.

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N.A.	N.A.	N.A.

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from SPC Power Corporation to be and independent director in SPC Power Corporation, pursuant to Office of the President Memorandum Circular' No. 17 and Section 12, Rule XVIII of the Revised Civil Services Rules.
7. I shall faithfully and diligently comply with my duties as responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.
- 9.

Done, this 1st day of February 2021, at Makati City



ROBERTO F. DE OCAMPO
Affiant

FEB 01 2021

SUBSCRIBED AND SWORN to before me this 1st day of February 2021 at Makati City, affiant personally appeared before me and exhibited to me his passport with no. P5685296B valid until 26 October 2030 issued at DFA NR Central on 27 October 2020.

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Book No. 37
Series of 2021:

ATTY. JOSEUA P. LAPUR
Notary Public and in Makati City.
Administrative Matter 6 until 12/31/2021
PTR No. 1073102, Exp. 03/03/2021 Makati City
P. No. 107302, SEP. L. No. 14, 097
R. No. 107302, SEP. L. No. 14, 2019
Office: Legaspi Village, 199 Salcedo Street,
Legaspi Village, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **RAMON Y. SY, FILIPINO**, of legal age and a resident of 303 Chico Drive, Ayala Alabang Village, Muntinlupa City, after having been sworn to in accordance with law do hereby declare that:

1. I am nominee for Independent Director of SPC Power Corporation and have been its independent director since May 30, 2017.
2. I am affiliated with the following companies or organization:

Company/Organization (Refer to Annex)	Position/Relationship	Period of Service
--	-----------------------	-------------------

3. I possess all qualifications and none of the disqualification to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to any director/officer/substantial shareholder of SPC Power Corporation, as provided under Rule 38.2.3 of the Securities Regulation code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation code.
7. I shall inform the Corporate Secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.


Done this 21 JAN 2021 day of JANUARY 2021 at **MAKATI CITY**


RAMON Y. SY
Affiant

MAKATI CITY

SUBSCRIBED AND SWORN TO BEFORE ME this 21 JAN 2021 day of JANUARY 2021 at _____, affiant exhibiting to me his Philippine Passport No. P0411558B issued on Jan. 25, 2019 at DFA NCR SOUTH and valid until Jan. 24, 2029 and TIN ID No. 107-202-849.

Doc. No. 189
Page No. 39
Book No. 24
Series of 2021


ATTY. JOSHUA P. LAPUZ
Notary Public for and in Makati City
Appointed by DOJ on 12/31/2021
PTR No. 4591-1-1-0000000-0000000 Makati City
Roll No. 12-1-2000000-0000000
MCLE No. 1000000-0000000 Jan. No. 2019
G/F Federation Square, 100 Federation Street,
Legaspi Village, Makati City

ANNEX

Present Position – Other Private Institution (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DATE ASSUMED	
Ramsy Corporation	Chairman	1992	Stockholder
Travelman, Inc.	Chairman	1984	Stockholder
Xcell Property Ventures, Inc.	Chairman	2005	Stockholder
Asian Alliance Holding and Development Corp.	Director	2005	
Asian Alliance Investment Corp.	Director	2005	
Philippine Equity	Director	2006	
Maxicare Healthcare Corp.	Director	2008	
Monte Oro Resources and Energy, Inc.	President / Director	2012	Stockholder
Apex Mining Co. Inc.	Chairman	2013	Stockholder
Asia United Bank	Vice Chairman	2012	Stockholder

CERTIFICATION OF INDEPENDENT DIRECTOR

I, Enrique L. Benedicto, Filipino, of legal age and a resident of Doña Emilia Benedicto Bldg., 7 E. Benedicto St., Cebu City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of SPC Power Corporation and have been its independent director since September 16, 2008.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Consulate of Belgium	Honorary Consul	1986 to 2017
Mabuhay Filcment Inc.	Chairman	2003 to present
Enrison Land Inc.	Chairman	2007 to present

I am not affiliated to any Government-Owned and Controlled Corporation.

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to the any director/officer/substantial shareholder of SPC Power Corporation, as provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.
7. I shall inform the corporate secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.

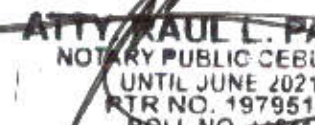
Done, this APR 30 2021 at CEBU CITY.


Enrique L. Benedicto

APR 30 2021

SUBSCRIBED AND SWORN to before me this _____ at _____
CEBU CITY that personally appeared before me and exhibited to me his Passport No. P9540542A issued at DFA Cebu on 14 Nov 2018 valid until 13 Nov 2028.

Doc. No. 701;
Page No. 1;
Book No. 100
Series of 2021.


ATTY. RAUL L. PATUAL
NOTARY PUBLIC CEBU CITY
UNTIL JUNE 2021
PTR NO. 1979510
ROLL NO. 4484
NOTARY COMMISSION 0121
LIFETIME NO. 3793F
OFF. D. JAKO SALEM ST. CEBU CITY
BAYANIHAN BLDG. PROV. OF CEBU
MGLS COMPLIANCE NO. VI 005073

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **SERGIO R. ORTIZ-LUIS JR.**, Filipino, of legal age and a resident of 3RD Flr. Commerce and Industry Plaza, 1030 Campus Avenue corner Park Avenue, McKinley Hills, Fort Bonifacio, Taguig City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of SPC POWER CORPORATION and have been its independent director since 2017.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP
Philippine Exporters Confederation Inc. (PHILEXPORT)	President
Employers Confederation of the Philippines (ECOP)	President
Philippine Chamber of Commerce & Industry (PCCI)	Honorary Chairman/Treasurer
Philippine Foundation, Inc. (Team Phil.)	Director/Past President
Asia Pacific Chinese Media, Inc.	President
Philippine International Airways	Chairman
National Center for Mediation	Chairman
Waterfront Mactan Casino Hotel, Inc.	Chairman
Waterfront Wellness Group, Inc.	Chairman
Grand Ilocandia Resort and Development, Inc.	Chairman
Waterfront Philippines, Inc.	Chairman
Waterfront Hotel Management Corporation	Chairman
Mayo Bonanza, Inc.	Chairman
Club Waterfront International, Limited	Chairman
Waterfront Food Concepts, Inc.	Chairman
Waterfront Cebu City Casino Hotel, Inc.	Chairman
Waterfront Entertainment Corporation	Chairman
Waterfront Promotion Limited	Chairman
Waterfront Horizon Corporation	Chairman
Davao Insular Hotel Company, Inc.	Chairman
Eastridge Golf	Chairman
One Philippines Foundation	Chairman
Country Garden Agri-Tourism Dev't Inc.	Chairman
Manila Waterfront City	Chairman
VC Securities Corp	Vice Chairman
Alliance Global, Inc.	Director
Acesite Hotel Philippines, Inc.	Director

Integrated Concepts & Solutions, Inc.	Honorary Chairman
GS1 Philippines, Inc. (Formerly Philippine Article Numbering Council)	Director
International Chamber of Commerce of the Phil	Director
The Wellex Group	Director
Manila Exposition Complex, Inc (World Trade Center)	Director
La Salle Tech Academy	Director
Philippine Estate Corporation	Director
B A Securities	Director
Rural Bank of Baguio	Director
Forum Pacific, Inc. (FPI: Philippines)	Director
LikeCash Asia & The Pacific Corporation	Director
SPC Power Corporation	Director
Drug Abuse Resistance Education (DARE) Philippines	Director
Jolliville Holdings Corporation	Director
Human Resources Development Foundation	Trustee & Treasurer
Lasaltech Academy	Director

GOVERNMENT AFFILIATIONS:

Export Development Council	Vice Chairman
Foundation for Crime Prevention	Commissioner
National Competitiveness Council	BPLS Champion
Industry Development Council	Member
The Philippine Bamboo Council	Private Sector Representative
Philippine National Police, Regional Advisory Council (PNP-RAC)	Director

CIVIC ORGANIZATION:

Rotary Club of Green Meadows Foundation	Chairman
Rotary Club Green Meadows QC RI District 3780	Past President
Philippine Jaycee Senate	Member
Philippine Coastguard Auxiliary	Captain
JARDEL Club Foundation	Vice Chairman
Bayaning Pulis Foundation, Inc	Director/ Treasurer

OTHERS:

Consulate of Romania in the Philippines	Honorary Consul General
Consular Corps of the Philippines	Vice Dean
International Association of Educator for World Peace	Honorary Adviser

1. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
2. I am not related to any director/officer/substantial shareholder of SPC Power Corporation, and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Implementing Rules and Regulations of the Securities Regulation Code.
3. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
5. I shall inform the Corporate Secretary of SPC Power Corporation of any changes in the above mentioned information within five days from its occurrence.

03 FEB 2021

Done, this _____ day of _____, at MAKATI CITY


SERGIO R. ORTIZ-LUIS JR.
 Affiant

03 FEB 2021

SUBSCRIBED AND SWORN to before me this _____ day of _____ at Makati City, affiant personally appeared before me and exhibited to me his passport number P5889673B issued at DFA Manila on December 02, 2020.

Doc. No. 268
 Page No. 55
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ATTY. JOSHUA P. LAPUZ
 Notary Public, Licensed in Makati City
 Appointment No. 10-1-12/31/2021
 PRT No. 8578012 Iss. 4/20/2019 Exp. 07/2021 Makati City
 Roll No. 40750-103, 17 Volume 1, 08/09/19
 MCLE No. VI-00100567 / Iss. 10, 2019
 G/R Poonanburi 160 Salcedo Street
 Legaspi Village, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, Enrique L. Benedicto, Filipino, of legal age and a resident of Doña Emilia Benedicto Bldg., 7 E. Benedicto St., Cebu City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of SPC Power Corporation and have been its independent director since September 16, 2008.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Consulate of Belgium	Honorary Consul	1986 to 2017
Mabuhay Filcment Inc.	Chairman	2003 to present
Enrison Land Inc.	Chairman	2007 to present

I am not affiliated to any Government-Owned and Controlled Corporation.

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of SPC Power Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to the any director/officer/substantial shareholder of SPC Power Corporation, as provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.
7. I shall inform the corporate secretary of SPC Power Corporation of any changes in the abovementioned information within five days from its occurrence.

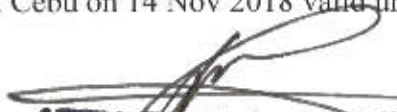
APR 30 2021
Done, this _____ at **CEBU CITY**.


Enrique L. Benedicto

APR 30 2021

CEBU CITY SUBSCRIBED AND SWORN to before me this _____ at _____, affiant personally appeared before me and exhibited to me his Passport No. P9540542A issued at DFA Cebu on 14 Nov 2018 valid until 13 Nov 2028.

Doc. No. 701:
Page No. 1st:
Book No. 122:
Series of 2021.


ATTY. RAUL L. PATUAL
NOTARY PUBLIC CEBU CITY
UNTIL JUNE 2021
PTR NO. 4979510
ROLL NO. 44641
NOTARY COMMISSION 0121
LIFETIME NO. 37936
OFF. D. JAKO SALEM ST. CEBU CITY
BAYANIHAN BLDG. PROV. OF CEBU
MCLE COMPLIANCE NO. VI005073

SECRETARY'S CERTIFICATE


I, Mishelle Anne R. Rubio-Aguinaldo, Asst. Corporate Secretary of SPC Power Corporation, a corporation organized and existing under the laws of the Republic of the Philippines, with principal office at the 7th Floor, Cebu Holdings Center, Cebu Business Park, Archbishop Reyes Avenue, Cebu City, hereby certify that basing on records of the Corporation, no Director or Officer of the Corporation is connected to or working with any government agency or instrumentality.

IN WITNESS WHEREOF, I have affixed my signature this 23rd day of April 2021.


MISHELLE ANNE R. RUBIO-AGUINALDO
Asst. Corporate Secretary

MAKATI CITY **APR 23 2021**
SUBSCRIBED AND SWORN TO before me this April 23, 2021 by the affiant who is personally known to me and who exhibited his Philippine Non-Professional Driver's License No. N26-001204 valid until February 2023.

Doc. No. 282 :
Page No. 57 :
Book No. 110 :
Series of 2021.


ATTY. JOSHUA P. LAPUZ
Notary Public for and in Makati City
Appointment No. M-66 until 12/31/2021
PTR No. 8531012, Jan. 4, 2014 Until Dec. 31, 2021 Makati City
Roll No. 45790, IBP, License N. 04897
MCLE No. VI-0016565 / 14, 2019
G/F Fedman Suites 199 San Antonio Street
Legaspi Village, Makati City

Certification

I, Mishelle Anne R. Rubio-Aguinaldo, Assistant Corporate Secretary of SPC Power Corporation with SEC registration number AS094-002365 with principal office at the 7/F Cebu Holdings Center, Archbishop Reyes Avenue, Cebu Business Park, Cebu City, on oath state:

- 1) That on behalf of SPC Power Corporation, I have caused SEC Form 20-IS report (Definitive Information Statement) to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That SPC Power Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of May, 2021.

Mishelle Anne R. Rubio-Aguinaldo
Affiant

MAKATI CITY

MAY 04 2021

SUBSCRIBED AND SWORN TO before me this April 23, 2021, at Makati City, Philippines by the affiant who exhibited to me her Philippine Non-Professional Driver's License No. N26-001204 valid until February 2023.

Doc. No. 278 ;
Page No. 56 ;
Book No. 121 ;
Series of 2021.

ATTY. JOSHUA P. LAPUZ
Notary Public for and in Makati City
Appointment No. 71-68 until 12/31/2021
PTR No. 8531012, Jan. 4, 2020, Lila Dec. 31, 2021 Makati City
Roll No. 45790, IBP, Lifetime N. 04897
MCLE No. VI-0016565 / Jan. 14, 2019
G/F Fedman Suites 199 Salcedo Street
Legaspi Village, Makati City