





GLOBAL-ESTATE RESORTS, INC.

Redefining Destination Excellence

BOLDER TOGETHER

2025
ANNUAL AND
SUSTAINABILITY REPORT

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About the Cover



GERI: Redefining Destination Excellence

captures the commitment of Global Estate Resorts, Inc. (GERI or the Company) to raise the standard of how destinations are imagined, developed, and cared for. The theme points to a clear move away from conventional real estate practices and toward a more deliberate, forward-looking approach, one that weaves environmental responsibility, regulatory rigor, and risk awareness into every stage of estate and resort development.

It conveys to investors, partners, and host communities that GERI's growth is anchored in lasting value: protecting land resources, building infrastructure that can endure change, and upholding strong governance.

At its core, the theme affirms GERI's mission to create destinations that continue to be attractive, livable, and meaningful well into the future.

The cover brings this idea to life through an organic, branching pattern drawn from natural forms, evoking steady growth, equilibrium, and connection. Images of:

- Sta. Barbara Heights
- Twin Lakes
- Arden Botanical Village
- Boracay Newcoast
- Eastland Heights
- The Hamptons Caliraya

are arranged to show both the range of GERI's portfolio and a shared direction toward sustainability. Earth-inspired colors reinforce the Company's development mindset—careful master planning, respect for natural settings, and communities designed to function as cohesive, enduring environments rather than isolated projects.

About the Report

2-1, 2-2, 2-3

This Annual and Sustainability Report (ASR) presents GERI's financial, operational, and sustainability performance for the year 2025. It communicates how the Company creates long-term value through balanced growth, responsible development, and the delivery of integrated tourism estates that harmonize business success with environmental stewardship and social progress.

The report is designed primarily for investors, shareholders, and government stakeholders, and secondarily for customers, employees, and the general public. It supports informed decision-making by providing a clear view of GERI's business strategy, development performance, and sustainability outcomes, including how the Company manages material environmental, social, and governance (ESG) risks and opportunities.

The scope of this report covers GERI and its subsidiaries, namely Global-Estates Properties, Inc., Southwoods Mall, Inc., Savoy Hotel Boracay, Inc., Belmont Hotel Boracay, Inc., Twin Lakes Corporation, Oceanfront Properties, Inc., and Global Newcoast Development Corporation (formerly, Fil-Estate Urban Development Corporation). Unless otherwise stated, disclosures reflect the consolidated operations of the Company and its subsidiaries.

The Group presents its information on a consolidated basis, combining the financial and operational results of the Company and its subsidiaries while eliminating transactions between group entities.

This consolidation approach is applied consistently across this standard and all material topics, with financial and sustainability disclosures generally covering the same Group entities unless otherwise specified.

This report covers the period from January 1, 2025, to December 31, 2025. It has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and the Philippine Securities and Exchange Commission (SEC) Sustainability Reporting Guidelines for Publicly Listed Companies (PLCs). Selected disclosures are aligned with the United Nations Sustainable Development Goals (UN SDGs), reinforcing GERI's contribution to national development priorities and global sustainability objectives. GERI follows an annual reporting cycle for its ASR, highlighting its commitment to transparency, good governance, and continuous improvement in sustainability performance.

GERI encourages stakeholders' insights to continuously enhance the quality and relevance of its sustainability reporting. For feedback or queries regarding the content of this 2025 Annual and Sustainability Report, please contact:

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Message from the Leadership

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"Growth will remain purposeful. Every project we undertake must be environmentally responsible, socially responsive and capable of delivering long-term value to our stakeholders and the communities we serve."

ATTY. MONICA T. SALOMON
President, COO, and Director



2025 was a year that demanded both resilience and resolve. Sustainability remains a core business responsibility of GERI, underpinning how we navigate growth, manage risks and create long-term value. Amid geopolitical uncertainty, uneven market conditions and broader industry pressures, the resilience of our operations reinforced the importance of integrating environmental stewardship, social responsibility and sound governance into the way we conduct our business.

Despite these challenges, GERI sustained positive performance, with Consolidated Revenues reaching 8.9 billion pesos from 8.8 billion pesos in 2024, supported by strong demand for its integrated tourism estates and lifestyle communities outside Metro Manila. Real Estate Sales reached 5.8 billion pesos, driven primarily by our regional integrated tourism estates and lifestyle communities across Twin Lakes, Boracay Newcoast, Southwoods City and Arden Botanical Estate. These results reflect the enduring value of developments that are thoughtfully planned, responsibly built and closely attuned to their natural and social environments. As we continued to expand our residential, commercial and hospitality offerings, we remained guided by the principle that sustainable growth requires responsible environmental management, efficient resource use and meaningful community integration.

Sustainability continues to shape the planning, development and operation of our estates. Our approach prioritizes climate-responsive site development, the preservation of natural ecosystems and the integration of green infrastructure

including open spaces, renewable energy applications and resource-efficient systems. In 2025, GERI completed 4.5 billion pesos worth of residential lots, commercial lots and condominium units across its townships in Southwoods, Twin Lakes, Alabang West and Hamptons Caliraya. This reflects our ongoing commitment to delivering quality developments that meet market needs while adhering to the environmental and design standards that define our estates.

Our environmental management extends beyond project design and into day-to-day operations. Reforestation, greening activities and coastal clean-ups are among the measures through which GERI actively manages its environmental footprint, alongside nursery management, circular landscape practices and biodiversity conservation. Within our commercial and hospitality assets, responsible practices covering water conservation, waste management and sustainable sourcing continue to drive improvements in resource efficiency. These efforts supported GERI's achievement of carbon neutrality in 2025, underpinned by increased renewable energy use and reduced fuel consumption. We view this milestone as a point of accountability and a baseline from which we intend to build further progress.

Stakeholder engagement is integral to how we develop and implement our sustainability agenda. The perspectives of our host communities, customers and investors inform our programs and strengthen their relevance. We are committed to maintaining open and transparent dialogue with all stakeholder groups as we navigate the evolving expectations associated with responsible business conduct. This engagement is ongoing and shapes decisions at every level of the organization.

Through Halina, our corporate social responsibility program, GERI continued to deliver environmental education, livelihood development and capacity-building programs in close partnership with host communities and local institutions. Activities in 2025 included waterbody rehabilitation in Arden Botanical Estate, native tree planting and livelihood programs centered on upcycled materials. These were carried out through direct collaboration between community beneficiaries and GERI employee volunteers. We also supported access to education, health services and disaster recovery assistance, helping strengthen the resilience and well-being of our host communities.

Beyond Halina, GERI extended its community support through partnerships with local government units and other stakeholders. These included the provision of potable water to a community near Hamptons Caliraya, scholarship grants to Colegio de Laurel students in partnership with Megaworld Foundation and disaster recovery assistance in Laurel, Batangas. The year also saw the launch of the inaugural Iloilo Wellness Festival in Sta. Barbara Heights and Eco-Active Hours in Arden Botanical Estate alongside the Arden Wellness Fair and The Arden Market. Active Lifestyles partnerships with local running clubs in Southwoods and sunrise walk fundraisers for the Boracay Ati community further widened our community engagement footprint. These engagements reflect the range and depth of GERI's commitment to the communities in which we operate.

We also recognize the broader economic contribution generated by our operations. Our developments support employment and local enterprises in the regions where we operate, stimulating tourism-driven economic activity that benefits many beyond our immediate stakeholders. We regard these indirect benefits as part of our overall value creation responsibility, reinforcing our commitment to growth that is inclusive and contributes meaningfully to local economies.

We thank our stakeholders for their continued trust and engagement. The progress reported in this document is the result of collective effort across our employees, community partners, government institutions and investors. Their involvement strengthens our capacity to meet our commitments. It also underscores the importance of transparency and accountability as foundations of responsible business practice.

Looking ahead, GERI remains committed to strengthening the integration of sustainability across its operations and portfolio. We will continue to build on our environmental management practices and deepen stakeholder partnerships. Growth will remain purposeful.

About GERI

2-1, 2-2, 2-6, 2-24



Global-Estate Resorts, Inc. (GERI or the Company) is a leading developer of integrated tourism estates and lifestyle communities in the Philippines. It is a subsidiary of Megaworld Corporation (MEG), which serves as its Parent Company. Megaworld Corporation is, in turn, part of Alliance Global Inc. (AGI) Group, a larger conglomerate. GERI develops integrated tourism estates and large-scale townships that combine residential, retail, hotel, and leisure components with nature and open spaces as key features.

GERI's developments are located in major growth areas, including Boracay, Iloilo, Laguna, Cavite, Rizal, and Batangas. These projects serve both domestic and international markets and are designed to function as complete destinations that support tourism, commerce, and community life.

The Group's downstream operations are conducted through its subsidiaries, associates, and joint operations, which are engaged in real estate development, estate management, hospitality, and related services. The operations of hotels, malls, offices, and certain estates are outsourced to Megaworld. These entities are included in the Group's reporting based on the degree of control or influence exercised: subsidiaries are fully consolidated, associates are accounted for using the equity method, and joint operations are recognized in proportion to the Group's share of assets, liabilities, revenues, and expenses.

GERI's value chain spans the full lifecycle of tourism estate development, from land acquisition, planning, and design through construction, estate operations, and long-term use. Upstream activities involve engagement with contractors, construction firms, material suppliers, utility providers, and professional service partners that support project execution and regulatory compliance. Core operations focus on township development, environmental and safety management, property turnover, and estate administration. Downstream entities include residential buyers, commercial tenants, hotel guests, locators, and visitors who use and operate within GERI's estates, supported by property management and estate operations teams that provide maintenance, security, utilities coordination, and community services. Other relevant business relationships include partnerships with local government units, national government agencies such as the Department of Environment and Natural Resources (DENR), financial institutions, renewable energy providers, and community organizations that support environmental programs and social initiatives.

Compared with the previous reporting period, GERI's value chain in 2025 reflects stronger integration of digital systems for customer transactions and estate monitoring, expanded collaboration with renewable energy and utility partners, and closer coordination with local communities and government agencies, contributing to improved service delivery, regulatory compliance, and sustainability performance across its estates.

Vision

GERI uplifts lives, impacts society, and helps shape the nation through integrated tourism estates.

Mission

- Pioneer concepts that promote integrated tourism estates in the projects they build
- Advocate responsible stewardship of the environment
- Deliver long-term value for their employees and shareholders
- Spur economic growth all over the country

Values

GERI upholds Integrity, Creativity and Innovation, Excellence, and Love for the Company across the planning and execution of its projects. These values guide the planning, development, and operation of every project, ensuring consistent delivery of high-quality outcomes. GERI promotes and reinforces these values at all levels of the organization, from senior management to frontline employees.

History

From its early developments, GERI positioned itself as a builder of destinations —places where residential, commercial, and recreational uses coexist within carefully designed landscapes.

In over 14 years, this approach has shaped estates such as Boracay Newcoast, Twin Lakes, Southwoods City, Sta. Barbara Heights, Arden Botanical Estate, and other emerging developments across Luzon and the Visayas.

1994

Incorporation of Fil-Estate Land, Inc.(FELI)

1995

FELI is listed in the Philippine Stock Exchange (PSE)

2011

Alliance Global Group Inc. (AGI) acquires a majority stake in FELI, rebranding it as Global-Estate Resorts, Inc. (GERI) and integrating it into AGI

2013

Megaworld Corporation, a subsidiary of AGI, acquires an ownership interest in GERI

2014

Megaworld fully acquires AGI's stakes in GERI

Legacy and Milestone

GERI's modern legacy is anchored on its integration into the Alliance Global Group in 2011, which marked the Company's strategic shift from conventional real estate development toward large-scale, master-planned tourism estates. The milestones below trace how GERI's growth has been guided not only by physical expansion, but by its increasing role as a steward of integrated destinations.

Foundation and Early Growth
2014–2017

- GERI became a Megaworld subsidiary after AGI's full stake acquisition.
- Delivered initial projects like Boracay Town Center North and Oceanway Residences.
- Moved to Alliance Global Tower and completed major developments like the Savoy Hotel Boracay and the Southwoods Mall.

Expansion and Consolidation
2018–2021

- Completed key projects including Alabang West Village, Holland Park, and Twin Lakes Vineyard Residences.
- Marked the 25th anniversary (*GERInation 25*) with milestones like Belmont Hotel Boracay and Alabang West Parade.
- Undertook the "GERI Power Move" with multiple office relocations
- Focused on infrastructure development, delivering The Vineyard Residences and Alabang West estate.

Innovation and Sustainability
2022–2025

- Formed Integrated Resorts Property Management Inc. (IRPMI) and completed Boracay Newcoast Convention Center (BNCC), Ocean Garden Villas A, and The Springs at Eastland Heights.
- Introduced MEGreen and LeaderShift LeadCon, completing Tulip Park and Tulip Gardens Apricot Tower at Southwoods City.
- Implemented renewable energy adoption across key developments, including Twin Lakes, Southwoods Mall and Office Tower, and Boracay Newcoast.
- Achieved record turnover and completion of residential and commercial developments across Boracay Newcoast, Twin Lakes and The Hamptons Caliraya, Sta. Barbara and Arden Botanical Estates.
- Expanded the Halina Corporate Social Responsibility (CSR) program, spanning from tree growing, water conservation, to community livelihood initiatives.
- Rolled out estate-wide sustainability measures, including solar streetlights, LED conversions, and promoting the use of e-vehicles as green transportation.

GLOBAL-ESTATE RESORTS, INC.

Board Composition and Sustainability Leadership

2-9, 2-10, 2-12, 2-13, 2-14

GERI's highest governance body is the Board of Directors (Board), which oversees the Company's strategy and approves policies and corporate objectives, risk management, internal controls, compliance, and processes for identifying and managing impacts on the economy, environment, and people. It reviews management performance and ensures the establishment of risk management and internal control systems. The Board of Directors exercises oversight over Management directly and through committees.

These committees include the Board Executive Committee, Audit Committee, Board Risk Oversight Committee, Corporate Governance Committee, and Related Party Transactions Committee. These committees, save for the Board Executive Committee, are composed primarily of non-executive and independent directors, and receive regular reports from management on risk, compliance, operational performance, and sustainability matters.

The Board comprises executive and non-executive directors, including independent directors, in accordance with regulatory governance standards, with the majority of its members being non-executive directors. Independence is embedded in the Board's composition and committee structure, including the appointment of independent directors, with the Audit Committee chaired by an independent director. Diversity is reflected in the Board's membership, which includes both male and female directors with varied professional backgrounds and competencies relevant to GERI's business and governance responsibilities.

The Company supports the continuous development of the members of the Board and key officers to strengthen their collective knowledge, skills, and experience in corporate governance and sustainability. Directors and executive officers regularly attend corporate governance training programs conducted by accredited institutions, covering topics such as governance practices, risk management, accountability, and emerging business risks. These programs are completed on an annual basis, in line with regulatory requirements and the Company's commitment to maintaining a competent and well-informed leadership team. Through these initiatives, the Board enhances its ability to provide effective oversight and make informed decisions on matters related to sustainable development.

The nomination and selection of directors are in accordance with the Company's Manual on Corporate Governance (CG Manual) and related policies. This process is overseen by the Corporate Governance Committee, which is responsible for reviewing and recommending candidates for election to the Board. Candidates are evaluated based on qualifications, experience, and competencies, with independence and diversity considered.

The Board operates under a formal Board Charter, as required by the CG Manual which defines its roles, responsibilities, and accountabilities. The Board is guided by both the Manual on Corporate Governance and its Charter in the performance of its duties.Directors are required to act in the best interest of the Company and to disclose any actual or potential conflicts of interest.Transactions involving potential conflicts are subject to review and approval by the appropriate Board committee. The Company maintains policies applicable to directors, senior management, and employees, which require the disclosure of any relationships or interests that may give rise to conflicts, prohibit participation in decision-making where conflicts exist, and provide for disciplinary actions in case of non-compliance.

The determination of remuneration for directors and senior management is overseen by the Board. Compensation is reviewed and recommended based on the roles and responsibilities of the position and the performance of the individual. The Company adopts a performance-based compensation scheme for its President and key executive officers. Total annual compensation consists of basic salary and other annual compensation and is paid in cash, including the 13th month pay. Directors receive reasonable per diem for attendance in Board and committee meetings. The Company has no other arrangements with respect to the remuneration of its officers aside from the compensation disclosed.

The CG Manual provides for the conduct of annual self-assessment covering the performance of the Board, its committees, and individual directors, including determining and measuring compliance with the CG Manual.

Operational responsibility for managing identified impacts is delegated to Board Executive Committee and senior leadership, composed of the President and senior executives responsible for finance, operations, and risk management. These leaders are accountable for implementing Board-approved strategies and reporting progress, risks, and opportunities. Critical concerns, whenever they arise, are brought to the attention of the relevant Board Committee for resolution and reported to the Board. The Board reviews these reports at least annually, with more frequent updates as needed, and oversees the integrity of sustainability reporting, including the identification and approval of material topics.

Board Members	Position	Gender	Committee Membership
Andrew L. Tan	Chairman and CEO	M	Executive (Chairman)
Monica T. Salomon	President	F	Executive (Member)
Lourdes T. Gutierrez-Alfonso	Managing Director	F	Executive (Member)
Kevin Andrew L. Tan	Director	M	Audit (Member) Board Risk Oversight (Member)
Wilbur L. Chan	Director for Clubs and Hotels	M	-
Giancarlo C. Ng	Director	M	Corporate Governance (Member) Related Party Transactions (Member)
Ferdinand T. Santos	Director	M	-
Cresencio P. Aquino	Lead Independent Director	M	Audit (Chairman) Related Party Transactions (Chairman) Board Risk Oversight (Chairman) Corporate Governance (Member)
Ma. Milagros Yuhico	Independent Director	F	Corporate Governance (Chairman) Audit (Member) Related Party Transactions (Member) Board Risk Oversight (Member)

Board of Directors



Andrew L. Tan
Chairman and CEO

76, Male, Filipino
Date of First Appointment:
January 2011
Length of Service (as of December 31, 2025):
14 years
Committee Membership:
Executive Committee (Chairman)

Dr. Andrew L. Tan was first elected Chairman of the Board and Chief Executive Officer of the Company on January 12, 2011. He also serves as Chairman of Alliance Global Group, Inc. (AGI), a publicly listed conglomerate with interests in the food and beverage business, real estate, tourism-entertainment and gaming, quick-service restaurant operations, and infrastructure development. Dr. Tan is the founder of the Company's Parent Company, Megaworld Corporation, and has served as its Chairman since its incorporation in 1989. He was President of Megaworld Corporation from its incorporation until June 24, 2024.

Dr. Tan pioneered the "live-work-play-learn" model in real estate development through Megaworld Corporation's integrated township communities, contributing significantly to the growth of the business process outsourcing industry. He subsequently developed integrated tourism and leisure estates through Global-Estate Resorts, Inc.

He currently serves as Chairman of the Company's affiliates, Twin Lakes Corporation, Southwoods Mall, Inc., and Oceanfront Properties, Inc. He is also Chairman of Megaworld subsidiaries Empire East Land Holdings, Inc., a publicly listed company, and Suntrust Properties, Inc., and of AGI's brandy subsidiary, Emperador, Inc., which is likewise publicly listed. Dr. Tan is a Director of other Megaworld subsidiaries, including Eastwood Cyber One Corporation, Megaworld Land, Inc., and Richmonde Hotel Group International Limited.

Dr. Tan graduated Magna Cum Laude from the University of the East with a degree in Business Administration. In 2011, he was conferred the degree of Doctor of Humanities, honoris causa, by the University of the East.

Monica T. Salomon
President



57, Female, Filipino
Date of First Appointment:
March 2015
Length of Service (as of December 31, 2025):
10 years
Committee Membership:
Executive Committee (Member)

Atty. Monica T. Salomon has served as Director, President, and Chief Operating Officer of the Company since March 1, 2015. Prior to joining GERI, she headed Megaworld Corporation's Corporate Management Division, where she led strategic real estate acquisitions and joint ventures for the Megaworld Group. She was also a member of Megaworld's Management Executive Committee, responsible for formulating and executing corporate strategies, policies, and initiatives.

She currently serves as Director and President of Global Estate Properties, Inc., Megaworld Global Estates, Inc., Southwoods Mall, Inc., and Southwoods Ecocentrum Corporation. She is also a Director of Twin Lakes Corporation. In addition, she holds various positions in Megaworld subsidiaries, including Director and President of Twin Lakes Hotel, Inc., Director and Corporate Secretary of Luxury Global Hotels and Leisure, Inc., Belmont Hotel Boracay, Inc., and Savoy Hotel Boracay, Inc., and Director and Chief Financial Officer of Megaworld Foundation, Inc.

Atty. Salomon obtained her Bachelor of Laws degree in 1994 from the University of the Philippines.

Lourdes T. Gutierrez-Alfonso
Managing Director



62, Female, Filipino
Date of First Appointment:
June 2011
Length of Service (as of December 31, 2025):
14 years
Committee Membership:
Executive Committee (Member)

Ms. Lourdes T. Gutierrez-Alfonso was first elected as Director of the Company in June 2011 and was appointed Managing Director in March 2015. In this role, she oversees the Company's overall business performance and leads the formulation of its strategic direction, plans, and corporate policies.

She currently serves as President of Megaworld Corporation and is a member of its Management Executive Committee. She is also a Director of the publicly listed companies Alliance Global Group, Inc., and MREIT, Inc. Ms. Alfonso holds chairmanship positions in First Oceanic Property Management, Inc., Belmont Newport Luxury Hotels, Inc., Megaworld Global Estate, Inc., and Savoy Hotel Manila, Inc.

She also serves as a Director of 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. In addition, she is a Trustee and Corporate Secretary of Megaworld Foundation, Inc.

Ms. Alfonso is a Certified Public Accountant and graduated Cum Laude from Far Eastern University with a degree in Accountancy.

Kevin Andrew L. Tan
Director



46, Male, Filipino
Date of First Appointment:
June 2014
Length of Service (as of December 31, 2025):
11 years
Committee Membership:
Audit (Member), Board Risk Oversight Committee (Member), and Corporate Governance (Member)

Mr. Kevin Andrew L. Tan was elected Director of the Company on June 26, 2014. He is currently President, Chief Executive Officer, and Vice Chairman of Alliance Global Group, Inc.; Director and Executive Director of Megaworld Corporation; President and Chief Executive Officer of MREIT, Inc.; and Director of Emperador Inc. and Empire East Land Holdings, Inc., all of which are publicly listed companies.

He also serves as Director of various companies within the Alliance Global Group, including Emperador Distillers, Inc., Alliance Global Brands, Inc., Anglo Watsons Glass, Inc., Yorkshire Holdings, Inc., The Bar Beverage, Inc., Emperador Brandy, Inc., Southwoods Ecocentrum Corporation, Twin Lakes Corporation, and Southwoods Mall, Inc.

Mr. Tan previously served as Executive Vice President and Chief Strategy Officer of Megaworld Corporation and as Senior Vice President for its Commercial Division, which manages Megaworld Lifestyle Malls, including Eastwood Mall, Venice Piazza at McKinley Hill, Newport Mall, Lucky Chinatown Mall, and Uptown Mall.

He holds a Bachelor's degree in Business Administration with a major in Management from the University of Asia and the Pacific.

Wilbur L. Chan
Director for Clubs and Hotels



66, Male, Filipino
Date of First Appointment:
January 2011
Length of Service (as of December 31, 2025):
14 years
Committee Membership:
Executive Committee (Member)

Mr. Wilbur L. Chan was first elected Director of the Company on January 12, 2011. He also serves as Director for Hotels and Clubs and is currently Chairman of Fairways & Bluewater Resorts Golf & Country Club, Inc. and Fil-Estate Urban Development Corporation. He is also a Director of Southwoods Ecocentrum Corporation and Uni-Asia Properties, Inc.

Mr. Chan holds a Master's degree in Business Management from the Asian Institute of Management and a Master's degree in National Security Administration (Silver Medalist) from the National Defense College of the Philippines.

He also completed the Command and General Staff Course at the Command and General Staff College.

Giancarlo C. Ng
Director



48, Male, Filipino
Date of First Appointment:
August 2020
Length of Service (as of December 31, 2025):
5 years
Committee Membership:
Related Party Transactions Committee (Member)

Mr. Giancarlo C. Ng was first elected Director of the Company on August 28, 2020. He currently serves as the Vice President of Sales and Operations Support at Progreen Agricorp, Inc., and has more than 20 years of leadership experience in information technology consulting, customer support, pre-sales engineering, and global business development.

His expertise includes strategic and tactical planning, client relationship management, corporate governance, and change management. Mr. Ng holds a Bachelor of Arts in Humanities and a Master of Science in Information Technology from the University of Asia and the Pacific, where he graduated Magna Cum Laude in 2000.

Ferdinand T. Santos
Director



75, Male, Filipino
Date of First Appointment:
1994
Length of Service (as of December 31, 2025):
31 years

Atty. Ferdinand T. Santos has served as Director of the Company since its incorporation in 1994 and as President until his retirement on February 28, 2015. He currently serves as President of several companies, including Fil-Estate Management, Inc., Fil-Estate Development, Inc., Metro Global Holdings, Inc., MRT Development Corporation, Fairways & Bluewater Resort Golf & Country Club, Inc., Newport Hills Golf Club, Inc., St. Benedict Realty & Development Inc., Royal Jade Memorial Inc., and Mt. Zion Memorial, Inc.

Atty. Santos graduated from Arellano University with a Bachelor of Arts in 1970 and earned his Bachelor of Laws from San Beda College, where he graduated Valedictorian and Magna Cum Laude in 1974. He placed second in the 1974 Philippine Bar Examinations.

Cresencio P. Aquino
Lead Independent Director



72, Male, Filipino
Date of First Appointment:
February 2018
Length of Service (as of December 31, 2025):
7 years
Committee Membership:
Audit Committee (Chairman), Related Party Transactions Committee (Chairman), Board Risk Oversight Committee (Chairman), and Corporate Governance Committee (Member)

Atty. Cresencio P. Aquino was elected Independent Director of the Company on February 15, 2018. He also serves as Independent Director of the publicly listed companies Megaworld Corporation and Empire East Land Holdings, Inc., and is the Managing Partner of the law firm CP Aquino & Partners.

Atty. Aquino has extensive experience in both the public and private sectors. His previous roles include Director of the Clark Development Corporation (2012–2016), Independent Director of Suntrust Home Developers, Inc. (2009–2012), Corporate Legal Counsel of MBF Card and One Card Corporation (1998–2004), and Special Assistant and Chief Legal Counsel of the Government Service Insurance System (1992–1998). He also served as a member of the Board of Directors of the Meat Packaging Corporation of the Philippines (1992–1998), Personnel and Administrative Manager, Corporate Secretary, and Chief Legal Counsel of ComSavings Bank (1992–1998), and Executive Director of the Department of the Interior and Local Government (DILG).

Atty. Aquino has been a member of the Integrated Bar of the Philippines since 1978 and is affiliated with the Capitol Bar Association, Knights of Columbus, and the Lawyers League of the Philippines. He is a graduate of San Sebastian College Manila, holding a Bachelor of Arts and a Bachelor of Laws.

Ma. Milagros C. Yuhico
Independent Director



68, Female, Filipino
Date of First Appointment:
December 12, 2024
Length of Service (as of December 31, 2025):
1 year
Committee Membership:
Corporate Governance (Chairman), Audit (Member), Related Party Transactions (Member), and Board Risk Oversight (Member)

Ms. Ma. Milagros C. Yuhico was elected as Independent Director of Global-Estate Resorts, Inc. in December 2024, succeeding Jesus B. Varela. She also serves as Independent Director at MREIT Property Managers, Inc. since 2021.

She built a distinguished career in banking and finance, serving for 20 years at Philippine Veterans Bank where she rose to the position of First Vice President and Head of the Trust and Investment Division. She has also held leadership and advisory roles in Peninsula Development Bank, Campomanes Realty and Development Corporation, CAPLIFE (representing CAP Trust Fund), and BIC Investment Corporation.

Ms. Yuhico is a Certified Public Accountant with extensive expertise in accounting, audit, banking, trust, and investment management. Her professional background strengthens GERI's governance independence and oversight capacity, particularly in financial reporting, risk management, and sustainability matters.

Key Officers



Maria Carla T. Uykim
Corporate Secretary and Assistant Corporate Information Officer
49, Female, Filipino

Atty. Maria Carla T. Uykim serves as the Company's Corporate Secretary and Assistant Corporate Information Officer. She is also the Corporate Secretary of Megaworld San Vicente Coast, Inc., Northwin Properties, Inc., and Maple Grove Land, Inc., and serves as Director and Corporate Secretary of Luxury Global Malls, Inc. and Manila Bayshore Property Holdings, Inc.

She currently heads the Corporate Advisory and Compliance Division of Megaworld Corporation and is a member of its Management Executive Committee. She is likewise the Corporate Secretary of MREIT, Inc., a publicly listed company.

Prior to joining Megaworld Corporation, Atty. Uykim was an Associate at Andres Marcelo Padernal Guerrero and Paras Law Offices, where she specialized in labor and corporate law, and at ACCRA Law, where she practiced immigration law. She also served as Chief of Staff of Congresswoman Remedios L. Petilla.

Atty. Uykim earned her Juris Doctor from the Ateneo de Manila School of Law and is a graduate of De La Salle University's double-degree program, earning a Bachelor of Arts in Psychology and a Bachelor of Science in Marketing Management.



Nelileen S. Baxa
Assistant Corporate Secretary
47, Female, Filipino

Ms. Nelileen S. Baxa serves as the Company's Assistant Corporate Secretary and is currently Senior Accounting Manager of Megaworld Corporation. She also holds key roles in affiliated companies, including Corporate Secretary and Corporate Information Officer of Suntrust Resort Holdings, Inc., and Assistant Corporate Secretary of Alliance Global Group, Inc., and Suntrust Properties, Inc.

Ms. Baxa is a Certified Public Accountant with over 22 years of experience in accounting and finance. She also sits on the Board of Directors of several companies, including Asia Finest Cuisine, Inc., Bordeaux Properties, Inc., Langham Properties, Inc., Rowenta International, Inc., and Venetian Properties, Inc. She earned her Bachelor's degree in Accountancy from the University of Santo Tomas.



Lailani V. Villanueva
Chief Finance Officer/ Treasurer, Corporate Information Officer, and Compliance Officer
49, Female, Filipino

Ms. Lailani V. Villanueva serves as the Company's Chief Financial Officer, Chief Information Officer, Compliance Officer, and Treasurer. She is a Certified Public Accountant with over 24 years of experience in accounting and finance.

Prior to joining the Company, she served as Senior Accounting Manager of Megaworld Corporation from 2007 to 2010. In 2011, she joined Global-Estate Resorts, Inc. as Comptroller and subsequently assumed her current executive roles. She concurrently serves as Director and Treasurer of several affiliated companies, including Global Estate Properties, Inc., Global-Estate Golf and Development, Inc., Southwoods Mall, Inc., and Megaworld Global-Estates, Inc.

Ms. Villanueva also serves as Director and Chief Financial Officer of Southwoods Ecocentrum Corporation and as Chief Financial Officer of Fairways and Bluewater Resort Golf and Country Club, Inc. She earned her Bachelor's degree in Accountancy from the College of the Immaculate Conception.



Marie Emelyn Gertrudes C. Martinez
Head of Legal
61, Female, Filipino

Atty. Marie Emelyn Gertrudes C. Martinez serves as the Company's Executive Vice President for the Legal Division. She is also the Corporate Secretary of several affiliated companies, including Global-Estate Golf and Development, Inc., Golforce, Inc., Sherwood Hills Development, Inc., Fairways and Development, Inc., and Boracay Newcoast Federation, Inc.

Prior to joining GERI, she served as Chief of Staff of the Office of the Commission on Elections (COMELEC) Commissioner Augusto C. Lagman. She was formerly a Partner at Ponce Enrile Reyes & Manalastas (PECABAR) Law Offices and at Nisce Mamuric Guinto Rivera & Alcantara Law Offices.

Atty. Martinez was admitted to the Philippine Bar in 1991 after obtaining her Bachelor of Laws degree from the University of the Philippines. She also holds a Bachelor of Arts degree majoring in Economics from the same university.



Felipe L. Mangubat, Jr.
Head of Operations Management
60, Male, Filipino

Mr. Felipe L. Mangubat, Jr. serves as the Company's First Vice President and Head of Operations Management. He is a Civil Engineer by profession and has extensive experience in project development and construction management.

Prior to his appointment, he managed various residential, commercial, institutional, and industrial projects in the Philippines and the Middle East. He previously served as Project Development Head of the Company's Boracay Newcoast and Twin Lakes projects, where he led the delivery of key estate components.



Karen B. Maderazo
Head of Real Estate Management and Human Resources
47, Female, Filipino

Ms. Karen B. Maderazo serves as First Vice President and Head of the Company's Human Resources, Corporate Services, and Real Estate Management Division. Prior to assuming this role, she served as Senior Manager for the Human Resources Division at Megaworld Corporation from 2005 to 2013.

Earlier in her career, she served as a Training Specialist in the Personnel Department of Suyen Corporation from 2003 to 2005. Ms. Maderazo graduated from Centro Escolar University with a Bachelor's degree in Psychology and pursued graduate studies in Psychology at the same institution.



Kirk P. Abot
Head of Planning and Design
56, Male, Filipino

Mr. Kirk P. Abot serves as Vice President and Head of Planning and Design of the Company. He is a licensed architect and a graduate of the Mapua Institute of Technology. He ranked among the top ten passers of the Architectural Licensure Examination in 1994.

Prior to joining GERI, he spent 21 years at Megaworld Corporation, where he led the Building Architectural Group within the Architectural and Planning Department. In that role, he led the design and development of numerous business process outsourcing (BPO) and office projects across the Megaworld portfolio.



Allan D. Espiritu
Chief Risk Officer and Chief Audit Executive
45, Male, Filipino

Mr. Allan D. Espiritu serves as the Company's Chief Audit Executive. Prior to joining GERI, he was a full-time internal auditor at Aboitiz Transport System (now 2Go Group, Inc.), Philex Mining Corporation, SM Prime Holdings, Inc., and Isla Lipana & Co. (PwC Philippines).

He is a Certified Public Accountant (CPA) and a Certified Internal Auditor (CIA). Mr. Espiritu graduated from the University of the East in 2003 with a degree in Bachelor of Science in Accountancy.

Board Committees

Executive Committee

The Executive Committee handles matters delegated by the Board, excluding shareholder approvals, by-law amendments, Board vacancies, and dividend declarations. It provides both strategic guidance and operational oversight.

Chairman:
Dr. Andrew L. Tan

Members:
- **Lourdes T. Gutierrez-Alfonso**
- **Monica T. Salomon**

Audit Committee

The Audit Committee is responsible for overseeing financial reporting, evaluating internal audit effectiveness, ensuring operational efficiency, and monitoring compliance with laws and regulations.

Chairman:
Cresencio P. Aquino

Members:
- **Ma. Milagros C. Yuhico**
- **Kevin Andrew L. Tan**

Corporate Governance Committee

This committee promotes strong governance practices by reviewing policies, assessing Board performance, and ensuring governance standards remain current and effective.

Chairman:
Ma. Milagros C. Yuhico

Members:
- **Cresencio P. Aquino**
- **Giancarlo C. Ng**

Related Party Transactions Committee

The committee safeguards transparency and fairness in related party dealings by reviewing transactions for compliance with company policies.

Chairman:
Ma. Milagros C. Yuhico

Members:
- **Cresencio P. Aquino**
- **Giancarlo C. Ng**

Board Risk Oversight Committee

This committee oversees the Enterprise Risk Management Framework, ensuring GERI effectively identifies, monitors, and mitigates key business risks.

Chairman:
Cresencio P. Aquino

Members:
- **Ma. Milagros C. Yuhico**
- **Kevin Andrew L. Tan**

Council

Green Council

The Green Council leads the implementation of sustainability initiatives aligned with GERI's Sustainability Goals. Headed by Atty. Monica T. Salomon and supported by GERI Key Officers, it serves as the operating arm for sustainability-related programs.



2025 at a glance



Financial Performance Overview

₱8.94B
Consolidated Revenues

₱5.76B
Real Estate Sales

₱886M
Hotel Operations Income

₱629M
Rental Income

₱246M
Service Income

₱276M
Marketing Fees

₱1.14B
Other Income

₱2.26B
Net Profit

₱64.7B
Total Assets

₱20.2B
Retained Earnings

₱2.3B
Cash and Cash Equivalents

₱0.175
Earnings Per Share

₱42.8B
Total Equity



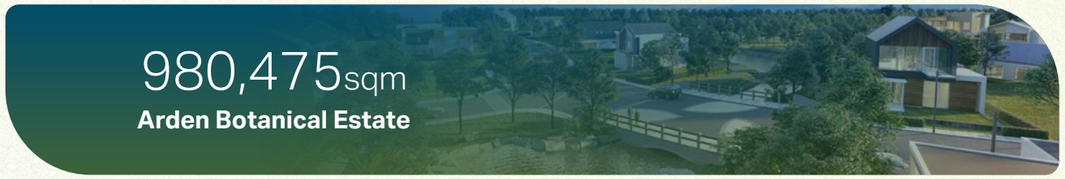
Operational Highlights

2,640ha
Total Landbank

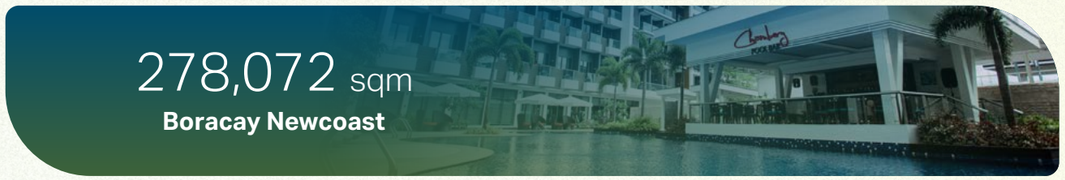
₱4.74B
Worth of Project Launches

₱12.91B
Reservation Sales

Total Saleable Area per Township



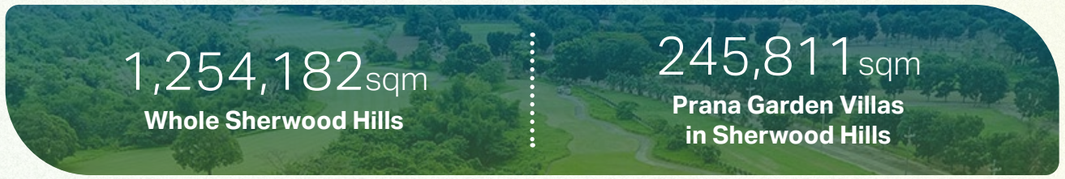
980,475sqm
Arden Botanical Estate



278,072 sqm
Boracay Newcoast

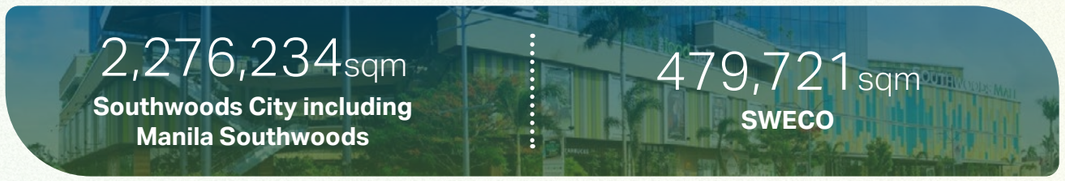


3,209,184sqm
Eastland Heights



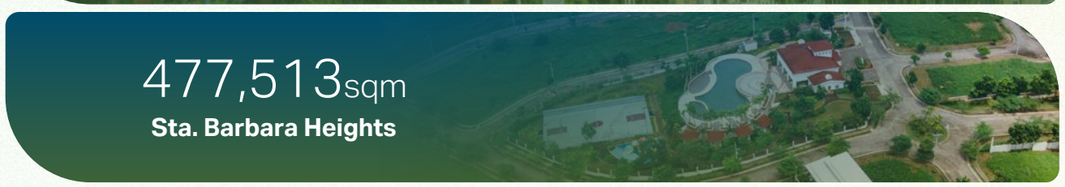
1,254,182sqm
Whole Sherwood Hills

245,811sqm
Prana Garden Villas in Sherwood Hills

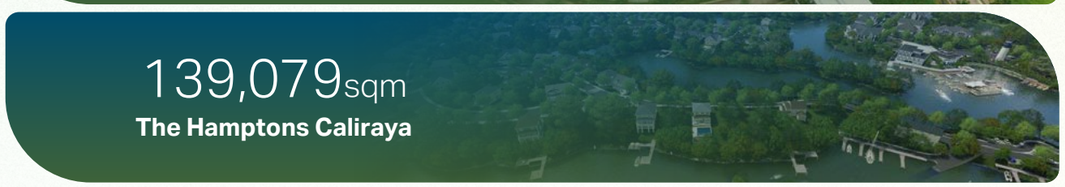


2,276,234sqm
Southwoods City including Manila Southwoods

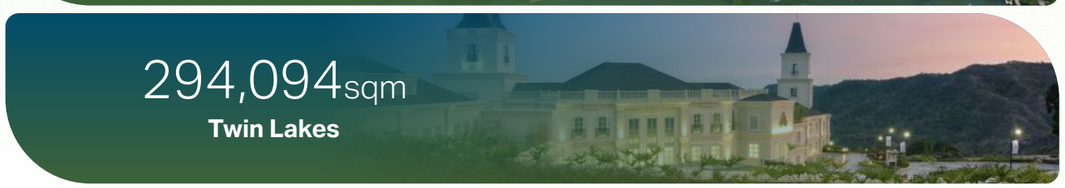
479,721sqm
SWECO



477,513sqm
Sta. Barbara Heights



139,079sqm
The Hamptons Caliraya



294,094sqm
Twin Lakes

Sus10ability GOals

1G Green Spaces — ENVIRONMENTALLY CONSCIOUS DESIGN

100%
Compliance to ENIPAS Act

40K kg CO_2
Renewable energy–powered developments (Boracay Newcoast, Twin Lakes Project, and Southwoods Office and Malls)

100%
Compliance to the Philippine Environmental Impact Impact Statement System (PEISS)

2G Reducing Waste — REDUCE CONSUMPTION

40.57%
Reduction in water consumption

0 Net
Scope 1 & 2 emissions

Php 60K
Annual savings from Water Timer Irrigation System at Southwoods

3G Being One with Nature — NATURE-INSPIRED, ECO-TOURISM ESTATES

10
Artificial Reef Domes at Boracay New Coast

300
Tabebuia Trees planted in Southwoods City

117
Araucaria Trees planted in Twin Lakes

400
Sampaguita planted in Boracay Newcoast

70
Conocarpus seedlings planted in Boracay Newcoast

8.4 kg CO_2
Reduced during Earth Hour

4G Recycling — WASTE MANAGEMENT

6
Kalinga at Aruga Halina Program family beneficiaries

1,500
Halina Mabuhay Balls ready for deployment

53.87%
Reduction in waste generated

5G Responsible Growth

RESPONSIBLE GROWTH AND INNOVATION

62.12% Females in the workforce

7,858 Employee training hours

100% Directors with anti-corruption training

6G Serving with Care

CUSTOMER CARE AND EXPERIENCE

100% Compliance of products and services

0 cases Data leaks and theft

92% Customer Satisfaction Ratingtraining

7G Wellness

HEALTH, SAFETY, AND WELL-BEING

62.12% Females in the workforce

0 cases Employee training hours

14 Safety drills conducted training

8G Sharing and Giving

EMPLOYEE INCLUSIVITY AND VOLUNTEERISM

3,500 Brigada Eskwela beneficiaries

86 Blood donation volunteers

46 Female employees in senior management roles training

9G Choose Local

SUPPORT LOCAL, GREEN PRODUCTS

99% Local Suppliers

100% Local employees

40K kg CO_2 Reduced annually via COMET vehicles

10G Helping my Community

PARTNERSHIP AND COMMUNITY ENGAGEMENT

6 Kalinga at Aruga Halina Program family beneficiaries

1,500 Halina Mabuhay Balls ready for deployment

176 Donated through the Halina "Book from the Heart" Drivetraining

Certifications, Awards and Recognitions

This distinction serves as an external marker of GERI's commitment to responsible destination development. More than a symbolic achievement, it reflects measurable performance in safety and operational excellence.





2025 Safety Organization of the Philippines, Inc. (SOPI) Awards

Recognized in November 2025 for achieving 15 million cumulative safe man-hours across projects and estates without a Lost Time Injury, reflecting effective implementation of EHS systems, inspections, and emergency preparedness programs.

Development Portfolio

Integrated Tourism Estates



Boracay Newcoast in Boracay Island

Boracay Newcoast is a 155-hectare mixed-use leisure and resort estate comprising commercial and retail areas, leisure hotels, and a golf course. It is the country's first Muslim-friendly tourism destination, featuring the Marhaba Boracay private cove. The estate is planned to deliver premium tourism experiences while advancing environmental protection and social inclusion through managed coastal zones, waste and water systems, and community-based conservation initiatives.



Twin Lakes in Laurel, Batangas

Twin Lakes is a 97-hectare tourism estate anchored by a 126-room hotel and a vineyard-inspired residential development. A 3-hectare working vineyard forms the centerpiece of the development, integrating hospitality, lifestyle, and nature-based recreation. The estate demonstrates GERI's approach to destination development, leveraging natural landscapes while managing land use through structured planning and environmental controls.

Integrated Lifestyle Communities



Arden Botanical Estate in Cavite

Arden Botanical Estate is a 269-hectare botanical township in Trece Martires, Cavite, distinguished by Scandinavian-inspired architecture and garden-integrated masterplanning. The community features Bloom Park, themed gardens, Breathing Chapel, and tree-lined avenues that promote wellness and nature-centered living. Sustainability is embedded across the estate through solar streetlights, electric shuttles, storm water recycling, permeable pavements, and the use of organic fertilizers, reinforcing its vision of environmentally responsible and thoughtfully designed residential development.



The Hamptons in Cavinti, Laguna

This 28-hectare estate combines water adventures and nature, with facilities for residents and tourists alike. With its Marina and Lakefront Esplanade, guests can enjoy strolls and scenic views of Caliraya Lake.



Eastland Heights in Antipolo

This 683-hectare community estate offers panoramic views of the Sierra Madre mountain range, with unparalleled natural beauty. The Springs, with a sunken deck and a planting area, integrates recreation and nature living, bringing together modern convenience and an immersive connection to the environment.



Southwoods City in Laguna

Southwoods City is a 456-hectare integrated township comprising commercial, retail, and business districts, as well as established residential communities. These include the 1.5-hectare land area of Holland Park Residential Village and the Tulip Gardens. The township supports economic activity, employment, and residential living within a planned environment that incorporates green spaces and shared infrastructure.



Sta. Barbara Heights in Iloilo

Sta. Barbara Heights is a 157-hectare township inspired by Boca Raton-style planning and anchored by a natural lake. The development is complemented by Mercato Sta. Barbara, a market destination open to residents and visitors, supporting local entrepreneurship and fostering community interaction. The township is positioned as a regional lifestyle hub that integrates housing, commerce, and public spaces.



Alabang West in Las Piñas City

Spanning 61 hectares, the estate is designed as an integrated community that combines residential, commercial, and lifestyle components. It includes Alabang West Village, a residential enclave with 785 lots supported by a clubhouse and a range of recreational amenities, promoting a well-rounded and livable environment. Complementing this is a 1.3-kilometer commercial and retail row inspired by Rodeo Drive, which enhances access to retail and dining options and supports the development of a vibrant, self-sustaining community.

Project Turnover

The successful completion of projects in 2025 marked a significant milestone for GERI, underscoring its commitment to delivering high-quality, fully realized residential communities. Each development reflected disciplined planning, strong environmental stewardship, and thoughtfully curated, lifestyle-oriented design. More than standalone residential offerings, these projects were positioned as integral components of a broader estate experience—enhancing resident quality of life while strengthening long-term community and investment value.



The Hamptons Caliraya – Lakefront Esplanade

Lakefront Esplanade comprises a collection of premium lakeside residential lots that front directly onto Lake Caliraya, offering sweeping views of the lake and Mt. Banahaw. Situated within The Hamptons Caliraya tourism estate, a 28-hectare integrated lakeside community inspired by the famed coastal retreat in New York, this enclave enhances the estate's luxury lifestyle proposition. Its low-density design, strategic shoreline setbacks, and controlled access are tailored to preserve both waterfront aesthetics and ecological integrity, promoting a refined lakeside living experience while reinforcing its position as a high-end leisure and residential destination.



Alabang West – Phase 1A

Phase 1A represents a carefully planned extension of Alabang West, a well-established suburban residential estate in Las Piñas. This expansion preserves the estate's character of high-quality suburban living, offering a limited selection of lots designed to integrate seamlessly with existing neighborhoods through cohesive planning standards, secure, regulated entry, and thoughtfully connected road networks. The project enhances the estate's long-term desirability by balancing gradual growth with the preservation of community livability, privacy, and property value.



Twin Lakes – The Belvedere

Belvedere Cluster 2 enhances Twin Lakes, a master-planned, resort-inspired mountain community, by delivering a curated mix of residential units that maximize scenic views and pedestrian-oriented layouts. Emphasizing a unified architectural identity, walkability, and a welcoming neighborhood atmosphere, this cluster reinforces the estate's distinctive lifestyle proposition, blending hillside living with resort-like environments that appeal to both year-round residents and leisure-oriented buyers.



Twin Lakes Vineyard Manor

Manor Cluster 2 expands on Twin Lakes' signature mountain-living concept with a thoughtfully arranged enclave of homes that promote architectural harmony, efficient site layout, and controlled access. By maintaining suitable residential density for its hillside context, this cluster strengthens the estate's reputation as a lifestyle-centric community that supports long-term occupancy and enhances the area's allure as a year-round destination.



Boracay Newcoast – The Village

The Village at Boracay Newcoast adds 40 residential units to this integrated coastal estate, renowned for its blend of island living and resort lifestyle. Anchored on sustainability and responsible tourism planning, Boracay Newcoast emphasizes architectural consistency, landscaped settings, and restricted access that enhance privacy and exclusivity. This expansion reinforces the estate's position as a premier leisure-oriented residential destination, enriching its peaceful and high-quality living environment while supporting long-term resort and residential growth.

Upcoming Projects

The 2025 upcoming projects reflected GERI's strategy of expanding its destination portfolio while maintaining disciplined planning, environmental safeguards, and community-oriented design. Each new launch was positioned not merely as a real estate product, but as part of a broader lifestyle and tourism ecosystem.



The Hamptons Caliraya – Grand Marina Esplanade

The Grand Marina Esplanade is a water-facing mixed-use enclave that extends The Hamptons' lakeside lifestyle by integrating boutique hotel components, marina access, and villa residences. It is designed to activate the lakefront with managed boating and waterfront leisure while protecting the Caliraya shoreline through planned setbacks and controlled access. The project reinforces The Hamptons' positioning as a premium lakeside destination and supports estate-level visitor services and community amenities that help drive year-round demand.



Nascala Coast

Nascala Coast is a developing beachside township in Nasugbu, Batangas, envisioned as a self-sustaining coastal community that blends residential enclaves, town centers, and tourism nodes within a 116-hectare masterplan.



Sherwood Hills – Prana Garden Villas

Prana Garden Villas is a Zen- and Balinese-inspired residential village within Sherwood Hills that emphasizes low-density, garden-integrated living. The product mix is lot-based, with a high allocation for landscaped and open spaces, supporting the estate's nature-forward brand positioning. Prana's architecture and amenity program are designed to appeal to buyers seeking wellness-oriented, low-impact residential living close to Metro Manila.



Eastland Heights – The Daintree Residences

The Daintree residential cluster in Eastland Heights, Antipolo, is designed as a premium community that leverages the estate's elevated terrain and proximity to the Sierra Madre. The project focuses on wellness and "ecotherapy" living, integrating landscaped buffers, view corridors, and outdoor amenity nodes to strengthen resident connection with nature. The Daintree launch supports Eastland Heights' strategy of high-quality, nature-integrated housing and contributes to the estate's broader customer experience offering.occupancy and enhances the area's allure as a year-round destination.



Boracay Newcoast – Resort Village

The Resort Village is a resort-themed residential enclave introduced within the Boracay Newcoast tourism estate. The project expands the estate's residential portfolio by offering lot-based products that complement existing hotels, commercial areas, and leisure amenities. Positioned within a master-planned environment, the Resort Village supports Boracay Newcoast's long-term tourism development strategy by integrating residential use into a managed resort setting, thereby enhancing destination vibrancy while maintaining regulatory compliance and environmental controls appropriate to Boracay Island.



Boracay Newcoast – Newcoast Suites

Newcoast Suites, Tower B, represents an extension of Boracay Newcoast's vertical residential development, designed to meet demand for condominium-style resort living within a master-planned tourism estate. The project provides compact residential units supported by shared amenities and proximity to leisure and commercial facilities. As part of the estate's diversified accommodation mix, Newcoast Suites contributes to the optimization of land use and supports centralized management of utilities and services, enabling more efficient resource use and consistent environmental oversight within the island destination.

Business Review

2-9, 2-10, 2-13



Global-Estate Resorts, Inc. (GERI) sustained steady financial growth in 2025, with total assets increasing by 2.89% to Php 64.67 billion from Php 62.85 billion in the previous year. The growth was primarily driven by higher trade and other receivables, inventories, and advances to related parties, partially offset by declines in contract assets, advances to real estate property owners, and property and equipment.

Consolidated revenues reached Php 8.94 billion, anchored by real estate sales, hotel operations, rental income, and finance and other income. Revenue performance was supported by lot sales across the Company's flagship estates, including Newcoast Village (Malay, Aklan), Sta. Barbara Heights (Iloilo City), Twin Lakes developments (Laurel, Batangas), Southwoods City projects, Alabang West, Eastland Heights (Antipolo, Rizal), and Arden Botanical Estate (Trece Martires, Cavite), as well as condominium sales in various developments in Boracay and Twin Lakes.

On the cost side, total costs and expenses declined by 0.74% to Php 6.68 billion, down from Php 6.73 billion in 2024. The reduction was primarily driven by lower



cost of real estate sales (Php 1.94 billion versus Php 2.42 billion) and reduced cost of hotel operations and rentals, partially offset by higher other operating expenses and finance charges. This outcome reflects GERI's effective cost management through operational efficiencies and risk mitigation strategies, which together translated into stronger overall profitability.

As a result, GERI posted a net income after tax of Php 2.26 billion in 2025, up 4.62% from Php 2.16 billion in 2024. More notably, net income attributable to parent equity holders rose 8.09% to Php 1.92 billion from Php 1.78 billion, reversing the prior year's marginal decline. Shareholders' equity climbed to Php 36.01 billion from Php 34.20 billion, supported by retained earnings of Php 20.22 billion, representing a 9.80% year-over-year increase. The Company maintained a healthy debt-to-equity ratio of 0.51, with total liabilities decreasing by 1.03% to Php 21.92 billion, signaling improved balance sheet strength. GERI's return on assets and return on equity held steady at 0.03 and 0.05, respectively, reflecting its solid financial position.

GERI also continued to strengthen its asset base and operational footprint throughout the year. Current assets rose by 2.6% to Php 44.07 billion from Php 42.93 billion, driven by a 4.6% increase in trade and other receivables from installment sales. Cash and cash equivalents declined slightly by 1.13% to Php 2.27 billion, reflecting active deployment of capital into investing activities. Contract assets decreased significantly as project completions progressed, while inventories grew by 7.4% to Php 21.28 billion, a sign of renewed development activity. Investment properties rose modestly by 0.96% to Php 11.99 billion, supported by Php 536.5 million in additions during the year.

Taken together, GERI's 2025 performance reflects its resilience and strategic discipline amid a challenging economic environment. Steady revenue growth, improved gross margins, and disciplined financial management collectively highlight the Company's operational strength. With 2,640 hectares of total landbank, GERI is well positioned to sustain growth in the years ahead, expanding its operations across Laguna, Batangas, Cavite, Rizal, and Aklan, reinforcing GERI's strategic focus on developing leisure estates that support regional growth and tourism-led development.

₱64.7B
Total Assets

₱8.9B
Consolidated Revenue

₱2.3B
Net Income

Sustainability Strategy

2-22

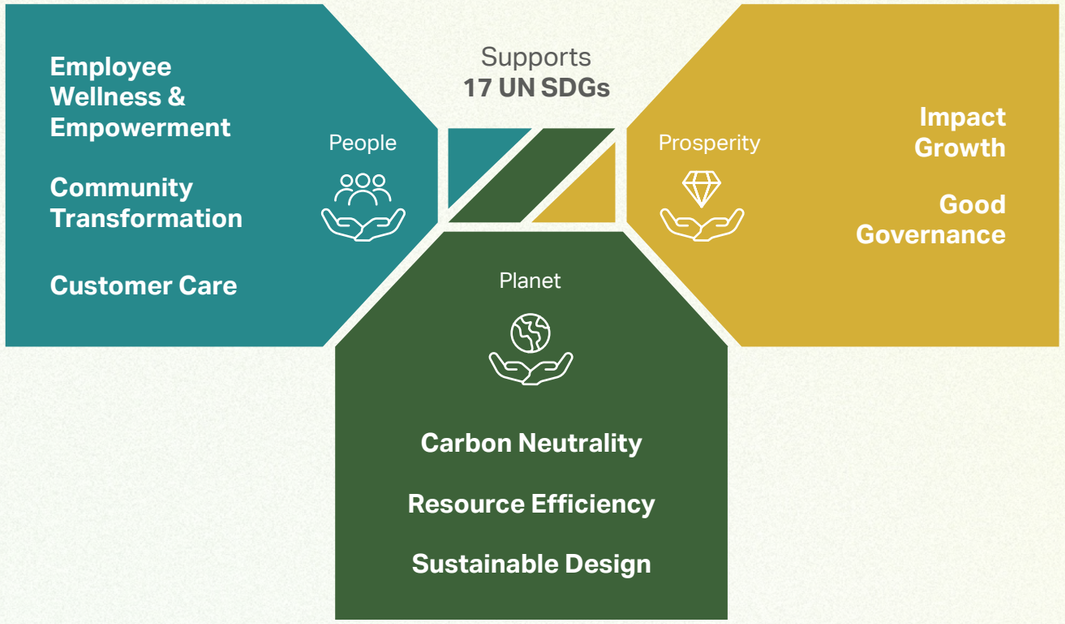


GERI integrates sustainability into its business strategy to ensure long-term value creation. The Company recognizes that environmental protection, social responsibility, and good governance are essential to business resilience and investor confidence.

The sustainability strategy is anchored on the People, Planet, and Prosperity pillars. These guide how the Company manages its workforce and communities, protects natural resources, and sustains financial and governance performance.

Sustainability Framework

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



GERI's sustainability strategy is guided by a clear and purposeful vision: to uplift lives, strengthen communities, and contribute to national development through integrated tourism estates, while exercising responsible stewardship of natural resources. This strategy reflects the Company's core values of integrity, creativity, and excellence, and its long-standing commitment to people and the environment.

Sustainability is embedded across GERI's business operations from estate planning and project development to construction, operations, and community engagement, ensuring that environmental protection, occupational health and safety, and social responsibility progress alongside business growth. By integrating sustainability into decision-making and daily operations, GERI not only addresses current risks and stakeholder expectations but also builds long-term resilience and competitiveness.

Aligned with MEG's SustainAGIlity Framework which is adopted from its holding company, AGI, GERI's sustainability strategy is organized around three interdependent pillars - People, Planet, and Prosperity - which group material topics into a coherent structure that supports long-term value creation for stakeholders.

Pillar 1: PEOPLE



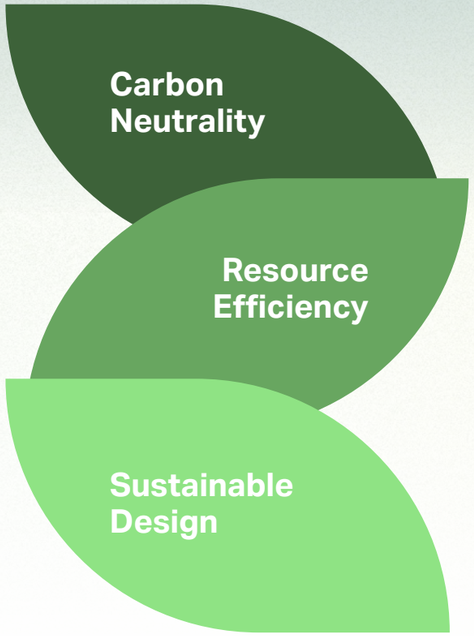
GERI recognizes that a healthy workforce and empowered communities are fundamental to sustainable success. Through programs focused on employee well-being, professional development, and inclusive community engagement, the Company cultivates an organizational culture where people are valued as both contributors and beneficiaries of growth. Its guiding principle is that when employees and communities thrive, the business becomes stronger and more resilient. This pillar is structured around three core focus areas:



Pillar 2: PLANET



GERI's Planet pillar reflects its commitment to protecting the natural systems that sustain its tourism estates and townships. Environmental stewardship is integrated into master planning, engineering design, construction practices, and estate operations to ensure that development enhances, rather than depletes, the ecological value of its locations. The Company's approach recognizes that long-term business viability depends on the health of coastal zones, watersheds, and upland landscapes where its communities are built. This pillar is organized into three strategic sub-pillars:



Pillar 3: PROSPERITY



The Company's Prosperity pillar reflects the Company's commitment to building economic value that is resilient, inclusive, and aligned with long-term destination development. Financial performance, innovation, and governance are pursued not as isolated objectives, but as mutually reinforcing drivers of sustainable growth. By strengthening operational systems, expanding market reach, and embedding integrity into business practices, GERI ensures that value creation benefits investors, employees, customers, and host communities.



Stakeholder Engagement

2-29

Concerns	Channels of Communication	Actions Taken
CUSTOMERS (Condo Unit Owners, Lot Owners, Office Tenants, Mall Retail Partners, Hotel Guests)		
• Pricing and fees • Location and amenities • Quality of customer service • Regular updates on property developments • Transfer of titles • Legal and contractual disclosures • Avenues for feedback	• Emails • Phone calls • Third-party messaging apps • Online meetings • Face-to-face meetings • Public disclosures (one-way communication) filed with the SEC and PSE	• Holding alignment meetings with departments involved in customer concerns • Providing updates to customers • Having a dedicated group for handling escalated concerns • Streamlining the transfer process for titles • Offering promo terms to ease clients' financing options • Providing detailed information about the project location, amenities, and potential future developments • Providing clear explanation of contracts, disclosures, and legal protection and property rights
EMPLOYEES		
• Competitive salaries and benefits • Training and development • Healthy work-life balance • Manpower	• Emails • Phone calls • Text messages • Third-party messaging apps • Face-to-face meetings • Virtual meetings • Public disclosures (one-way communication) filed with the SEC and PSE	• Improving work environments • Establishing effective communication channels • Assigning multiple point persons to handle manpower concerns • Identifying areas that needed manpower and sourcing of new employees • Organizing refresher courses on scopes of work and company processes • Improving measurement of training program successes • Holding coordination meetings

Concerns	Channels of Communication	Actions Taken
SUPPLIERS AND CONTRACTORS		
• Timely payments • Feedback on their services • Maintenance of relationships based on mutual respect and trust	• Emails • Phone calls • Third-party messaging apps • Face-to-face meetings • Virtual meetings • Standard request e-forms • Public disclosures (one-way communication) filed with the SEC and PSE	• Coordinating closely with the concerned utility providers for the approval of the masterplan and design prior to the awarding of the project • Conducting kick-off meeting before implementation to ensure better compliance to standards • Polishing of billing process, including evaluation and release
INVESTORS		
• Regular communication through reports and meetings • Commitment to sustainable development	• Emails • Phone calls • Third-party messaging apps • Face-to-face meetings • Online meetings for investors • Regular filings and disclosures with the SEC and the PSE (one-way communication)	• Holding of corporate meetings
COMMUNITY AND SOCIETY		
• Environmentally friendly practices • Job creation and CSR projects for local communities • Dialogue with community leaders to address concerns and ensure that projects add value to local areas	• Emails • Phone calls • Text messages • Third-party messaging apps • Meetings • Visits • Joint inspections • Public consultations • Public hearings • Community engagement sessions • Public disclosures (one-way communication) filed with the SEC and PSE	• Coordinating with and assisting barangays that can be provided with help or employment opportunities • Providing CSR or immediate response with needed

Materiality

3-1, 3-2

Understanding what matters most is fundamental to GERI's sustainability journey. The Materiality Process goes beyond compliance and reporting; it functions as a strategic framework that enables the Company to identify, evaluate, and manage its most significant economic, environmental, and social impacts. Anchored in recognized best practices and aligned with internationally accepted frameworks such as the GRI Standards, GERI's approach supports transparency, accountability, and continuous operational improvement.

In the prior reporting years, GERI conducted a comprehensive assessment of its material topics. The process began with the identification and evaluation of a broad set of issues, capturing both realized positive outcomes and potential adverse risks. Internal stakeholders, including management from across key business functions, were engaged to ensure that the resulting priorities reflected material concerns and meaningful opportunities for long-term value creation.

Key steps in the process include:

1

Identification and Impact Assessment

A systematic review of issues that affect the economy, the environment, and society. Positive impacts are recognized as existing achievements, while potential risks are identified to enable proactive management and mitigation.

2

Stakeholder Engagement

Multiple consultation channels are used to gather input and integrate stakeholder perspectives into decision-making, reinforcing GERI's commitment to inclusiveness and responsive governance.

3

Benchmarking, Validation, and Prioritization

The identified topics are benchmarked against industry standards and GERI's historical performance trends. Oversight by the Green Council and senior management ensures that priorities are refined into a materiality matrix based on their relative impact and relevance to stakeholders.

This process is guided by GERI's view that sustainability reporting extends beyond disclosure requirements. It is intended to deepen understanding of the rationale behind business decisions and to ensure that corporate actions contribute positively to economic development, environmental protection, and social well-being.

Unified Impact: An ESG Blueprint



Following the materiality re-evaluation and restructuring undertaken in the prior year which aligned GERI's material topics under the SustainAGIlity Pillars of People, Planet, and Prosperity, the Company focused on further refining and strengthening its material topic set to reflect emerging priorities and evolving business conditions.

In 2025, existing material topics were re-evaluated through benchmarking against industry norms, with reference to SASB Standards and peer comparisons. The SASB Materiality Finder tool was utilized to identify recommended material topics for the industry categories in which GERI operates: Real Estate and Real Estate Services under the Infrastructure category.

As a result, Accessibility and Affordability was identified as a distinct material topic, recognizing the Company's role in enabling access to safe, well-planned, and attainable living environments. This addition underscores GERI's commitment to inclusive development through diversified residential offerings, master-planned communities, and responsible project delivery that benefits both end-users and host communities.

Below is the updated and expanded mapping of GERI's material topics organized under the SustainAGIlity Pillars:

PEOPLE



Employee Wellness & Empowerment

- Employees
- Training and Education
- Workforce Health and Safety

Community Transformation

- Local Communities

Customer Care

- Customer Health and Safety
- Accessibility and Affordability

PLANET



Carbon Neutrality

- Emissions

Resource Efficiency

- Energy
- Materials
- Water
- Waste
- Biodiversity

Sustainable Design

- Land Use and Green Infrastructure
- Climate Adaptation and Resilience

PROSPERITY



Impact Growth

- Economic Performance
- Market Presence
- Digitalization

Good Governance

- Enterprise Risk Management
- Business Ethics and Integrity
- Vendor Accreditation

Through these refinements, GERI enhances the clarity of its reporting and the effectiveness of its sustainability initiatives, ensuring that ESG management remains responsive to stakeholder priorities while contributing to durable long-term value.

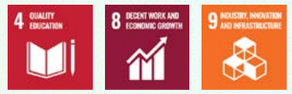
UN SDG Contributions

3-3



GERI's 10 Sustainability Goals, also known as the 10G's of GERI, serve as the foundation of the Company's sustainability strategy and accountability framework. These goals guide the integration of environmental, social, and governance (ESG) considerations across business operations and project development. Building on the alignment established in previous years, GERI continues to map its sustainability priorities against the 17 United Nations Sustainable Development Goals (SDGs) to ensure that its initiatives contribute to broader global and national development objectives. Through this alignment, the Company focuses on addressing climate-related risks, promoting inclusive growth, and supporting responsible resource use across its developments. Sustainability initiatives span a wide range of areas, including renewable energy adoption, environmental management, workforce development, and community investment. This approach allows GERI to embed sustainability into its core business strategy while supporting long-term value creation for stakeholders.

GERI delivers its sustainability commitments through two primary business platforms: Integrated Tourism Estates and Lifestyle Communities, and Hotel and Commercial Services. Its integrated estates and lifestyle communities are designed as master-planned developments that promote environmental stewardship, efficient land use, and active community engagement. Meanwhile, its hotel and commercial operations provide hospitality and retail services that incorporate energy-efficient systems and environmentally responsible operating practices. Together, these business segments provide the structure through which GERI advances its sustainability objectives and contributes to the achievement of the UN SDGs.

Material Topic	Relevant GRI Topic Standards	Societal Value/ Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact	SDGs
Employees GERI upholds equality and non-discrimination in the recruitment of its workforce, recognizing that a diverse team provides broader perspectives for its business growth.	**GRI 401:** Employment **GRI 402:** Labor-Management Relations **GRI 405:** Diversity and Equal Opportunity **GRI 406:** Non-discrimination **GRI 408:** Child Labor **GRI 409:** Forced or Compulsory Labor **GRI 410:** Security Practices	• Utilization of e-vehicles • Tree planting activities • Utilization of renewable energy	• Unconscious biases in hiring • Workplace culture changes • Customer service pressures	• Unbias hiring • Employee wellness programs • Change management strategies	
Training and Education Investing in employee development fosters a highly skilled workforce that forwards GERI's position as a leader in sustainable and innovative real estate solutions.	**GRI 404:** Training and Education	• Learning and development programs • Skills and training sessions • Leadership summit	• Disparities in training access • Rapid skill shifts • Exclusion of non-participants	• Equal training access • Continuous learning frameworks • Inclusive leadership	
Workforce Health and Safety Maintaining a safe and healthy work environment reduces business disruptions and protects GERI's workforce from hazards and accidents.	**GRI 403:** Occupational Health and Safety	• Quarterly emergency drills • Fire protection & fire safety awareness • First aid training and basic life support • Mandatory 8-Hour Safety and Health Seminar for workers	• Non-compliance with safety protocols • Training costs	• Frequent audits • Mandatory safety training	
Local Communities Strong community engagement enhances GERI's promotion of strong connections with the Company's surrounding communities and creates a positive social impact.	**GRI 203:** Indirect economic impacts **GRI 413:** Local Communities	• Community partnerships • CSR programs (blood drives and other community programs) • Project Halina - Experience Nature Project	• Risk of community dependency on corporate support	• Long-term community development strategies	
Customer Health and Safety Strict standards in product and service safety protect customers, minimize liability risks, and strengthen brand trust, which are crucial for sustaining customer loyalty and business success.	**GRI 416:** Customer Health and Safety **GRI 417:** Marketing and Labeling **GRI 418:** Customer Privacy	• Product and service quality checks	• High compliance costs • Certification barriers	• Cost-benefit analysis • Regulatory alignment	
Accessibility and Affordability Developing well-planned, accessible, and affordable communities enables broader participation in township living while supporting inclusive development, mobility, and access to essential services for residents, workers, and surrounding communities.	**GRI 203:** Indirect Economic Impacts **GRI 413:** Local Communities	• Development of accessible, integrated townships with housing, transport, and services • Support for mobility, local economic activity, and inclusive community growth	• Rising property values affecting affordability • Increased pressure on local infrastructure	• Diverse residential offerings across locations and segments • Integrated estate planning and responsible marketing	

Material Topic	Relevant GRI Topic Standards	Societal Value/ Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact	SDGs
Emissions GERI actively monitors and tracks its emissions sources and aggressively utilized renewable energy as part of its commitment to Net Zero operations.	**GRI 305:** Emissions	• Utilization of e-vehicles • Tree planting activities • Utilization of renewable energy	• Limited long-term impact of single-day events • Maintenance challenges	• Year-round energy conservation initiatives • Robust maintenance tracking	
Energy Efficient energy management reduces operational costs and drives operational excellence.	**GRI 302:** Energy	• Earth Hour Celebration • Solar-powered lights • Power Hour sustainability initiative	• Limited long-term impact of single-day events • Maintenance challenges	• Year-round energy conservation initiatives • Robust maintenance tracking	
Water GERI monitors water usage and continuously maintains and upgrades its water facilities to promote responsible resource management.	**GRI 303:** Water and Effluents	• Water Distribution Facility • On-site Pre-Treatment Systems (septic tanks and oil and grease traps) • Wastewater Treatment Facility (WWTF) • Sewerage Treatment Plant (STP)	• High initial investment costs • Water and Land Contamination	• Cost-sharing models for water infrastructure • Regular wastewater laboratory testing	
Waste Effective waste management reduces environmental impact and ensures compliance to waste disposal practices.	**GRI 306:** Waste	• Waste reduction and recycling programs • Coastal cleanup drives • Vermicomposting	• Challenges in changing consumer waste habits • Operational difficulties	• Educational waste programs • Cleanup incentives • Scalable composting models	
Biodiversity GERI upholds the Philippine NIPAS Act to safeguard ecosystems, minimize environmental risks, and promote responsible land development.	**GRI 304:** Biodiversity	• Turtle Hatching • Artificial Coral Reef Domes	• Disruptions due to habitat interventions • Marine biodiversity loss	• Investment in EV infrastructure • Sustainable forestry partnerships	
Materials Sustainable sourcing and efficient material use lower costs, minimize resource consumption, and promote circular economy principles of everyday materials.	**GRI 301:** Materials	• Sustainable sourcing	• Supply chain complexities	• Supplier training • Sustainability incentives	
Land Use and Green Infrastructure The Company puts a priority in integrating green infrastructure and sustainable land-use planning into its developments to enhance climate resilience and improve community livability.	**GRI 304:** Biodiversity and Land Use	• Green spaces and sustainable design	• High costs and space requirements	• Urban planning integration • Climate resilience planning	
Climate Adaptation and Resilience A proactive approach to climate resilience ensures the long-term stability of GERI's assets and operations, mitigating risks from extreme weather events amid the changing climate.	**GRI 305:** Emissions	• Disaster risk mitigation • Climate awareness campaigns	• Difficulties in fully predicting climate risks	• Advanced modeling • Targeted education strategies	

Material Topic	Relevant GRI Topic Standards	Societal Value/ Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact	SDGs
Economic Performance Financial stability and strategic growth planning enable GERI to attract investors, fund sustainable developments, and maintain market leadership amid economic fluctuations.	**GRI 201:** Economic Performance **GRI 207:** Tax	• Strategic business planning	• Economic downturns affecting planning effectiveness	• Scenario-based strategic planning	
Market Presence GERI prioritizes local recruitment to strengthen its market positioning and improve business-community relationships with the community.	**GRI 202:** Market Presence	• Local hiring and recruitment • Brand presence	• Limited job market diversity • Market saturation	• Diversity recruitment programs • Brand differentiation strategies	
Digitalization The adoption of digital solutions enhances efficiency, improves customer experience, and positions GERI as a forward-thinking real estate developer in an increasingly tech-driven market.	**GRI 418:** Customer Privacy	• Paperless operations • Automated workflows	• Resistance to adopting digital workflows • Cybersecurity risks	• Training and gradual transition • Cybersecurity investments	
Enterprise Risk Management GERI utilizes a structured risk management framework in order to identify and mitigate risks.	**GRI 2:** General Disclosures	• Business continuity	• Difficulty in ensuring full compliance	• Compliance audits and corrective actions	
Business Ethics and Integrity Ethical business practices promote trust among investors, customers, and regulators, reducing legal and reputational risks while strengthening corporate governance.	**GRI 205:** Anti-Corruption **GRI 206:** Anti-Competitive Behavior	• Anti-corruption training • Compliance to corporate governance policies	• Challenges in measuring anti-corruption effectiveness • Compliance costs	• Independent anti-corruption assessments • Policy updates	
Vendor Accreditation A rigorous supplier assessment process ensures responsible sourcing, supply chain resilience, and alignment with GERI's sustainability and quality standards.	**GRI 204:** Procurement Practices **GRI 414:** Supplier Social Assessment	• Supply chain resilience and sustainability • Supplier assessments	• Supplier resistance to sustainability criteria • Lack of standardized assessments	• Collaborative supplier programs • Industry-wide benchmarking	

People

Empowering Stakeholders & Society

GERI is dedicated to creating a positive, diverse, and enabling work environment in the spirit of fair labor practices, equity, and continuous learning.

The Company recognizes the importance of collaboration among its employees to ensurethe success of its diverse initiatives.

Building on this insight, GERI focuses on addressing employee wellness, customer satisfaction, and engagement.

This is achieved through diligently pursued initiatives in workforce health and safety, employee development initiatives, engagement with the communities in which it operates, customer health and safety, and accessibility and affordability.

Employee Wellness & Empowerment

- Employees
- Training and Education
- Workforce Health and Safety

Community Transformation

- Local Communities

Customer Care

- Customer Health and Safety
- Accessibility and Affordability

Employee Wellness & Empowerment



Employees 3-3, 406-1

Employees are central to GERI's ability to plan, develop, and operate integrated tourism estates and lifestyle communities. Workforce availability, diversity, and fair employment practices directly affect operational continuity, project execution, and long-term organizational resilience. As GERI expands its development portfolio, workforce growth and composition remain material to both business performance and social impact.

GERI's workforce impacts occur primarily at its project sites and corporate offices. Positive impacts include employment generation, inclusive participation across gender groups, and opportunities for early-career workers. Potential negative impacts—such as discrimination or unequal access to advancement—are mitigated through the Company's merit-based employment systems and equal opportunity policies.

Gender and age diversity across organizational levels indicate that inclusion at GERI extends beyond entry-level roles into management and leadership positions, while age distribution reflects a balance between experienced leadership and generational renewal.

GERI's workforce increased steadily from 845 employees in 2022 to 1,188 employees in 2025, reflecting business expansion across its developments. Female employees consistently accounted for the majority of the workforce, reaching 62.12% in 2025. Growth was balanced across genders, indicating workforce expansion rather than concentration within a single demographic group.

Employee Breakdown [2-7]

Disclosure	2022	2023	2024	2025
By Number				
Male Employees	344	407	421	**450**
Female Employees	501	600	663	**738**
By Percentage (%)				
Male Employees	40.71	40.42	38.84	**37.88**
Female Employees	59.29	59.58	61.16	**62.12**
Total	**845**	**1,007**	**1,084**	**1,188**

Female representation is evident across all organizational levels, including senior and middle management. Board-level female representation increased to 33% in 2025. This distribution demonstrates that gender diversity at GERI is embedded across leadership and operational roles rather than confined to entry-level positions.

Senior leadership and Board positions are predominantly held by employees over 50, reflecting the importance of experience in governance and strategic oversight. Middle management is largely composed of employees aged 30 to 50, indicating a stable pipeline of mid-career professionals. Rank-and-file roles are primarily filled by employees under 30, highlighting GERI's contribution to early-career employment and workforce renewal.

Diversity Across Organizational Levels by Gender* (in %) [405-1]

Disclosure	2023	2024	2025
Board of Directors			
Male	78	78	**67**
Female	22	22	**33**
Senior Management			
Male	47	50	**54**
Female	53	50	**46**
Middle Management			
Male	43	44	**47**
Female	57	56	**53**
Rank and File			
Male	39	38	**36**
Female	61	62	**64**

** Data not reported in FY 2022*

Diversity across Organizational Levels by Age* (in %) [405-1]

Disclosure	2023	2024	2025
Board of Directors			
< 30 years old	0	0	**0**
30-50 years old	22	22	**22**
> 50 years old	78	78	**78**
Senior Management			
< 30 years old	0	0	**0**
30-50 years old	66	43	**23**
> 50 years old	34	57	**76**
Middle Management			
< 30 years old	26	4	**4**
30-50 years old	66	83	**83**
> 50 years old	9	13	**13**
Rank and File			
< 30 years old	84	70	**67**
30-50 years old	15	27	**30**
> 50 years old	2	3	**3**

** May not total 100% due to rounding*
** FY 2023 and FY 2024 data has been restated to reflect correct percentage of employees by age*
** Data not reported in FY 2022*

GERI engages workers who are not employees through third-party contractors and service providers to support estate operations, and specialized services, including security, staff, admin, and housekeeping. Data on these types of workers are compiled from contractor reports and service agreements and are reported as headcount at the end of the reporting period; full-time equivalent figures are not computed. Changes in non-employee worker numbers reflect project timelines, construction activity levels, and estate operational requirements.

Workers Who are Not Employees* [2-8]

Disclosure	2023	2024	2025
By Number			
Male Workers	428	335	**341**
Female Workers	57	33	**48**
By Percentage (%)			
Male Workers	88.25	91.03	**87.66**
Female Workers	11.75	8.97	**12.34**
Total	**485**	**368**	**389**

** FY 2023 and FY 2024 data have been restated to include additional security personnel who were not previously accounted*
** Data not reported in FY 2022*

New Employee Hires* [401-1]

Disclosure	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
By Gender						
Male	181	17.97	82	7.56	**98**	**8.25**
Female	265	26.32	142	13.10	**168**	**14.14**
By Age Group						
< 30 years old	367	36.44	170	15.68	**221**	**18.60**
30-50 years old	77	7.65	52	4.80	**45**	**3.79**
> 50 years old	2	0.20	2	0.18	**0**	**0.00**
Total	**446**	**44.29**	**224**	**20.66**	**266**	**22.39**

** Data not reported in FY 2022*

Across both employees and non-employee workers, GERI applies non-discriminatory practices guided by merit and job-related qualifications. No confirmed incidents of discrimination were recorded during the reporting period, reflecting the continued application of equal opportunity and fair employment practices.

To support collaboration and employee well-being, the Company conducts employee engagement and team-building activities that incorporate sustainability practices where feasible. As development activities progress, workforce planning involving both employees and workers who are not employees will remain integral to operational stability and long-term sustainable growth.

Recruitment

GERI's recruitment approach supports equitable access to employment and advancement opportunities while ensuring that staffing decisions remain grounded in merit, qualifications, and operational requirements. Hiring practices are designed to balance workforce renewal with organizational stability as development activities progress across different project phases.

Hiring activity declined from 2023 to 2024, followed by a moderate increase in 2025. Total new hires decreased from 446 in 2023 to 224 in 2024, before rising to 266 in 2025, reflecting adjustments in workforce requirements aligned with development activity levels.

Across the reporting period, female hires consistently exceeded male hires in both number and hiring rate. In 2025, female employees accounted for 168 new hires compared with 98 male hires, reflecting sustained gender diversity in recruitment outcomes.

By age group, recruitment remained concentrated among employees under 30 years old, who accounted for the majority of new hires each year. In 2025, employees under 30 represented 221 new hires, compared with 45 hires aged 30–50 and no hires above 50. This pattern supports workforce renewal and long-term succession planning.

GERI recognizes that diversity and equitable hiring initiatives may present risks of unintended bias if not properly managed. To promote fairness and objectivity, recruitment practices adhere to the 1987 Philippine Constitution's Bill of Rights, which guarantees equal protection and prohibits discrimination based on ethnicity, race, and religion. These principles are embedded in recruitment procedures and employment-related policies.

Employee Turnover* [401-1]

Disclosure	2023		2024		2025	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
By Gender						
Male	88	9.44	76	7.28	**83**	**7.00**
Female	117	12.55	100	9.58	**119**	**10.04**
By Age Group						
< 30 years old	146	15.66	127	12.17	**145**	**12.24**
30-50 years old	57	6.11	46	4.41	**53**	**4.47**
> 50 years old	2	0.21	3	0.29	**4**	**0.34**
Total	**205**	**21.98**	**176**	**16.87**	**202**	**17.05**

** Data not reported in FY 2022*

Total employee turnover declined from 205 employees in 2023 to 176 in 2024, before a slight increase to 202 in 2025. Corresponding turnover rates decreased from 21.98% in 2023 to 16.87% in 2024 and remained relatively stable at 17.05% in 2025.

Across genders, turnover rates declined in 2024 compared with 2023, with a modest increase observed in 2025. Female employees consistently accounted for a higher share of total turnover, reflecting their larger proportion within the overall workforce.

By age group, turnover remained highest among employees below 30 years old across all reporting periods. In 2025, employees under 30 accounted for 145 separations, compared with 53 among those aged 30–50 and 4 among those over 50. This trend is consistent with early-career mobility patterns.

GERI recognizes the importance of maintaining workforce stability to ensure operational continuity and preserve institutional knowledge. Recent turnover trends indicate improved retention compared with earlier periods, enabling the Company to sustain workforce levels while managing recruitment activity.

Benefits

To promote workforce well-being, financial security, and job satisfaction, GERI provides both mandatory and supplementary employee benefits. Aside from eligibility, benefit utilization is also monitored to better understand employee needs and the effectiveness of welfare programs.

Statutory Benefits



To comply with the requirements of applicable labor laws and regulations on mandatory employee benefits, GERI provides all legally mandated benefits to its employees. The table below presents, for each statutory benefit, the number of employees who were eligible during the reporting year and the number who actually availed of the benefit, reflecting the level of utilization.

Employees Who Are Eligible and Have Availed of Benefits (in %) [401-2]

	2023			2024			2025		
Disclosure	Eligibility	Male	Female	Eligibility	Male	Female	Eligibility	Male	Female
SSS	181	181	17.97	181	82	7.56	**98**	**98**	**8.25**
Pag-IBIG	265	265	26.32	265	142	13.10	**168**	**168**	**14.14**
PhilHealth	367	367	36.44	367	170	15.68	**221**	**221**	**18.60**
Parental Leaves	367	367	36.44	367	170	15.68	**221**	**221**	**18.60**
Vacation Leaves	77	77	7.65	77	52	4.80	**45**	**45**	**3.79**
Sick Leaves	2	2	0.20	2	2	0.18	**0**	**0**	**0.00**

** FY 2023 and FY 2024 data have been restated to reflect the correct computation of availment based on eligible employees*
Legend: "-" indicates data not available

To improve the accuracy of impact reporting, GERI reports benefit utilization based on benefits actually availed during the reporting period, rather than on eligibility alone. This approach provides a clearer picture of how employees access and use the benefits available to them.

GERI's employee benefits framework remained unchanged from 2023 to 2025, maintaining full eligibility for statutory benefits such as SSS, Pag-IBIG, and PhilHealth. Utilization data shows that health and leave-related benefits, especially vacation and sick leave, are the most frequently accessed. This continued use supports employee well-being and work-life balance.

Eligibility rates for vacation and sick leave are below 100% due to specific requirements. Only employees with regular status qualify, which lowers overall eligibility. Parental leave is also limited to certain groups, primarily female employees and married male employees, resulting in lower eligibility compared to the total workforce.

Vacation leave was widely used by both male and female employees, reaching near full utilization in 2024 and 2025. Sick leave usage also increased in 2025. Statutory benefits such as SSS and Pag-IBIG maintained steady utilization. Parental leave remained fully utilized among eligible employees, demonstrating the Company's ongoing support for those managing family responsibilities.

Non-Statutory Benefits



Beyond compliance with mandatory statutory benefits, the Company also provides a range of non-statutory benefits to further support the well-being, development, and engagement of its employees. The table below outlines these additional benefits, including the number of employees eligible and the percentage who availed of each benefit during the reporting year, demonstrating the Company's commitment to going above and beyond legal requirements.

Employees Who Are Eligible and Have Availed of Benefits (in %) [401-2]

	2023			2024			2025		
Disclosure	**Eligibility**	**Male**	**Female**	**Eligibility**	**Male**	**Female**	**Eligibility**	**Male**	**Female**
Medical Benefits (Aside from PhilHealth)	63.75	100	86.86	88.47	100	100	**84.60**	**100**	**100**
Housing assistance (aside from	0.10	0	100	0.09	100	0	**0**	**0**	**0**
Pag-IBIG)	0.10	0	100	0.09	100	100	**0.17**	**0**	**100**
Retirement Fund (Aside from SSS)	81.73	0.31	0	93.08	0.00	0.00	**94.36**	**0**	**0**
Life Insurance	81.73	0.31	0	93.08	0.00	0.00	**94.36**	**0**	**0**

** FY 2023 and FY 2024 data have been restated to reflect the correct computation of availment based on eligible employees*

Medical benefits, excluding PhilHealth, are widely used by eligible employees, demonstrating the Company's ongoing commitment to employee health. In contrast, housing assistance and retirement fund coverage apply to a limited segment of the workforce due to specific eligibility requirements, resulting in lower eligibility rates. Life insurance coverage expanded from 2023 to 2025, offering broader employee protection. While some benefits are widely accessed, others are tailored for specific employee groups, ensuring targeted support where needed.

In addition to providing these benefits, GERI complies with the Department of Labor and Employment's (DOLE) mandated labor and employment laws and submits required regulatory reports.

Parental Leave* [401-3]

Reporting Period & By Gender	2023	2024	2025
Entitled to Parental Leave			
Male	3	2	**3**
Female	18	7	**9**
Took Parental Leave			
Male	3	2	**2**
Female	18	7	**4**
Returned to Work after Parental Leave Ended			
Male	3	2	**2**
Female	18	7	**4**
Returned to work after parental leave ended who were still employed 12 months after their return to work			
Male	-	3	**2**
Female	-	18	**7**
Returning from parental leave in the prior reporting period			
Male	-	3	**2**
Female	-	18	**7**
% Return to Work Rate			
Male	100	100	**100**
Female	100	100	**100**
% Retention Rate			
Male	-	100	**100**
Female	-	100	**100**

** FY 2024 data have been restated to reflect the accurate number of employees who took parental leave*

GERI provides parental leave benefits in accordance with labor regulations to support employees during key life events and to promote work-life balance. The Company monitors parental leave utilization, return-to-work rates, and retention following leave to assess the effectiveness of its policies in supporting both employee welfare and workforce continuity.

Throughout the reporting period, all employees who took parental leave returned to work, resulting in a 100% return-to-work rate for both male and female employees. The Company also achieved a 100% retention rate among these employees 12 months after their return. These results highlight GERI's supportive workplace, enabling employees to balance family responsibilities and sustain their careers.

Overall, apart from mandated benefits, GERI promotes employee well-being through engagement and wellness programs, including a Health and Wellness Month and activities organized by the HR Department. The Company's Sales and Marketing teams also implement initiatives focused on mental health, sales immersion, and skills development. These programs complement GERI's goal of supporting employees' physical, mental, and professional well-being.

Human Rights and Labor Laws 2-26, 3-3, 402-1

GERI recognizes that the success of its business is closely linked to the well-being and development of its employees. The Company is committed to maintaining a workplace that is safe, ethical, and free from abusive or unlawful practices. Across its operations and contractor network, GERI continues to uphold a zero-tolerance policy against child labor, forced labor, and all forms of human rights violations.

Collective Bargaining and Human Rights/Labor Law Incidents [2-30, 408-1, 409-1]

0
No. of legal actions or employee grievances involving forced or child labor
From 2022 - 2025

100%
Security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security [410-1]
From 2022 - 2025

Are third-party security personnel also required to undergo security and human rights training?

YES!

To strengthen this commitment, GERI has improved its recruitment screening procedures and expanded employee training programs. These measures help prevent labor exploitation and ensure that human rights standards are consistently applied throughout the organization.

The Company complies with applicable local and international labor and human rights laws through its existing policies and regulations such as the Code of Business Conduct and Ethics and Employee Handbook. Employees are encouraged to raise concerns or grievances through the HR Division, with consultations conducted on a case-by-case basis. Where operational changes affect employment, GERI provides affected employees and their representatives with at least one month's notice.

Security operations across GERI estates comply with the Republic Act No. 5487 (Private Security Agency Law), under which security personnel undergo training that emphasizes proper conduct, appropriate use of authority, and respect for the rights and dignity of all individuals. This requirement also applies to third-party security providers, reinforcing GERI's commitment to respectful, lawful, and responsible conduct across its operations.

GERI ensures lawful, ethical, and responsible conduct across its operations, including estate and facilities management activities. IRPMI serves as GERI's property management arm, overseeing estate operations and administrative functions in developments where a Homeowners Association (HOA) or Condominium Corporation (Condo Corp) is already in place. Through its management of common areas, facilities, and estate-level services, IRPMI supports the orderly, safe, and efficient operation of GERI's estates. This operational role contributes to service continuity, regulatory compliance, and stable day-to-day estate management, supporting the overall quality and sustainability of GERI's destination developments.

Training and Education 3-3, 404-2, 404-3

Training and education support service excellence, regulatory compliance, and long-term workforce capability. GERI continues to use average training hours as a key metric in reviewing the effectiveness of its training framework and in identifying areas for improvement in workforce capability development.

Employee Training Hours [404-1]

Disclosure	2023	2024	2025
By Gender			
Male	1,740	1,874	**3,081**
Female	1,708	2,465	**4,777**
By Employee Category			
Senior management	544	62.5	**186**
Middle management	3,448	718	**3,923**
Rank and File	664	3,558.5	**3,749**
Total	**3,448**	**4,339**	**7,858**

Average Training Hours [404-1]

Disclosure	2023	2024	2025
By Gender			
Male	11.68	4.45	**7.96**
Female	9.38	3.72	**6.32**
By Employee Category			
Senior management	10.67	4.46	**6.89**
Middle management	14.25	3.99	**7.80**
Rank and File	17.47	4.00	**6.12**
Total	**10.42**	**4.00**	**6.87**

For the 2025 reporting period, average training hours by gender and employee category increased significantly as Global Citizenship Education (GCE) became operational and started scheduling training services. These results reflect the Company's continued emphasis on structured learning and skills development aligned with operational requirements.

Differences in average training hours across employee categories are influenced by role-specific training needs and regulatory or technical requirements. Management and supervisory roles are supported through leadership and compliance-related programs, while rank-and-file employees receive training focused on operational skills, workplace safety, and service standards.



Coaching the Next GERInation

People development is central to the long-term success of GERI as it continues to grow its integrated tourism estates. Recognizing that strong systems must be matched by capable leadership, the Company has placed renewed focus on how leaders guide, support, and develop their teams.

This direction took shape in October 2025 with the launch of the Leadershift Conference, "Coaching the Next GERInation," led by the HR Division in partnership with a prominent external training consultancy firm. This was followed by another conference intended for the next-in-line key departmental leadership movers in the company called the Lead Next Conference done last November 2025. The said conferences introduced coaching and mentoring as core leadership practices, shifting leadership development toward approaches grounded in dialogue, trust, and continuous learning. Participants were equipped with practical methods to help teams strengthen skills, reinforce accountability, and uphold service standards across GERI's operations.

The initiative followed the transition of Human Resources into a dedicated division for People Management, Development, and Experience, alongside the inspiration and leadership of Top Management, providing stronger organizational support for structured learning and leadership growth. Together, these changes emphasized that long-term performance depends not only on operational discipline but also on how leaders cultivate people and workplace culture.

By embedding coaching and mentoring into leadership practice, GERI is preparing a new generation of managers who can balance performance with care for people. This people-centered approach strengthens workforce capability while supporting the Company's broader goal of sustaining safe, resilient, and thriving destinations built on empowered teams and shared responsibility.



LEAD NEXT

Leadership development was reinforced as part of GERI's effort to build capable supervisors and managers who can guide teams and uphold organizational values. Leadership-oriented learning activities focused on communication, people management, teamwork, and reflective practice. Around 40% of supervisors underwent leadership training, enhancing managerial capability and succession readiness. These programs are aligned with international recommendations on continuous workplace learning and resilience, supporting both individual career growth and organizational performance. Leadership training initiatives also supported operational alignment by integrating discussions on service quality, safety, and sustainability into management-level engagements.



Values+ Training Sessions

This training program emphasizes adherence to the Company's core values. It focuses on instilling and reinforcing principles that guide employees in decision-making. It ensures that everyone understands the organization's fundamental values and promotes ethical behavior. This program hopes to build future leaders with integrity and respect.





Mandatory 8-Hour Safety and Health Training

In compliance with Republic Act 11058 (An Act Strengthening Compliance with Occupational Safety and Health Standards), all workers must undergo this training program on safety precautions, health and sanitation, and emergency response procedures. Labor laws related to Occupational Safety and Health are also discussed in this seminar, which aims to protect the well-being of workers.

Leadership Development and Structured Learning Programs

Leadership development programs were rolled out in 2025, anchored on key initiatives designed to strengthen employee capabilities. The Company launched SPACE (Strategizing and Prioritizing Actions Consistently and Efficiently), focused on self and time management, alongside SCRIBE (Skilled Communication and Reporting in Business Environments) to enhance business communication. Additional programs include GERIfied Branding (GERI Professional Image, Thinking, and Action Personal Branding) and High Impact Presentation, which develops assertive and professional communication skills. The Company also conducts Structured Learning Experiences across various activities, promoting continuous learning through structured experiences, collaborative activities, and values-based development, and equipping employees with essential competencies for future leadership roles.

The Human Resources Division—composed of the People Management, People Experience, and People Development Departments—is driving a strategic transformation to fortify the company's most vital resource: its people. By executing rigorous Training and Organizational Needs Analysis (TONA), the People Development team directly bridges priority skill gaps, pivoting our learning programs to meet evolving operational and strategic demands. This effort is amplified through a partnership with the People Experience Department, where Organizational Development is being actively reshaped to guarantee a vibrant, high-performance employee journey. Simultaneously, the People Management Department serves as a stabilizing force, modernizing employment standards to ensure a harmonious and equitable work environment. By integrating cross-departmental performance reviews that prioritize growth and recognition, the HRD is not merely supporting the status quo but is actively building a resilient, sustainable workforce designed to propel the company's future direction.





Workforce Health and Safety

3-3, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7

GERI recognizes that workforce health and safety are fundamental to sustaining reliable operations across its business. Given the Company's activities in estate development, property management, and hospitality services, employees are exposed to varied operational environments that require structured safety systems, continuous awareness, and shared responsibility.





General Policies and Procedures

In 2025, GERI continued to implement occupational safety measures under its Environmental, Health, and Safety (EHS) Policy, which covers all employees across all its offices and project sites. This is done in accordance with RA 11058 and incorporates best practices outlined in ISO 45001 (Occupational Health and Safety) and ISO 14001 (Environmental Management).

Workforce health and safety programs are implemented through GERI's EHS Group in coordination with estate management and functional departments. These programs are designed to prevent work-related injuries and illnesses, promote safe behavior, and support employee well-being in compliance with national occupational safety and health regulations. The Company implements its EHS Policy and Procedures through regular annual EHS inspections and audits, supported by the EHS Flash Reports awareness campaign, ensuring that monthly reports on safety, environmental performance, and sustainability were actively communicated to employees across offices and project sites. The Company places strong emphasis on preventive safety practices, including the conduct of quarterly evacuation drills, to minimize the risk of accidents and workplace injuries.

Hazard Identification and Risk Assessment

GERI's system for identifying and managing workplace hazards is guided by relevant national regulations, including Republic Act No. 11058, the Occupational Health and Safety Standards (1989 Yellow Book), and DOLE Department Order No. 198, Series of 2018. These regulatory frameworks provide the basis for a structured assessment of both routine and non-routine risks, applying the hierarchy of controls to eliminate or reduce potential hazards.

To strengthen awareness of occupational health and safety (OHS) practices, the Company issues internal advisories, technical EHS guidance, and safety-related training materials. GERI applies a Hazard Identification, Risk Assessment and Control (HIRAC) process to both routine and non-routine activities. Identified risks are reviewed by the EHS Group, which is composed of certified safety professionals,

and are classified as critical, major, or minor based on severity and likelihood.

Work-related hazards and hazardous situations are reported through established internal channels, including immediate supervisors, the Company Nurse, the HR Department, and the EHS Group. These reporting mechanisms allow workers to raise concerns promptly and ensure that potential risks are addressed at the earliest stage. Investigations aim to determine root causes and contributing factors, and the results are documented in incident and audit reports. Corrective and preventive actions are defined, implemented, and monitored to prevent recurrence, with findings integrated into safety procedures and training programs.

Occupational Health Services

GERI ensures access to occupational health services to support the health and safety needs of its employees. On-site clinics, staffed by in-house physicians and nurses, provide free medical consultations, medicines, and first aid treatment. These facilities are subject to regular inspection and sanitation, and medical supplies are routinely replenished. In compliance with Republic Act No. 10173, also known as the Data Privacy Act of 2012, employee health records are securely maintained and treated with strict confidentiality.





Workers' Training and Consultation

DOLE-accredited safety practitioners assist management in strengthening and sustaining a culture of workplace safety. The Company conducts regular training programs to equip employees with essential knowledge on occupational safety and emergency preparedness, promoting awareness and readiness across all levels of the organization.

2025 OHS Training and Programs

- Mandatory 8-hour Occupational Safety and Health Training
- Basic Occupational Safety and Health Awareness
- Environmental Monitoring Work/Activity Permit
- Fire Protection & Fire Safety Awareness
- First Aid Training and Basic Life Support

Safety awareness and operational discipline were further reinforced through structured learning activities conducted during the EHS Story Conference. This platform enabled employees and estate representatives to share experiences, lessons learned, and best practices in workplace safety. Sessions focused on hazard identification, proper work practices, and shared accountability for safety performance.

The Company encourages active participation of departmental representatives in discussions on safety and operational concerns. Forums, toolbox meetings, and workers' consultations are conducted to support the development and implementation of the safety management system, ensuring that diverse perspectives are considered. GERI also maintains a structured OSH Committee with a defined hierarchy to address workforce health and safety concerns in a systematic and effective manner.

Coordination among estate management, engineering teams, and service personnel ensured consistent application of safety procedures across operational settings. This helped ensure that safety standards were applied not only to construction activities but also to routine office operations and guest-facing services.

OHS Performance [403-9, 403-10]

Disclosure	2022	2023	2024	2025
Safe Man-Hours	1,623,798	1,955,052	340,542	**2,568,654**
Work-related injuries	0	0	1	**0**
Work-related fatalities	0	0	0	**0**
Work-related ill-health	0	0	0	**0**
Safety drills	1	8	8	**14**

** FY 2024 data have been restated to reflect the correct OHS figures*

During the reporting period, GERI attained a record of zero fatalities and zero cases of recordable work-related ill-health among both employees and non-employee workers whose work is controlled by the Company. Work-related hazards that may pose risks of ill health are identified through hazard identification and risk assessment processes conducted by the EHS Group, including regular site inspections and internal audits. These hazards include physical, ergonomic, and environmental risks associated with estate operations and construction-related activities.

In 2025, GERI saw a significant increase in safe man-hours, indicating stronger safety and health management. This upward trajectory reflects the consistent application of occupational safety standards and employee vigilance, even as operations expanded. Emergency preparedness also advanced significantly, with the number of safety drills increasing from 1 in 2022 to 8 in both 2023 and 2024, and 14 in 2025, achieving 100% compliance with regulatory requirements.

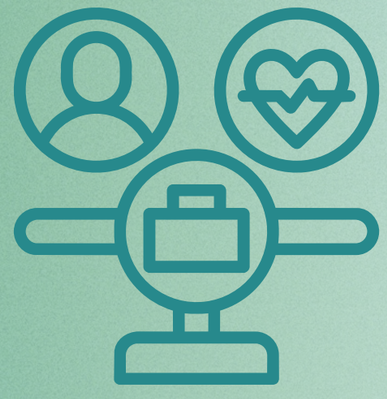
This strong performance builds on a decade-long track record of vigilance. From August 2015 to November 2025, GERI accumulated a total of 15,891,264 safe man-hours without a single lost-time injury, earning recognition from the SOPI. This award validates the Company's ability to sustain excellence in occupational safety across multiple project cycles, reinforcing that its preventive systems and employee awareness programs are effective in protecting workforce health while supporting reliable operations.

In addition to strengthening OHS practices across all departments, GERI advances employee well-being through its GERI Fit (GFit) Program. This year-round initiative promotes health and wellness in the workplace through a range of organized activities. The program supports holistic employee development and encourages personnel to take an active role in maintaining their physical, mental, and overall well-being.



2025 GFit Health and Wellbeing Programs

- **Health & Wellness Talks Orientation**
- **Zumba Session**
- **Passport To Wellness Program**
- **Blood Donation Program**
- **Annual Physical Examination**
- **Anti Flu Vaccination**
- **Eat Well, Be Well Program**



These initiatives reflect the Company's understanding that workforce health extends beyond accident prevention and includes the creation of environments where employees feel supported, respected, and motivated to perform their roles effectively.





Security Sustainability Scorecard

A thriving community depends not only on open spaces and vibrant townships, but also on the confidence that comes with preparedness and protection. In 2025, GERI strengthened its approach to safety and resilience through the implementation of the Security Sustainability Scorecard, a comprehensive framework that guides coordinated security and emergency readiness across its estates.

Led by the Corporate Security Department, the scorecard brings together a range of activities that enhance safety outcomes for employees, residents, and visitors. This also includes disaster preparedness activities, and environmental campaigns that promote awareness of hazards and community safety practices. By applying one structured tool across townships, estate teams can monitor progress, close gaps, and ensure consistent readiness. This aligns closely with the Company's health, safety, and welfare policies, which are periodically updated to maintain workplace safety and security standards.

Regular drills and simulations help estate personnel and partner groups build confidence in their ability to respond effectively to emergencies, while environmental campaigns link safety to care for shared spaces and surrounding communities. These efforts also support broader enterprise risk management practices that help ensure estate operations remain resilient amid evolving risks, including climate-driven hazards that the Philippines has faced in 2025.

In addition to emergency readiness, estates continue to prioritize wellness and preventative care, supported by corporate safety policies that ensure periodic review of procedures, training, and employee welfare programs. By uniting these activities under the Security Sustainability Scorecard, GERI reinforces its commitment to protecting people and property while sustaining environments that are safe, resilient, and built for the sound communities.



Community Transformation



Local Communities 3-3, 203-1, 203-2, 413-1, 413-2

Development at GERI extends beyond physical infrastructure and is pursued as a long-term partnership with host communities. The Company integrates local community engagement, impact considerations, and development programs across its estate developments and operating sites to support shared economic and social progress.

GERI's operations generate indirect economic benefits through employment generation, demand for local goods and services, and increased commercial activity in surrounding areas. These impacts are particularly significant in tourism-oriented locations, where estate developments stimulate related sectors such as hospitality, transport, retail, and small enterprises.

Environmental and social impacts of developments are assessed through regulatory Environmental Impact Assessments (EIAs) and internal monitoring processes prior to and during project implementation. Based on these assessments, community programs are designed to respond to identified needs and priorities. As of the reporting period, 100% of major estate operations implemented local community engagement activities and/or development programs, reflecting GERI's approach to embedding community considerations into planning, construction, and operations.

In 2025, Megaworld Global Estate Inc. (MGEI), through its South group, strengthened its role as a people-centered township developer by deepening community partnerships and fostering meaningful engagement across its estates. In Southwoods City, collaboration with local running communities—particularly Southwoods City Run Club (SWRC) and Run With Pat (RWP)—positioned the township as a safe and welcoming haven for runners. These partnerships not only encouraged active lifestyles but also amplified township visibility through authentic word-of-mouth and organic community engagement. By creating spaces where individuals feel secure, supported, and inspired to pursue wellness, Southwoods City reinforced its commitment to social sustainability—building a connected and health-oriented community grounded in trust and shared experience.

Similarly, Sta. Barbara Heights introduced exciting first-time initiatives that energized both the local community and prospective clients. The inaugural Iloilo Wellness Festival exemplified how strategic collaborations can bring a vision to life. Through curated activities, immersive site tours, and wellness-focused experiences, the event strengthened brand visibility while fostering deeper connections with stakeholders. It demonstrated how thoughtfully designed engagements can

transform developments into vibrant destinations that reflect the aspirations of the communities they serve.

Equally significant was the cultural momentum within Arden Botanical Estate, where collaboration and internal engagement took center stage. In 2025, the estate's teams were empowered through initiatives that nurtured authenticity, pride, and camaraderie. A notable example was "Tagalog Over Lunch," which began as a simple gathering and evolved into a meaningful platform for genuine connection. The initiative fostered open dialogue, strengthened relationships, and infused fresh energy into the workplace. It underscored an important realization: culture is not solely the responsibility of human resources—it is the heartbeat of organizational strength. When individuals feel connected, valued, and energized, performance naturally rises. At Arden Botanical Estate, the year served as a powerful reminder that when culture grows, people grow—and when people grow, results follow.

Community-based initiatives such as Brigada Eskwela at Biñan Elementary School, tree planting and mangrove restoration in Cavinti and Batangas, and Boracay Newcoast's quarterly coastal clean-up drives provided platforms for collaboration with residents, local organizations, and government units. These activities were not only environmental in nature but also strengthened social ties, mobilizing hundreds of volunteers and reinforcing shared responsibility for public spaces.







One Mega for Brigada: Nurturing Learning Spaces in Thriving Destinations

GERI advances its community engagement through One Mega for Brigada, an education-focused initiative that nurtures safe and supportive learning spaces in public schools near its townships. Anchored in the belief that thriving destinations are built in harmony with the communities around them, the program strikes a balance between development and social care by addressing the everyday needs of students and teachers.

A total of 8 public schools in Southwoods City, Boracay Newcoast, and Twin Lakes were supported through the expanded One Mega for Brigada program in preparation for the opening of classes.

Aligned with the national Brigada Eskwela program, estate teams, together with partners and volunteers, repainted classrooms and provided cleaning materials. These collective efforts helped create cleaner, more welcoming environments for study and benefited an estimated 3,500 students across host communities.

Beyond physical improvements, One Mega for Brigada fostered closer ties between GERI and its host communities, turning school readiness into a shared undertaking rather than a one-time activity. Through this program, GERI continues to shape destinations that grow alongside their communities.

In 2025, estate-level events and engagement activities also strengthened social cohesion and local participation. Sales and marketing initiatives, including open houses, business forums, cultural festivals, and lifestyle events, brought together residents, visitors, and stakeholders, encouraging interaction while supporting local commerce.

Community-centered events such as the Grape Harvest Festival at Twin Lakes and other estate-led initiatives advanced GERI's commitment to social sustainability by fostering meaningful connections and deepening local engagement. Bloom & Barter, a community-driven initiative, encourages the exchange of plants and sustainable goods, fostering both environmental awareness and resident engagement. The program not only promotes greenery within estates but also strengthens the culture of shared responsibility among stakeholders. Held in May 2025, the Grape Harvest Festival at Twin Lakes welcomed approximately 300 participants and resulted in the harvest of nearly 100 kilograms of grapes. Complementing this, the Ride and Vibe gathering invited biking groups and various car clubs from different areas to meet at the Twin Lakes showroom, creating new connections across communities while increasing foot traffic and stimulating local economic activity. Together, these festivals and themed events demonstrate how GERI cultivates vibrant, inclusive estates—where shared experiences strengthen cultural identity, encourage responsible use of common spaces, and contribute to sustained social and economic value.

Boracay Newcoast:

Transforming Communities Through Shared Journeys

In 2025, Boracay Newcoast became a vivid example of how GERI's destinations can transform communities by weaving together culture, wellness, and sustainability. The YAPAK: Sunrise Walk for a Cause was more than a fundraising activity — it was a collective journey that united residents, employees, and guests in support of the Ati community. By spotlighting indigenous heritage and channeling resources toward local needs, the initiative underscored GERI's belief that township development must uplift the communities it touches.

The estate also advanced transformation through engagement programs that strengthened bonds among employees and stakeholders. The GERI Sportfest in Boracay Newcoast brought together the Sales and Back Office teams, promoting wellness and camaraderie across functions while strengthening collaboration beyond day-to-day roles.

GERI's annual celebration brought together the entire Platinum group under the unified banner of Megaworld Global Estate Leisure, strengthening a shared identity across its leisure estates. The creation of this group clarified GERI's positioning within the broader Megaworld portfolio, particularly for clients seeking a clearer understanding of its projects. By presenting the estates collectively, the Company reinforced brand recognition while fostering unity and pride across teams.





Boracay Newcoast continues to create unforgettable memories for its guests by offering experiences that highlight both the beauty and sustainability of the estate. Visitors are invited to discover the destination through curated activities that showcase its natural landscapes and vibrant coastal setting—from Pedal Through Paradise biking trails and "Paddle Your Way to Peace" water activities, to off-road island adventures and beachfront dining where guests can dine with their toes in the sand. Through these diverse and immersive experiences, Boracay Newcoast not only delivers leisure and adventure but also promotes responsible enjoyment of its surroundings, reinforcing its vision of a beautiful, sustainable island destination.

Together, these highlights show that Boracay Newcoast is more than a resort township. It is a destination where local communities are empowered, employees are engaged, and visitors are inspired, proving that transformation is most meaningful when it is shared.

In partnership with the Philippine Red Cross, the Company conducted its annual blood donation drive, themed ***"I Choose to Be a Life Saver."*** The program is open to all employees who meet the eligibility criteria, encouraging participation in a meaningful act of service while promoting health and well-being.

Through this initiative, the Company supports voluntary blood donation efforts, helping ensure the availability of this critical resource for hospitals and patients during emergencies.





Project Halina:

Empowering Communities Through Education, Engagement, and Environmental Action

GERI is strengthening its ties with the community through Project Halina, rolling out programs that spark learning, prepare families for brighter livelihoods, and foster genuine connections. Through Sipag at Unlad and the Halina Campaign, the Company uplifts Halina beneficiaries not just with material support but by unlocking opportunities for growth, creativity, and lasting empowerment.

Sipag at Unlad empowers Halina families to shape brighter futures through education and hands-on skills training. In collaboration with the Megaworld Foundation, the program offered educational support to deserving beneficiaries, highlighting its commitment to nurturing academic achievement and opening doors to lasting careers.

Sipag at Unlad goes beyond the classroom, equipping Halina mothers with practical skills through creative workshops that spark early income opportunities. Between September and October 2025, mothers and children teamed up to craft over 100 unique name badges from upcycled denim using heat-press design techniques. These handmade badges found purpose at tree planting and Mabuhay Balls events. The sessions also featured a lively "Kamustahan/Kapihan" dialogue and a trip to the Eastland Heights planting site, both of which strengthened community ties and planted seeds for sustainable livelihoods.

Building on these initiatives, the Halina Campaign celebrates connection, compassion, and shared moments that unite employees and beneficiaries. The year began with "My Halina Story" in January, inviting employees to share heartfelt stories of giving back through video. The campaign gathered 11 creative entries, both solo and group, each offering a unique glimpse into volunteerism and the true spirit of Christmas.

Education and compassion took center stage in "Book from the Heart," a three-week drive in February 2025 that rallied employees to donate books and school supplies. Together, they gathered 176 well-loved books and magazines from GERI offices, sharing the magic of reading and discovery with Halina families. The spirit of giving blossomed further on February 14 with "A Valentine Surprise for Halina Mothers," as mothers received roses and chocolates from GERI employees—a simple yet touching gesture of gratitude and care.

The campaign reached its peak during Women's Month, with a special book and school supply turnover in March. Halina families received not only these resources but also handmade bookmarks, a Lenten Laudato Si' reflection, pocket prayer cards, and a healthy habits checklist. Children enjoyed nature-themed videos, nurturing mindfulness, curiosity, and a love for the environment.

Together, Sipag at Unlad and the Halina Campaign embody Project Halina's vision: nurturing growth that goes beyond buildings, and creating communities where learning, opportunity, and genuine connection flourish every day.

On 24 October 2025, the People Experience Team and People Development Team, in partnership with the Corporate Social Responsibility (CSR) Team, launched the CSR Halina Project themed **"Berde at Asul: Halina Mabuhay Balls Initiative."** Anchored on environmental stewardship, Berde represents Earth Hour participation and broader eco-conservation efforts, while Asul focuses on water sustainability through the creation of Mabuhay Balls, also known as Bokashi Balls—natural clay-based solutions designed to help restore and clean water bodies.

In collaboration with the Asian Social Institute, which pioneered the Mabuhay Balls initiative in the Philippines, the project brought together various groups across GERI. Through this collective effort, more than 1,500 Mabuhay Balls were produced as the first phase of the initiative. The balls have since undergone successful fermentation and are ready for deployment in a nearby water body in 2026, beginning with areas near Eastland Heights.



By combining employee engagement, cross-functional collaboration, and practical environmental action, the **Berde at Asul** initiative demonstrates GERI's commitment to providing natural, community-driven solutions for cleaner and more sustainable water systems.

In 2025, GERI advanced its commitment to environmental stewardship and community engagement through ***Binhi at Sibol***, an initiative that combines ecological restoration with the creation of shared green spaces. *Binhi*, which means "seed," centers on tree planting efforts, while *Sibol*, meaning "growth," focuses on developing collaborative and nature-based spaces where Halina activities and community programs can thrive. The first *Binhi* at *Sibol* activity was held in Eastland Heights, where beneficiaries and first-time participants joined in planting 20 native trees, including banaba, katmon, and narra. Beyond reforestation, the activity aimed to instill a deeper appreciation for environmental care and responsibility among community members.

The initiative was later expanded to Arden Botanical Estate as part of a reimagined approach to on-ground engagement. In partnership with the CSR team, *Binhi* at *Sibol* transformed Arden's open spaces into vibrant, interactive environments that brought together clients, partners, and communities. These activations strengthened local ties, provided immersive estate experiences, and elevated engagement in a purposeful and distinctly human way. Guided by the belief that every corner can be a stage for impact, Arden continues to bring its story to life—not only by showcasing the estate's features, but by highlighting the vision, values, and shared commitment to sustainability at its core.

Customer Care



Customer Health and Safety 3-3, 416-2, 417-2

Customer health and safety is a core priority for GERI in managing its integrated tourism estate business. The Company systematically assesses the health and safety impacts of all significant product and service categories to ensure continuous improvement. This indicator provides insight into how GERI embeds safety considerations into estate operations, property management, and customer service systems, reinforcing its commitment to responsible business practices and stakeholder trust.

Clients and customers can send their feedback and questions on any tourism estate or residential project anytime through GERI's website at *https://geri.com.ph/contact-us/*, or by using the contact number and email address provided on the same page.

100%

Percentage of significant product and service categories for which health and safety impacts are assessed for improvement [416-1]

From 2022 - 2025

GERI integrates customer health and safety considerations into estate operations and service delivery. Property management teams implement maintenance, safety, and security measures to ensure that residential, commercial, and recreational facilities remain safe for occupants and visitors.

In 2025, customer service systems were strengthened through digital tools that improved accessibility and responsiveness. Paperless customer surveys, electronic unit acceptance forms, and online turnover processes enabled customers to transact more efficiently while reducing reliance on physical documentation. These systems also provided structured channels for customers to submit feedback and service requests.

Customer feedback continued to guide service improvements. Internal surveys from January to October 2025 showed high customer satisfaction, highlighting effective service delivery and responsiveness to client concerns. There were no reported incidents of non-compliance with the health and safety impacts of products and services, or with product and service information and labeling.

GERI's customer management approach focuses on providing safe, accessible, high-quality environments in its tourism estates, lifestyle communities, and commercial and hospitality operations. Customer health and safety are

addressed throughout project planning, design, construction, and estate management by complying with building standards, fire and life-safety systems, and security and emergency response protocols.

In 2025, GERI strengthened its focus on safety, security, and health under the theme “Safeguarding Trust Through Proactive Security and Compliance.” The year was anchored on delivering consistent security excellence through proactive prevention, responsive action, and reliable protection. Effectiveness was measured not only by response capability but by maintaining a low incidence of security- and safety-related cases across estates—an outcome driven by preventive strategies, regular audits, and close collaboration with law enforcement agencies and local government units. Routine physical security inspections and risk assessments further reinforced preparedness amid increasing natural calamities and emergency situations.

Security personnel also undergo first aid training, firearms safety sessions, tools and troop inspections, and physical fitness programs to ensure operational readiness. Participation in Earth Hour and Earth Day campaigns, zero plastic and zero waste initiatives, and weekend clean-up drives reflects the integration of environmental responsibility into daily security operations—recognizing that site safety also depends on clean, well-maintained surroundings.



From Monitoring to Mitigation:
How RVOC Safeguards Communities

In a world that moves faster every day, safety and security call for more than the usual solutions. They need innovation, sharp foresight, and unwavering vigilance. The Real Estate Management Virtual Operations Center (RVOC) serves as a centralized virtual hub for 24/7 real-time incident management and emergency response of Integrated Resorts Property Management, Inc. (IRPMI).

Developed by its Resident Services and Corporate Security Department, no incident goes unnoticed or unaddressed, regardless of the hour. By maintaining continuous visibility across all properties, RVOC provides proactive safety oversight by linking property-level incident response with centralized crisis management. This enables faster coordination, clearer communication, and immediate deployment of response teams during emergencies.

Designed as a cost-effective and scalable solution, the platform operates through structured communication channels, primarily leveraging Viber, a real-time messaging and call platform, supported by streamlined communication methodologies and a defined command and control structure. This allows leaders and property management teams to collaborate efficiently, ensuring that decisions are aligned and actions are executed with clarity and speed.

Since its initial deployment in 2024, RVOC has demonstrated its effectiveness by successfully coordinating critical responses, including incidents that resulted in saving three lives. It has also served as a practical platform for testing and strengthening emergency protocols across properties, receiving and managing almost 5,000 reports to date.

As a result of its proven value, RVOC serves as a foundational step toward a more advanced Command, Control, Collaboration, and Coordination (C4) framework.

Ultimately, the platform’s commitment to real-time transparency and constant connectivity fosters a safer, more secure environment for all residents and stakeholders, ensuring that today’s operations are aligned with the future of integrated, responsive property management.

Product and service information and labeling requirements [417-1]

Disclosure	2022	2023	2024	2025
Sourcing of components of the product or service	Y	Y	Y	**Y**
Content, particularly with regard to substances that might produce an environmental or social impact	Y	Y	Y	**Y**
Safe use of the product or service	Y	Y	Y	**Y**
Disposal of the product and environmental or social impacts	Y	Y	Y	**Y**
Significant product or service categories covered by and assessed for compliance with such procedures	**100%**	**100%**	**100%**	**100%**

GERI recognizes that transparent and accurate marketing and labeling practices are essential to building customer trust and ensuring compliance with consumer protection regulations. The Company systematically assesses product and service information to confirm that sourcing, content, safe use, and disposal requirements are clearly communicated.

For the 2025 reporting period, GERI maintained 100% coverage of significant product and service categories assessed for compliance with marketing and labeling requirements. GERI ensures that information provided to customers regarding its properties, services, and estate developments is accurate, clear, and consistent with regulatory requirements.

Marketing and sales materials are prepared in coordination with the technical and legal teams to ensure that representations of products and services accurately reflect their actual features, amenities, and terms of ownership or use.

Sales and customer-facing personnel are guided by internal policies and procedures that promote responsible marketing practices and transparent communication. These measures help prevent misleading claims and ensure customers have sufficient information to make informed decisions.

This consistent performance across four years demonstrates the Company's strong governance framework and commitment to responsible communication.

Complaints concerning breaches of customer privacy and losses of customer data from 2022-2025 [418-1]



Customer privacy is a critical responsibility for GERI in managing integrated estates and lifestyle communities. The Company systematically monitors complaints and incidents related to privacy breaches and data loss to ensure compliance with the Data Privacy Act and safeguard stakeholder trust. Personal information collected through sales transactions, customer surveys, and digital platforms is processed lawfully and stored using secure systems accessible only to authorized personnel.

With this, GERI recorded no complaints or incidents of customer privacy breaches or data loss, maintaining its strong compliance record. This consistent outcome demonstrates the effectiveness of the Company's data protection policies, secure digital platforms, and employee training programs. The absence of complaints from external parties and regulatory bodies underscores GERI's proactive governance and compliance with the Data Privacy Act.

Employees handling customer data receive guidance on proper data management practices, and internal controls are in place to ensure compliance with privacy policies and regulatory requirements.

Through its integrated estates and lifestyle communities, GERI seeks to foster environments that promote livability, accessibility, and community interaction. By embedding employee well-being and customer care into its management practices, the Company strengthens stakeholder trust and supports the long-term sustainability of its developments.



Customer Trust in Action:
Strengthening Service Experience

Customer experience is shaped most strongly at key moments—during unit handovers, after-sales support, and everyday service interactions. In 2025, GERI strengthened its customer satisfaction initiatives by refining its systems to be more transparent, efficient, and responsive to client needs.

The Accounts Management Department expanded paperless processes, introducing electronic customer surveys and digital unit acceptance forms. These systems are supported by data protection protocols that safeguard confidentiality and prevent unauthorized access, misuse, or disclosure of personal information. Online turnover options were also made available, allowing clients who could not be physically present to complete transactions remotely. These changes simplified compliance, reduced documentation barriers, and improved overall service accessibility.

Based on internal survey results, GERI recorded a 92% satisfaction rate from 196 respondents, reflecting strong customer confidence in the service and professionalism of assisting staff. The remaining 8% of feedback provided valuable insights, highlighting areas such as unmet expectations, readiness of amenities upon turnover, feedback response, and turnaround time.

GERI views this feedback as an opportunity for continuous improvement. The Company actively works to address these types of concerns through closer coordination with concerned teams, enhanced monitoring, and more responsive service delivery. Insights gathered from clients are used to refine processes, strengthen service standards, and improve overall customer experience, reinforcing GERI's commitment to delivering consistent and reliable service across its developments.

These efforts demonstrate that customer care extends beyond service delivery alone. By combining responsive systems with responsible data protection, GERI continues to strengthen trust and reliability across its destinations—ensuring that customers feel both supported and safeguarded at every stage of their journey.





Accessibility & Affordability 3-3, 413-1, 203-1, 203-2

GERI recognizes that access to safe, well-planned, and affordable living environments is a key element of inclusive development. As a developer of integrated tourism estates, the Company seeks to ensure that its projects are accessible to a broad range of buyers while contributing positively to host communities.

Accessibility is advanced through estate planning that integrates transport, essential services, and open spaces within master-planned developments. Across its integrated tourism estates, developments combine business districts and leisure-oriented townships with walkable environments, green and open spaces, and proximity to public transport options.



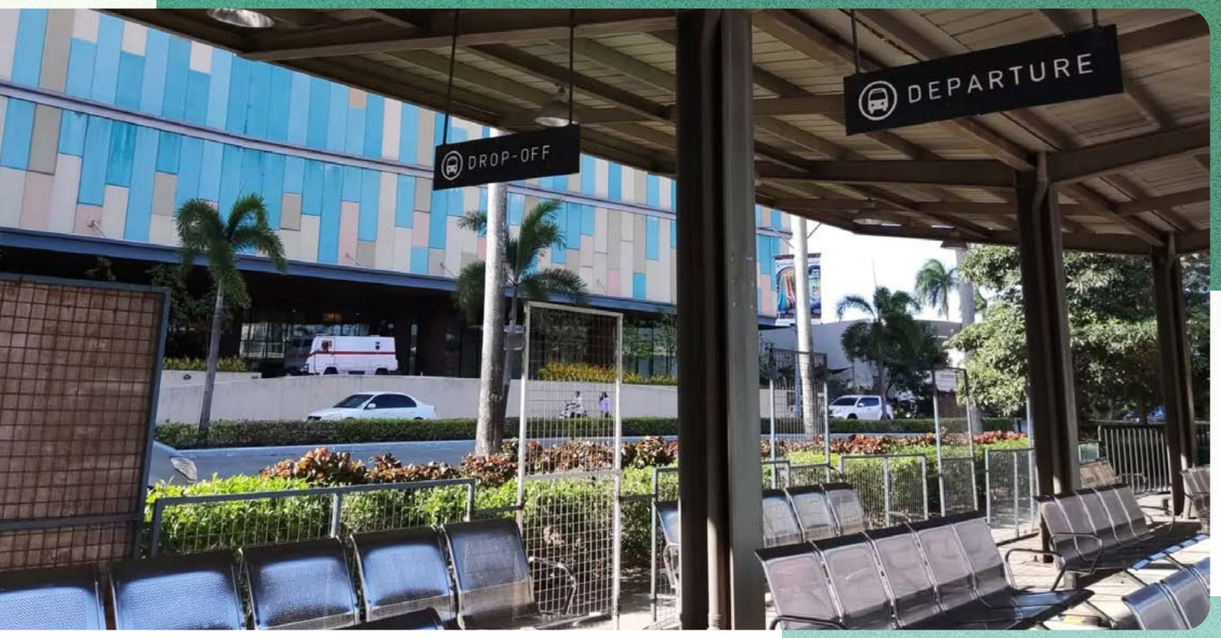
Live-Work-Play-Learn: Living Where Life Connects

GERI's township planning approach is shaped by the idea that daily life should unfold within environments where homes, workplaces, services, and shared spaces are closely linked. By organizing development around this principle, the Company supports easier access to jobs, education, and essential services while encouraging more efficient movement within its estates.

At Southwoods City, this approach is seen in the transport hub that serves an estimated 3,200 passengers each day. Covering an area of approximately 6,287 square meters, the facility brings together public transport routes in a single, orderly setting, enabling residents, workers, and visitors to move between residential areas, offices, and commercial zones with greater ease. The hub operates on a daily schedule from Monday to Sunday, ensuring consistent and reliable access to transport services throughout the week. It supports multiple transport modes and helps improve daily mobility while reducing reliance on private vehicles. Walkable routes and nearby open spaces complement the hub, encouraging short trips on foot and helping reduce reliance on private vehicles.

This integrated layout also guides development in destinations such as Boracay Newcoast and Twin Lakes. In these estates, residential districts are located alongside business centers, leisure areas, and community facilities, allowing work, errands, and recreation to occur in the same setting. Green corridors and shared open spaces provide transition zones that support a balance between activity and rest.

By bringing living, working, learning, and leisure closer together, GERI advances access to infrastructure and services while shaping communities that are connected, walkable, and designed for long-term livability.



Affordability is supported by a diversified portfolio of residential typologies and development scales across multiple locations. By offering projects in varied geographic areas and market segments, the Company enables broader participation in township living while maintaining quality and environmental standards. GERI also promotes responsible marketing and transparent customer communications to support informed decision-making. Through these measures, the Company helps make well-planned communities more accessible and attainable while supporting local economic activity and inclusive township development.



Planet

Protecting the Environment & Resources

Committed to minimizing its ecological footprint, GERI implements environmental stewardship practices across its integrated tourism estates and lifestyle communities. The Company advances its sustainability agenda through emissions reduction, adoption of renewable energy, resource efficiency, and sustainable design. These efforts support the responsible management of natural resources and the protection of surrounding ecosystems.

This commitment is reinforced by continued expansion of renewable energy use, strengthened environmental compliance, and site-level initiatives that link operational performance to national environmental priorities.

Carbon Neutrality

- Emissions

Resource Efficiency

- Energy
- Water
- Waste
- Materials

Sustainable Design

- Biodiversity
- Land Use and Green Infrastructure
- Climate Adaptation and Resilience

Carbon Neutrality



Emissions 3-3

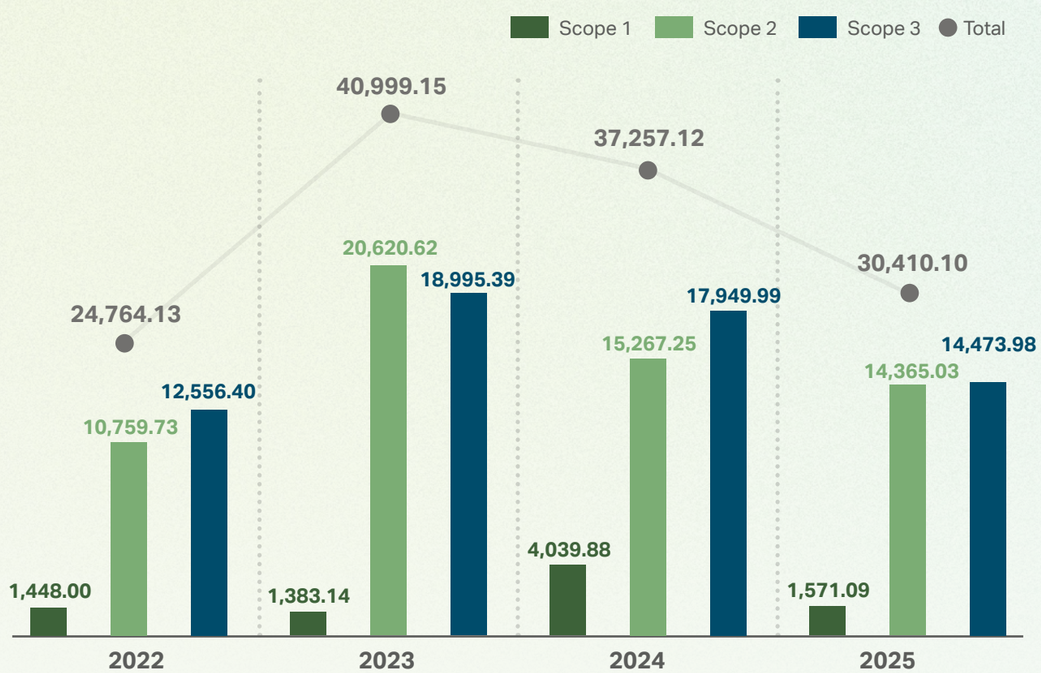
GERI prioritizes carbon neutrality in its sustainability agenda to address climate change and support sustainable communities. This focus is embedded in the Company's Environmental, Health, and Safety (EHS) Policy, which guides sustainability efforts across all subsidiaries, including greenhouse gas emissions management. The EHS Group implements this policy, monitors emissions, and assists departments with related initiatives.

GERI monitors and reports greenhouse gas (GHG) emissions across Scope 1 and Scope 2 to assess and manage its environmental footprint. As part of Megaworld Corporation's broader decarbonization strategy, the Company contributed to the Group's achievement of carbon neutrality for Scope 1 and Scope 2 emissions in 2025, covering all commercial assets, including hotels and wholly owned subsidiaries such as GERI.

This milestone highlights GERI's strong progress in advancing low-carbon operations through its transition to renewable energy, in partnership with Vantage Energy Solutions and Management Inc. and MPower. Through these partnerships, certificates were issued to Twin Lakes and Boracay Newcoast by Vantage, and to Southwoods Mall and the Southwoods Mall Office Tower by MPower. In parallel, the Company also supports carbon offsetting initiatives such as Megaworld's Project Tree Point Five reforestation program, which enables employees and partners to participate in tree planting and contribute to carbon sequestration efforts.

Through these initiatives, GERI strengthens its alignment with the Group's phased decarbonization approach while advancing its own commitment to sustainable and climate-resilient operations.

Business As Usual (BAU) Emissions by Scope* (in tCO2e) [305-1, 305-2, 305-3]



*FY 2024 Scope 1 data have been restated to reflect the correct emissions.
Business-as-usual emissions refer to emissions before accounting for any avoidance or carbon sequestration efforts.

GERI delivered an 18.4% reduction in total greenhouse gas (GHG) emissions from 2024 to 2025, reflecting improvements in operational efficiency and emissions management.

Scope 1 emissions dropped significantly by 61.1%, driven by lower direct fuel consumption and more efficient operations. Scope 3 emissions also recorded a notable 19.4% decline, reflecting the impact of sustained emissions reduction initiatives across the value chain. While Scope 2 emissions saw a more modest decrease of 5.9%, this reflects stable electricity demand in support of ongoing business growth.

The Company continues to transition toward renewable energy sources, which significantly reduce actual emissions when accounting for avoidance measures beyond the BAU baseline.



2025 Carbon Neutrality Performance (Scopes 1&2 in tCO_2e) [305-5]

15,936.12
Gross Emissions

Scope 1	Scope 2
1,571.09	14,365.03

15,936.12
Emissions Avoided /Neutralized

Carbon Forests Removals / Offsets	Renewable Energy Use
2,094.90	13,841.22

NET ZERO



Through sustained energy efficiency initiatives, accelerated transition to renewable energy, and carbon sequestration efforts under Project Tree Point Five, GERI successfully achieved net zero emissions for Scope 1 and Scope 2 in 2025.

Out of total gross emissions of 15,936.12 tCO_2e, the Company fully neutralized its footprint, with 13,841.22 tCO_2e (or 86.9%) avoided through renewable energy utilization and the remaining 2,094.90 tCO_2e offset through carbon forest removals. This milestone underscores the effectiveness of GERI's decarbonization strategy and its strong alignment with the Group's pathway toward carbon neutrality.

Despite continued Scope 3 net emissions in 2025, GERI made significant progress in reducing its value chain impact through renewable energy adoption. Out of total gross Scope 3 emissions of 14,473.98 tCO_2e, the Company avoided 10,145.39 tCO_2e, resulting in net emissions of 4,328.59 tCO_2e.

2025 Carbon Neutrality Performance (Scopes 3 in tCO_2e) [305-5]

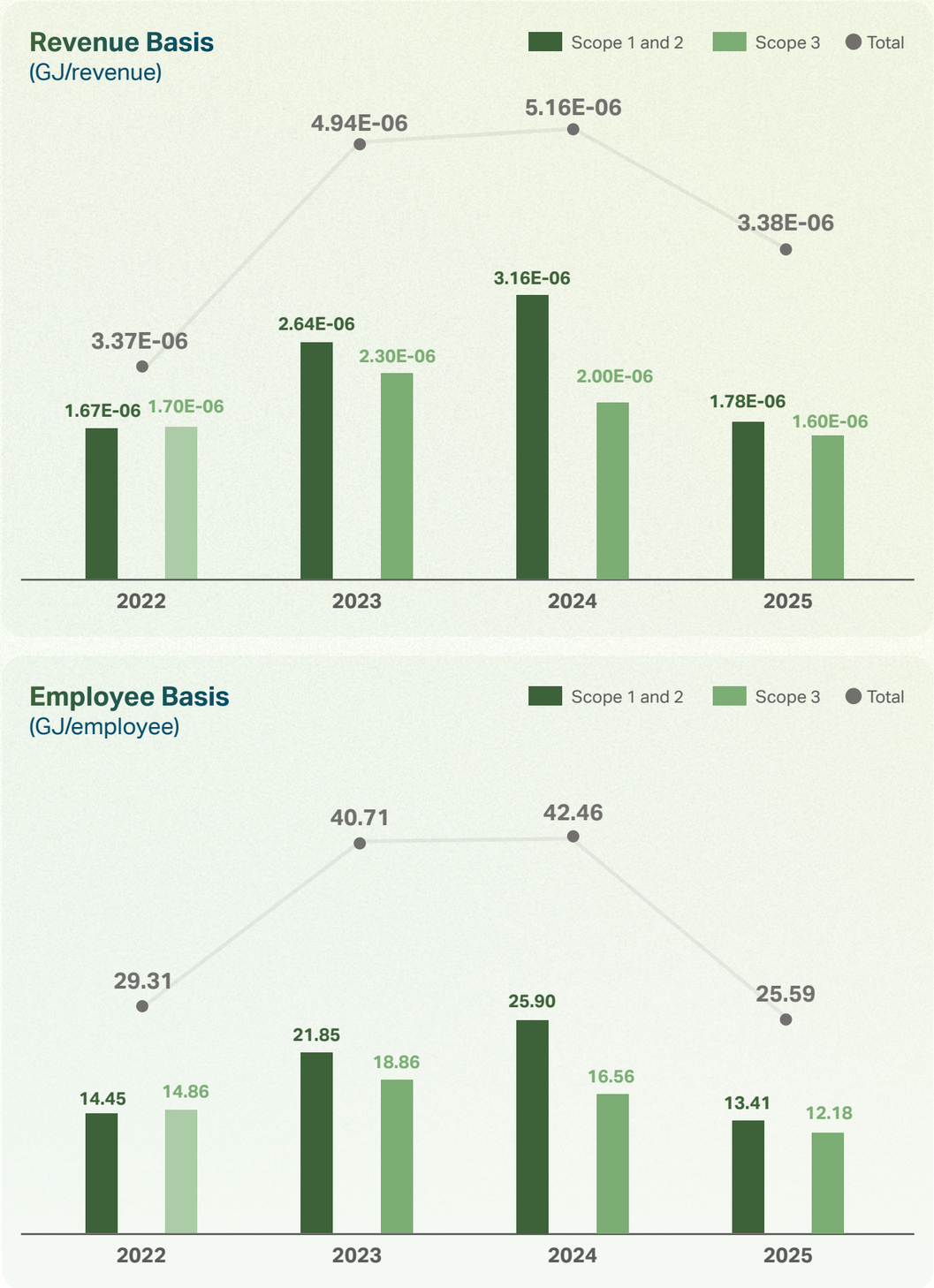
14,473.98
Gross Emissions
Scope 3

10,145.39
Emissions Avoided /Neutralized

10,145.39
Renewable Energy Use

Net Emissions
4,328.59

GHG Emissions Intensity* [305-4]



2025 Area Basis (GJ/sqm)

Scope 1 and 2	Scope 3
0.17	0.13

For Scope 1 and Scope 2, emissions intensity declined significantly across both revenue and employee metrics. Emissions per revenue decreased by 43.7%, while emissions per employee declined by 48.2%, indicating more efficient operations and lower emissions relative to both economic output and workforce size. The Company also reported emissions intensity per floor area at 0.17 tCO_2e/sqm, providing a baseline for future performance tracking.

Similarly, Scope 3 emissions intensity improved across all available indicators. Emissions per revenue decreased by 20.0%, while emissions per employee declined by 26.4%, reflecting better management of value chain emissions. Emissions intensity per floor area was recorded at 0.13 tCO_2e/sqm in 2025.

Overall, the reduction in employee-based intensity metrics in 2025 reflects enhanced emissions efficiency across both operational and value chain activities.



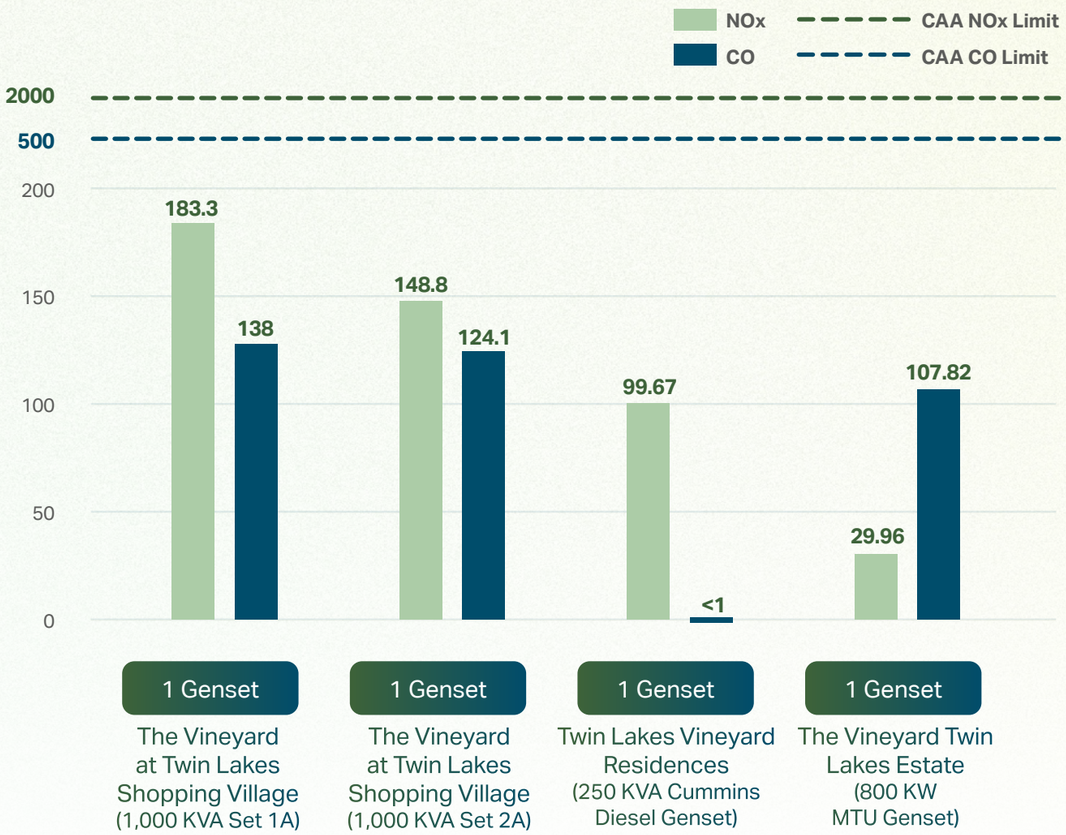
Emission of ODS and Air Pollutants [305-6]

GERI has started monitoring ozone-depleting substances (ODS) from the point of purchase and installation of its air conditioning units, as part of its commitment to environmental stewardship and regulatory compliance. In 2025, the Company identified and labelled a total of 11 air conditioning units across selected sales offices and facilities that utilize non-ODS refrigerants.

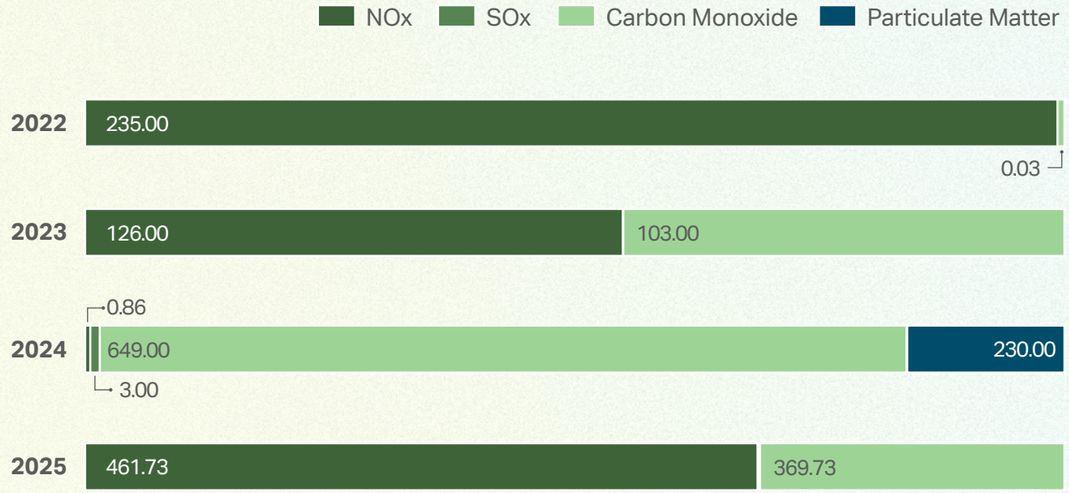
GERI will continue to strengthen its monitoring practices and expand the adoption of non-ODS refrigerants, supporting its goal of minimizing environmental impact and promoting responsible asset management.

In line with its commitment to environmental stewardship and regulatory compliance, GERI monitored air emissions from its standby power systems across key properties during the 2025 reporting period. In accordance with the Philippine Clean Air Act (CAA), the Company conducted stack emission testing on four generator sets (gensets) across three properties.

Genset Air Emission Testing Result for 2025 [305-7]



Air Pollutants (in milligrams per normal cubic meter, mg/Nm3) [305-7]



** Data variation is attributable to the use of different generator sets (gensets) tested each year*

Air pollutant disclosures complement GHG reporting by highlighting localized impacts on air quality and compliance with national environmental standards. All tested units by GERI achieved a 100% compliance rate, operating well within the limits prescribed by the Philippine Clean Air Act for nitrogen oxides (NOx) and carbon monoxide (CO). These demonstrate the Company's effective maintenance and operational controls for its gensets, ensuring minimal air pollutant emissions. The Company continues to prioritize efficient equipment management and adherence to environmental standards to support air quality protection across its developments.

To limit harmful pollutant releases, GERI also implements proactive emission-control and environmental-protection measures across its operations. Operational teams regularly conduct emissions testing, preventive maintenance, and routine servicing, including oil and filter changes, for generator sets, vehicles, and other fuel-powered equipment.

Compliance with environmental regulations remains a priority. GERI strictly adheres to the Philippine Clean Air Act of 1999 (RA 8749), which governs Air Pollution Source Installations (APSIs), including boilers. The EHS Group conducts biannual site visits to monitor and verify compliance across all estates, ensuring continued alignment with regulatory standards.

By expanding and refining its emissions inventory, GERI gains a clearer understanding of its carbon footprint. This allows the Company to plan and implement targeted emission reduction initiatives. For the current and preceding years, several programs have been launched and continued to reduce daily carbon emissions across operations.

Emissions Reduction Initiatives [305-5]

Earth Hour



GERI's estates joined the nationwide Earth Hour movement, turning off non-essential lighting to champion responsible energy use. The initiative saved 15 kWh of electricity and avoided approximately 8.4 kilograms of carbon dioxide emissions—proving that even small actions can create meaningful environmental impact.

Power Hour



GERI's estates embraced the "Power Hour" initiative, reclaiming the 12:00 PM to 1:00 PM slot as a dedicated time to switch off non-essential lighting. By pausing energy use during this hour, the program not only reduced electricity consumption but also reinforced a culture of mindful resource management.

City Optimized Managed Electric Transport (COMET) Vehicles



Boracay Newcoast has integrated electric vehicles into its daily passenger and tourist transport operations, resulting in an estimated annual reduction of 40,000 kilograms of carbon emissions. This reduction is equivalent to the carbon absorption capacity of approximately 700 trees each year.

Eco-Active Hours



GERI laid the groundwork for this estate-wide initiative where it temporarily closes select estate roads to motorized vehicles during designated hours to encourage walking, jogging, and biking. By promoting low-carbon mobility and healthier lifestyles, the program is projected to reduce carbon dioxide emissions across all estates by an estimated 262.14 metric tons annually, reinforcing the Company's commitment to climate action and sustainable community living.

Installation of Solar Lighting



The Company has installed solar-powered lamps, floodlights, bollards, and road studs throughout Twin Lakes and Boracay Newcoast. These upgrades enhance safety and visual appeal while reducing emissions by decreasing reliance on grid electricity.

Environmental Inspections across Project Sites



In 2025, the Environmental, Health and Safety (EHS) Group completed 100% of scheduled environmental inspections and internal audits across project sites, ensuring that emissions-related controls and energy systems were properly implemented in accordance with regulatory requirements.

Resource Efficiency

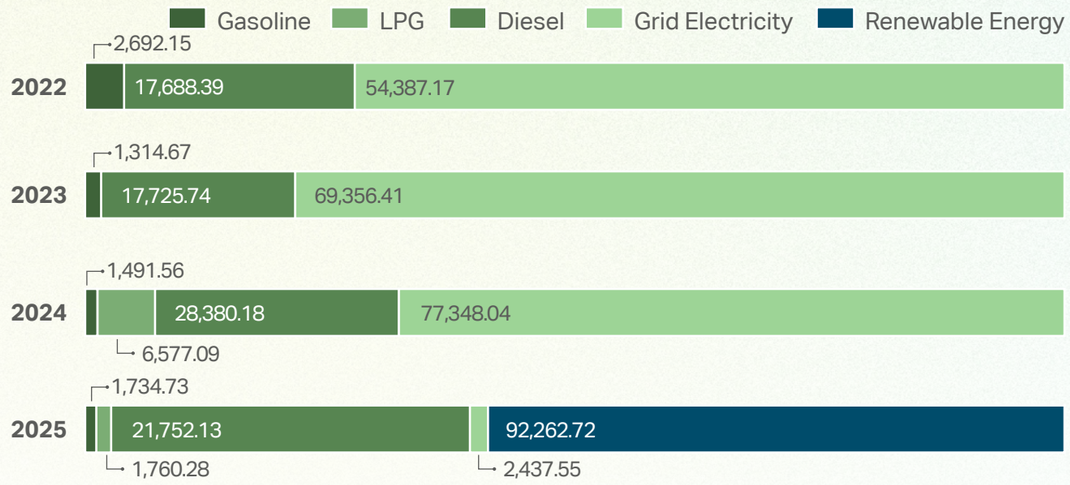


Energy 3-3

As part of its environmental protection efforts, GERI prioritizes adopting energy-efficient practices across its operations. These initiatives help manage operating costs while reducing waste and greenhouse gas emissions. Through consistent application of resource-efficiency measures, the Company maximizes resource use and delivers positive environmental outcomes.



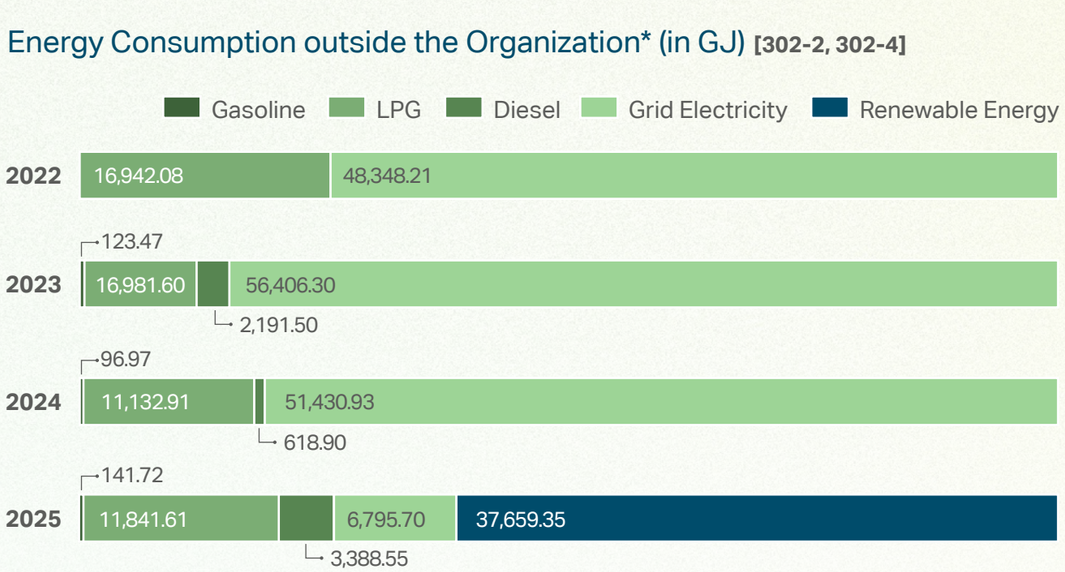
Energy Consumption within the Organization* (in gigajoules, GJ) [302-1, 302-4]



Total Energy Consumption within the Organization			
2022	2023	2024	2025
74,767.71	88,396.82	113,796.87	92,262.72



Energy Consumption outside the Organization* (in GJ) [302-2, 302-4]

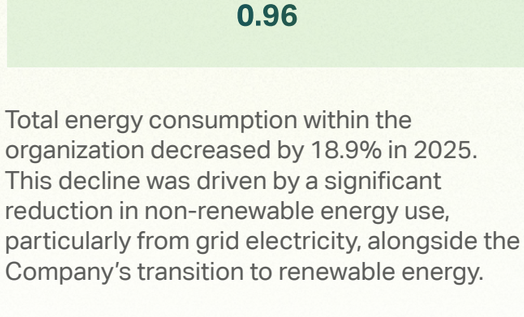


Total Energy Consumption outside the Organization			
2022	2023	2024	2025
65,290.29	75,702.87	63,279.71	59,826.93

FY 2022 and FY 2023 data has been included to reflect correct energy consumption

Energy intensity [302-3]

Revenue Basis (GJ/revenue)



Employee Basis (GJ/employee)

2025 Area Basis (GJ/sqm)

0.96

Total energy consumption within the organization decreased by 18.9% in 2025. This decline was driven by a significant reduction in non-renewable energy use, particularly from grid electricity, alongside the Company's transition to renewable energy.

In 2025, the Company recorded 64,578.02 GJ of renewable energy consumption, marking a substantial shift in its energy mix. This transition resulted in a sharp decline in grid electricity consumption, reflecting the increased reliance on renewable energy sources. Fuel consumption showed mixed trends, with diesel use decreasing while gasoline and LPG usage varied.

Energy consumption outside the organization decreased by 5.5%, indicating modest reductions in indirect energy use across value chain activities.

These changes are consistent with the Company's emissions performance, particularly the 96.6% reduction in Scope 2 emissions and the achievement of net zero emissions for Scope 1 and Scope 2 in 2025. The increased adoption of renewable energy significantly contributed to both lower energy-related emissions and improved overall environmental performance.

The reported energy intensity ratio is calculated using energy consumption within the organization only and excludes energy use outside the Company's operational boundary. In 2025, GERI demonstrated improved energy efficiency across key metrics. Energy intensity per revenue decreased by 23.1%, while energy intensity per employee declined by 26.0%, indicating more efficient energy use relative to both economic output and workforce size. The Company also recorded an energy intensity of 0.96 GJ/sqm, establishing a baseline for floor area–based performance. These improvements reflect the impact of ongoing energy management initiatives and increased operational efficiency.



The Green Leap Initiative: Advancing Renewable Energy Across GERI Operations

Aligned with MEG's MEGreen 2026 roadmap — the broader blueprint guiding all Megaworld subsidiaries toward carbon neutrality — GERI advanced its own estate-level execution through the Green Leap Initiative, bringing renewable energy to the forefront of its key developments.

In 2025, GERI took a bold step toward a cleaner future by launching its ambitious "Green Leap" initiative, bringing renewable energy to the forefront of its key estates. Starting in March, vibrant destinations such as Boracay Newcoast, Twin Lakes, and major Southwoods City sites, including the Office Tower and Mall, began powering their operations with renewable energy. This operational milestone is projected to avoid more than 11,000 tons of CO_2 emissions annually — translating MEGreen's carbon-neutral vision into tangible action across GERI estates.

This shift underscores GERI's dedication to reducing reliance on conventional grid power and shrinking its carbon footprint. Meanwhile, several properties have advanced plans to install rooftop solar panels, including innovative systems for hotels, weaving renewable energy more deeply into the fabric of each estate. Complementary initiatives such as solar lighting installations and electric transport integration further reinforce resource efficiency and circularity across developments.

With estate operations and environmental teams working hand in hand, the project aims to achieve long-term carbon reduction while ensuring that homes, businesses, and tourist destinations continue to thrive without interruption. At the same time, sustainability extends beyond infrastructure. Tree-planting, mangrove restoration, and coastal cleanup drives continue to mobilize employees, residents, and local partners — embedding environmental stewardship into everyday estate life.

The Green Leap matters because energy choices shape the environmental impact of large, multi-use estates. By embracing more renewable energy, GERI has achieved carbon neutrality in its operations while enhancing reliability, stabilizing costs, and strengthening environmental stewardship across its portfolio—demonstrating that future-ready communities are built on responsible energy decisions today.

Beyond monitoring and managing energy use across its subsidiaries, GERI also implements initiatives to reduce overall energy consumption. Solar-powered streetlights and LED systems were installed in residential and mixed-use areas to reduce dependence on the power grid while maintaining safe, well-lit public spaces. The Company has also installed solar-powered lamps, floodlights, bollards, and road studs throughout Twin Lakes and Boracay Newcoast. These upgrades enhance safety and visual appeal while reducing emissions by decreasing reliance on grid electricity. Made possible by the Utility Compliance Group (UCG), the installation and energization of streetlights as well in Eastland Heights improved nighttime visibility and estate mobility while enhancing the efficiency and reliability of the community's energy infrastructure. Further strengthening power infrastructure in Alabang West, UCG facilitated the installation of XLPE underground cables and transformers, alongside the energization of Phase 1A streetlights. These enhancements improved system stability and reinforced the reliability and durability of the estate's electricity distribution network. These measures align operational needs with the country's Energy Efficiency and Conservation Act (Republic Act No. 11285), reinforcing the role of technology in lowering emissions without compromising liveability

Measured outcomes have begun to emerge from these efforts. At Arden Botanical Estate, solar streetlights generate annual savings of 36,135 kilowatt-hours, equivalent to about ‹ 500,000 in operational costs. According to the Climate Change Act of 2009, local actions such as Sta. Barbara's conversion to LED lighting, which saves 275,000 kilowatt-hours annually or about ‹ 4 million, demonstrates how decisions at the local level can contribute to achieving national climate goals while shaping destinations that grow lighter on resources and stronger in purpose.

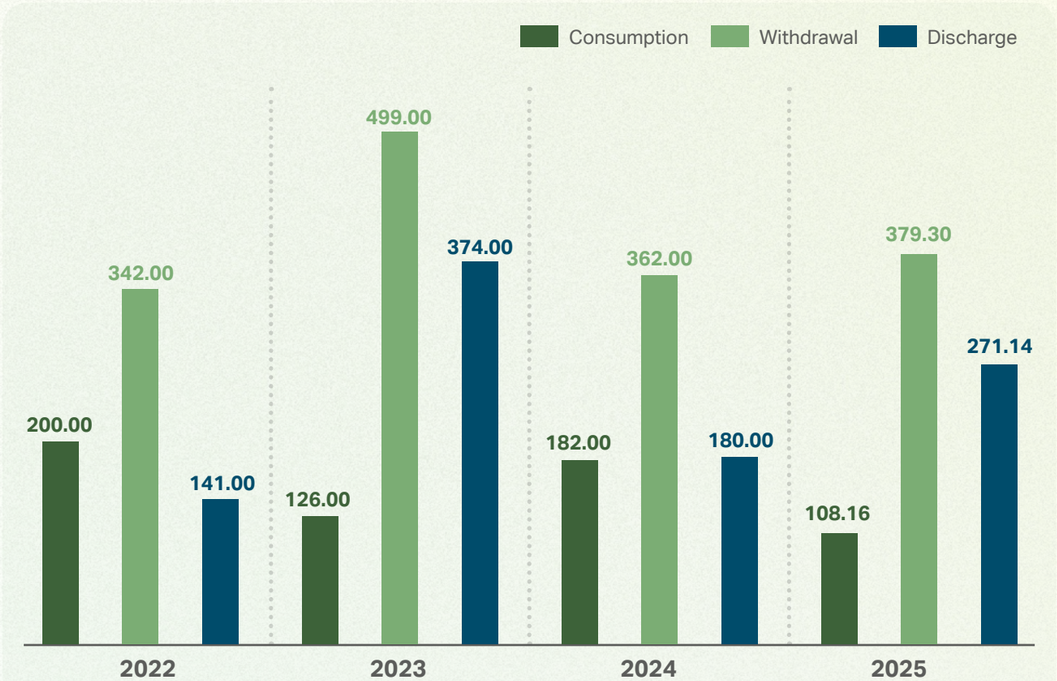




Water 3-3, 303-1, 303-2

Recognizing the importance of water in everyday life, GERI remains committed to strengthening its water and effluent management practices. The Company's water stewardship is embedded in estate operations through wastewater treatment and responsible discharge practices.

Water and Effluents* (in Megaliters, ML) [303-3, 303-4, 303-5]



** Data on water recycled and reused is unavailable from FY 2023 to 2025*

Water withdrawal increased by 4.8% in 2025, reflecting slightly higher operational demand. Despite this, the Company achieved a 40.6% reduction in water consumption, indicating improved water use efficiency and more effective management of water resources. Water discharge increased by 50.6%, suggesting that a greater volume of water was returned after use, consistent with the observed decline in consumption.

This reflects efforts to optimize water utilization and minimize net consumption within operations.

Meanwhile, no water recycling or reuse was recorded during the reporting period, highlighting an opportunity for the Company to further enhance water management practices through circular water use initiatives.

GERI sources water for its offices, construction areas, and project sites from deep wells and third-party concessionaires, including Maynilad, Boracay Island Water Company (BIWC), Boracay Tubi Systems Inc. (BTSI), Laguna Management Service Corp., Metro Naga Water District, and Plaridel Water District. To comply with the Philippine Clean Water Act of 2004 (RA 9275), the Company treats wastewater prior to discharge. Sewage Treatment Plants (STPs) are installed in selected properties, including mid-rise and high-rise condominiums, business centers, and shopping centers, to minimize environmental impact and protect surrounding communities.

These STPs ensure proper wastewater management and compliance with DENR effluent standards. Treated water is reused for landscape irrigation and other non-potable applications where feasible, reinforcing the Company's commitment to water conservation and responsible resource management.

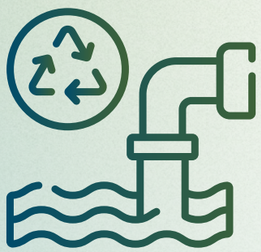
In 2025, GERI maintained 100% compliance with DENR reporting requirements for water quality and wastewater management. Regular inspections and monitoring by the EHS Group ensured that treatment systems were operating effectively and consistently across sites.



To reinforce these practices, a seminar was conducted for the PMD site team on utility provider standards for power, telecommunications, and water services. The session focused on strengthening understanding of technical requirements and compliance procedures, enabling site personnel to support timely utility activation, reduce operational disruptions, and uphold consistent, efficient water management practices across developments.

Through the coordination and compliance efforts of the Utility Compliance Group (UCG), the Certificate of Completion (CoC) for the Alabang West Village water system was secured, confirming adherence to regulatory and technical standards. This milestone ensures uninterrupted and properly managed water distribution, supporting efficient and responsible water use within the township.





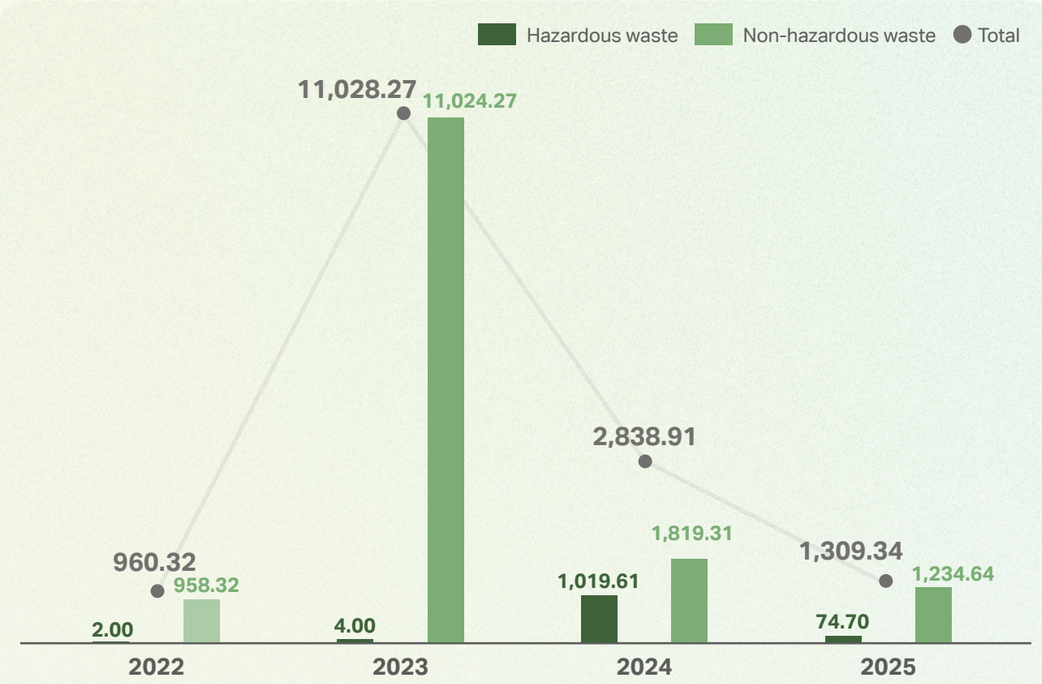
Reducing Water Waste

GERI has reduced water use and associated costs at Southwoods Estate by using water timer irrigation systems. These systems promote efficient irrigation and help prevent unnecessary water loss by automatically controlling usage. This initiative resulted in an annual water consumption cost savings of Php 60,000.

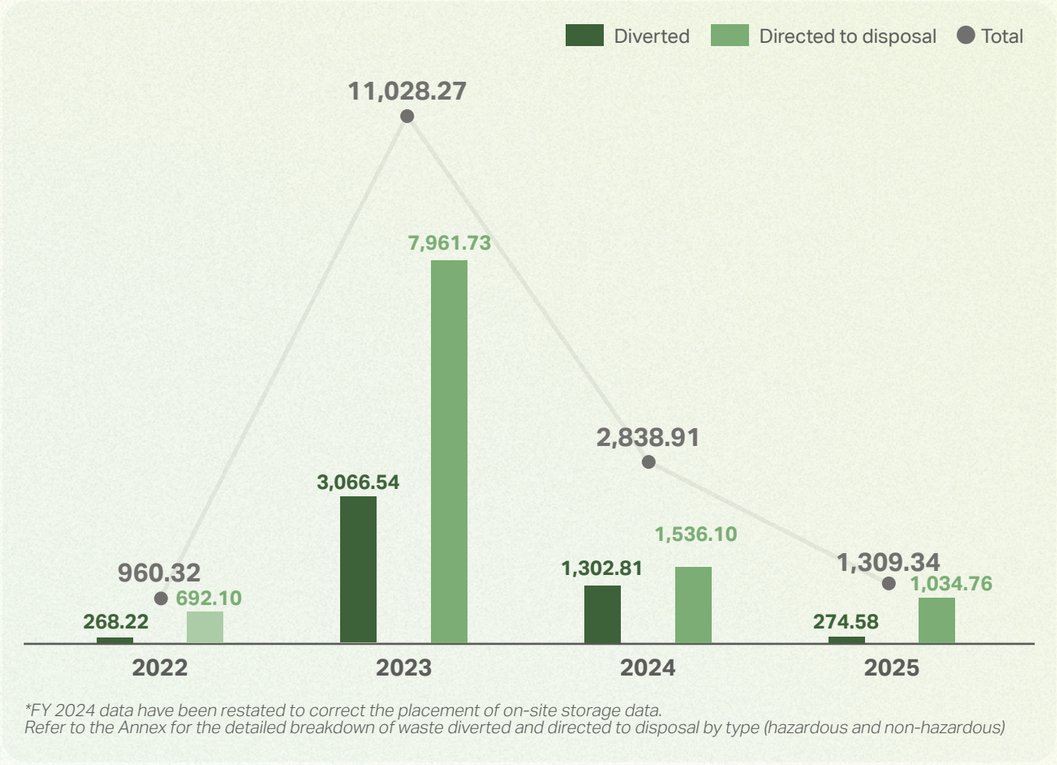
Waste 3-3, 306-1, 306-2

The Company recognizes the importance of effective waste management in minimizing environmental impacts and supporting sustainable operations. Waste generated from construction activities and day-to-day estate operations can affect surrounding communities and ecosystems if not properly managed. By improving waste reduction, segregation, and disposal practices, GERI aims to reduce these impacts while maximizing resource recovery. These efforts form part of the Company's broader sustainability strategy and involve employees, contractors, and local stakeholders across its developments.

Waste generation (in metric tonnes, MT) [306-3]



Waste Management (in MT) [306-4, 306-5]



*FY 2024 data have been restated to correct the placement of on-site storage data.
Refer to the Annex for the detailed breakdown of waste diverted and directed to disposal by type (hazardous and non-hazardous)

Total waste generated decreased significantly by 53.9%, reflecting improved waste management practices across operations. This reduction was primarily driven by a 56.2% decline in hazardous waste, indicating more effective handling, treatment, or reduction of high-impact waste streams. Non-hazardous waste also decreased by 32.1%, from 1,819.31 MT to 1,234.64 MT, suggesting improved waste minimization and operational efficiency.

Overall, the downward trend in both hazardous and non-hazardous waste indicates strengthened waste management efforts and progress toward reducing the Company's environmental footprint.

In 2025, GERI reported a decline in both waste diverted from disposal and waste directed to disposal, indicating an overall reduction in waste generation. Waste diverted from disposal decreased by 78.9%, primarily due to reduced use of industrial oil during the reporting period. This was attributed to fewer power interruptions, resulting in less frequent operation of generator sets.

Similarly, waste directed to disposal declined by 32.6%, from 1,536.10 MT to 1,034.76 MT, reflecting improved waste management and lower overall waste volumes. The observed reductions highlight the Company's more efficient operational conditions during the year, particularly in relation to energy use and equipment utilization.

The EHS Group conducts semi-annual audits and consolidates site inspection findings to identify areas to improve waste management. These reports highlight nonconformances and form the basis for corrective actions to reduce waste and strengthen management processes.

Departments involved in waste management receive training on technologies and practices for waste disposal and treatment, while the Procurement Department ensures proper disposal of obsolete laptops and IT equipment. GERI audits its properties and accredited haulers to assess compliance with waste management requirements. These semi-annual audits review contracts, permits, certifications, and environmental and safety compliance. Accredited haulers conduct regular site visits, and quarterly and annual waste management audit reports are submitted to top management for review.

Waste management initiatives in 2025 emphasized reduction, reuse, and community participation. Estate management teams implemented segregation and composting practices, particularly for landscaping and organic waste. Complementing these efforts, the Regulatory Compliance Department (RCD) promoted waste reduction within its operations by encouraging the use of personal tumblers and reusable lunch pails to minimize single-use waste. The team also maximized the use of scratch paper when reviewing documents and plans prior to permit applications, further reducing paper consumption and supporting responsible resource use across departments. Cuttings from estate greening activities were also reused to propagate plants for landscaping, reducing waste generation while supporting estate aesthetics.



Protecting Our Shores:
Community Action for Cleaner Coasts

Sustainability extends beyond estate boundaries and into the natural environments that surround them. In 2025, GERI reinforced its commitment to coastal stewardship through a series of community-based and shoreline clean-up initiatives across Boracay Newcoast, Cavinti, Lian, and the Lialto Project site.

At Lialto, a dedicated beach cleanup led by Golforce in coordination with the Environmental, Health and Safety (EHS) Group focused on restoring the shoreline by removing debris ranging from loose stones to discarded materials. The activity ensured that development activities progressed responsibly while preserving the natural integrity of the coastal environment.

Similar efforts were carried out in Boracay Newcoast, Cavinti, and Lian, where employees, workers, and community members joined forces to clear waste from public and marine areas. These clean-up drives did more than improve the physical landscape—they strengthened environmental awareness and fostered shared accountability for protecting vital ecosystems.

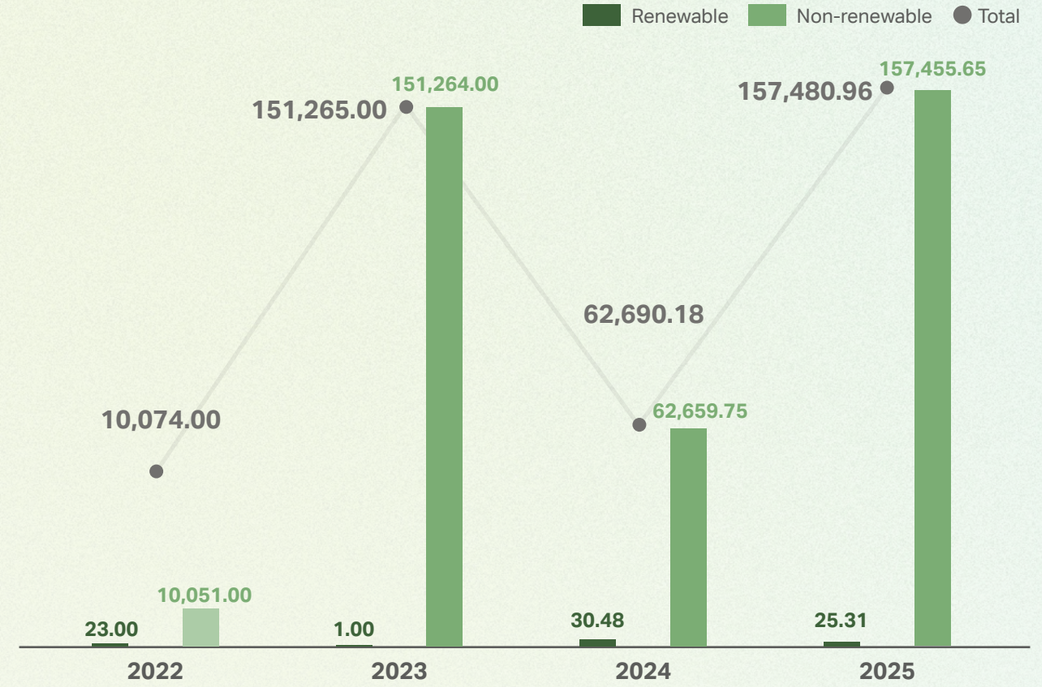
By embedding proactive waste management into both operations and community engagement, GERI demonstrates that coastal protection is not a one-time effort but a continuing responsibility. Each cleanup effort represents a collective step toward healthier shorelines, resilient ecosystems, and developments that coexist harmoniously with nature.



Materials 3-3

GERI recognizes that responsible materials management reduces environmental impacts and supports efficient project delivery. Improper management of materials in construction and operations can increase resource consumption, waste, and costs. By enhancing material tracking, sourcing, and handling, the Company aims to minimize losses and optimize resource use. These efforts help ensure regulatory compliance and engage employees, contractors, suppliers, and other stakeholders as part of GERI's broader sustainability strategy.

Materials Used by the Organization (in MT) [301-1]



Refer to annex for breakdown





GERI's total material consumption increased significantly in 2025, driven primarily by a rise in non-renewable materials. Non-renewable material use grew notably, reflecting the inclusion of additional estates in the Company's reporting scope. This expansion has strengthened GERI's monitoring systems, as more developments are now actively tracking and reporting their material usage through the Company's centralized system, the Diligent platform.

The improved data capture supports more complete and reliable reporting, while reinforcing consistent implementation of monitoring practices across all properties. Renewable material use slightly declined but remains part of the Company's ongoing efforts to incorporate more sustainable inputs where feasible.

In 2025, materials management became a key driver of GERI's planning, building, and sustaining its estates. Beyond visual design, careful material selection supported long-term performance and environmental responsibility throughout the full development cycle.

The Contracts, Procurement, Interior, and Exterior Finish Department prioritized the use of resource-efficient materials and equipment in project awarding and implementation. Solar-powered streetlights, inverter-type air-conditioning units, and energy-efficient generator sets were installed across several estates, helping reduce operational energy demand and supporting a gradual transition toward more sustainable building systems.

Sales and Marketing transitioned the Upfront Communique newsletter to a fully digital format to reduce paper consumption, improve accessibility, and minimize internal waste. The team continues to use recycled and scratch paper for necessary printing, and during internal events—such as the back-office Halloween celebration—decorations were created from recyclable materials to promote resource reuse and reduce overall waste generation.

Growing Value from Every Cutting

Across GERI's estates, sustainability takes root in the smallest details—even in what would otherwise be discarded. In 2025, estate management teams strengthened their commitment to circular landscape management by transforming routine landscaping trimmings and organic cuttings into new life through dedicated plant nurseries.



Rather than treating green waste as disposal material, teams systematically propagated seedlings from collected cuttings, nurturing them for future use in open spaces, replanting activities, and estate enhancements. Over the year, approximately 3,000 plants including conocarpus, bougainvillea, pandakaki, and other species were cultivated and redistributed across developments.

The initiative did more than beautify landscapes. By reducing the need to procure new planting materials, the program generated an estimated ‹ 200,000 in cost savings while minimizing organic waste. Through careful stewardship and resourcefulness, GERI demonstrated how sustainability can be both practical and purposeful, turning everyday operations into opportunities to create environmental and economic value.

In every propagated plant stands a simple but powerful idea: growth can be regenerative, and progress can begin with what we choose to preserve.

These initiatives are aligned with national sustainability frameworks, including the Philippine Green Building Code and the Energy Efficiency and Conservation Act (Republic Act No. 11285), which promote the use of efficient materials and building systems. Together, these practices reflect GERI's intent to build destinations that balance design quality with responsible resource use, ensuring that growth is guided by both purpose and care.

Sustainable Design



Biodiversity 3-3, 304-1, 304-2, 304-3, 304-4

GERI's projects are closely connected to natural ecosystems, so responsible environmental management is essential for long-term business resilience and community value. Poorly managed development can harm habitats and species, while well-planned initiatives support ecosystem protection and restoration. By integrating biodiversity into project planning, operations, and compliance, GERI aims to reduce negative impacts and deliver positive results for ecosystems, communities, and stakeholders.

The Company fully complies with the Expanded National Integrated Protected Areas System (ENIPAS) Act of 2018, ensuring that none of its projects are located within areas covered by the law. For all proposed projects, GERI conducts Environmental Impact Assessments (EIAs) to identify potential physical and biological impacts and evaluate their short- and long-term effects. Assessment results inform the development of environmental management plans, which specify measures to mitigate and manage impacts throughout estate operations. EIAs are internally reviewed before submission to the Department of Environment and Natural Resources (DENR) for approval.

Key developments in Boracay, Iloilo, Caliraya, and Tagaytay were selected to minimize impacts on local flora and fauna. To maintain compliance, GERI conducts regular audits and special inspections across its project areas. Any risks or threats to biodiversity are promptly reported to the EHS team for appropriate action.

Although GERI's projects are not located within ENIPAS-designated protected areas, biodiversity initiatives are embedded into estate operations through greening programs and nurseries. Green corridors, landscaped open spaces, and tree-lined pathways are integrated into estate layouts to preserve natural character while enhancing livability.

Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas



61 ha
Alabang West
Las Piñas City



683 ha
Eastland Heights,
Antipolo, Rizal



269 ha
Arden Botanical Estate
Trece Martirez & Tanza, Cavite



28 ha
The Hamptons Caliraya
Cavinti, Laguna



97 ha
Twin Lakes
Laurel Batangas



67 ha
Southwoods
Biñan, Laguna



155 ha
Boracay Newcoast
Malay, Aklan



157 ha
Sta. Barbara Heights
Sta. Barbara, Iloilo

No habitats protected or restored were identified, as the projects are not covered under the ENIPAS Act.
From 2022 - 2025

No IUCN Red List species or national conservation list species with habitats in areas affected by operations were identified.
From 2022 - 2025



Advancing the MEGreen Vision through Tree-Growing at Camp Riego de Dios

On October 1, 2025, GERI strengthened its commitment to environmental stewardship through a meaningful partnership with the Armed Forces of the Philippines (AFP). In a landmark activity held at Camp Riego de Dios in Tanza, Cavite, the Estate Management team joined AFP personnel in planting 1,000 native and endemic seedlings, marking the first tree-growing initiative ever conducted within the camp.

The site was enriched with Banaba, Alibangbang, and Narra seedlings, all carefully propagated from GERI's central nursery. These nurseries, alongside those operating in Boracay Newcoast and Southwoods City, serve as vital hubs supporting the Company's broader greening and biodiversity initiatives.

Beyond the numbers, the activity symbolized shared responsibility between institutions, uniting public and private sectors in pursuit of long-term ecological resilience. Each seedling planted contributes to restoring green cover, enhancing local biodiversity, and strengthening climate adaptation efforts within the community.

The initiative forms part of Project 3.5 Million, Megaworld's large-scale reforestation program, and reflects GERI's continued role in advancing the MEGreen vision. Through sustained partnerships and community-driven action, GERI demonstrates that environmental progress is most impactful when rooted in collaboration and purpose.





Restoring Marine Ecosystems: Artificial Reef Deployment at Boracay Newcoast

In 2025, GERI advanced its biodiversity efforts by deploying artificial reef domes along the shoreline of the Boracay Newcoast. Implemented in partnership with Boracay Business Association of Scuba Shops, the initiative marked the first structured underwater marine rehabilitation activity within the estate.

Ten artificial reef domes were installed to stimulate natural coral growth and provide habitat structures for marine species. The initiative complemented ongoing coastal and underwater clean-up activities conducted throughout the year, strengthening the ecological health of the shoreline.

The deployment supports long-term ecosystem recovery by encouraging coral propagation and enhancing marine biodiversity. The team has committed to expanding reef installations annually to progressively restore sections of the coastal environment.

This initiative reflects GERI's recognition that estate development in tourism destinations carries stewardship responsibilities. By investing in marine habitat restoration, GERI contributes to shoreline resilience, supports local marine life, and reinforces Boracay Newcoast's position as an ecologically responsible destination.



Land Use and Green Infrastructure

Sustainable land use and green infrastructure play a vital role in building resilient, environmentally responsible communities. GERI supports the careful balance between development and the protection of natural resources by prioritizing planning and design approaches that reduce environmental impacts while enabling long-term community growth.



Designing Sustainable Townships: GERI's Integrated Tourism Estate Model

Sustainability takes root in the way land is shaped, safeguarded, and shared. In 2025, GERI's planning, technical, and estate management teams joined forces to ensure that every new development enriches natural systems instead of displacing them. Throughout its estates, green infrastructure, open spaces, and climate-smart design became the blueprint for weaving biodiversity and resilience into daily planning.

These developments are anchored by compact, high-density planning, seamless access to public transit, walkable neighborhoods, and abundant green spaces. Such design choices curb urban sprawl, champion efficient land use, and inspire healthier ways of living for everyone. Central business districts pulse with economic activity by design, while leisure townships invite people to enjoy natural vistas and open spaces that elevate daily life.

GERI's commitment to green infrastructure is reflected in the significant allocation of open spaces across its estates. Boracay Newcoast dedicates 32% of its land area to green and open spaces, while Southwoods City allocates 42%, creating breathable environments within thriving townships. Twin Lakes, designed as a nature-oriented leisure estate, goes further by allocating over 120% of its planned development footprint to green and future open spaces, reinforcing its identity as a destination deeply connected to its natural surroundings.

With this integrated vision, GERI shapes sustainable townships where business, leisure, and nature thrive side by side. These walkable, connected, and resilient communities are designed to flourish in harmony with the people they serve.

In 2025, the Planning and Design Division (PDD), together with the Landscape Architecture Department (LAD) and the Mechanical, Electrical, Plumbing, Fire Protection, and Sanitary system (MEPFS) section, conducted a benchmarking visit to Sigla Modular Farm at the University of the Philippines Los Baños. The activity provided the team with practical insights into hydroponics farming systems and sustainable agricultural practices.

The visit supported the design development of the proposed "farm-to-table" retail concept in Sherwood Hills, now known as The Sherwood Granary. By understanding the technical and operational aspects of modular farming, the team was able to incorporate sustainability considerations into the planning and design process.

This benchmarking initiative strengthened the team's capacity to integrate environmentally responsible concepts into mixed-use developments, reinforcing GERI's commitment to sustainable design and green infrastructure planning.

The Product Presentation of Sustainable Materials also emerged as a key initiative within PDD. The team deepened its understanding of emerging technologies and innovative building systems that support both sustainability and cost efficiency in development projects.

Recognizing that responsible design begins with informed decision-making, the team regularly participated in structured product presentations featuring new materials, construction methodologies, and performance-driven solutions. These sessions enhanced architects' expertise in specification writing while strengthening their technical understanding of various brands, systems, and engineering approaches.

GERI-STED:

Embedding Sustainability at the Design Stage

In 2025, GERI wove sustainability into the very fabric of estate development by launching the GERI-STED (Sustainable Tourism Estate Development) Rating Tool. Established by the Master Planning team, this in-house framework establishes clear sustainability benchmarks that shape every planning decision for tourism and mixed-use estates. Embedded at the earliest stages of conceptual and master planning, the tool translates sustainability principles into measurable criteria that guide both design and implementation.

The tool is a structured framework that evaluates eight core components, each assigned a specific weight, collectively comprising 100% of the total sustainability rating. The rating is determined by evaluating each component against set indicators, applying its assigned weight, and combining the results to arrive at the estate's overall sustainability rating. The closer the total weighted score is to the maximum possible score, the higher the estate's sustainability performance and overall rating.

15% ENVIRONMENTAL RESPONSIVE DESIGN

GERI prioritizes responsible site planning and landscape integration, requiring at least 75% landscape replacement area to preserve ecological balance and reinforce natural identity within developments.

15% INTENTIONAL GROWTH AND INNOVATION

Smart Estate Administration systems are implemented to ensure operational efficiency and transparency. Estates allocate a minimum 250 sq.m. lot for Estate Management Offices to support organized and responsive governance.

10% REDUCE CONSUMPTION

Smart tracking technologies are deployed to monitor resource use, alongside structured land allocation (minimum 3%) dedicated to utility infrastructure, supporting efficient energy and water management.

10% EXPERIENTIAL IMMERSION

User-friendly estate navigation and modular marketing pods enhance visitor and resident engagement, strengthening the identity and experiential value of each development.

15% ACTIVE MOBILITY

Developments incorporate blue zone concepts and ensure that at least 50% of mobility options promote walking, cycling, or low-carbon transport, encouraging healthier and more sustainable lifestyle patterns.

15% HEALTH, SAFETY & WELL-BEING

GERI enforces estate-wide Environmental, Health, and Safety (EHS) standards in compliance with DOLE regulations. At least 50% of developments are allocated to green open spaces, reinforcing physical well-being and climate resilience.

10% WASTE MANAGEMENT

All estates must achieve 100% regulatory compliance, supported by modular Sewage Treatment Plants (STP) and Materials Recovery Facilities (MRF) to ensure responsible waste and wastewater handling.

10% SOCIAL RESPONSIBILITY & INCLUSION

CSR initiatives are embedded into estate operations, with a minimum 500 sq.m. nursery and activation area to support community programs and environmental initiatives.

This framework strengthens GERI's position as a developer of integrated tourism estates that are environmentally responsible, socially inclusive, operationally resilient, and aligned with long-term value creation. With its measurable standards, GERI-STED unites planning, architecture, engineering, and regulatory teams, fostering a shared vision for sustainable land use, resource management, and environmental harmony.

Climate Adaptation and Resilience

In GERI, climate resilience is embedded into estate design through engineering controls and spatial planning. Drainage systems, slope protection structures, and compact sewage treatment plants reduce vulnerability to flooding, landslides, and water pollution.

Low-impact mobility features and walkable estate layouts encourage reduced reliance on vehicles while promoting adaptive use of public spaces. These initiatives align with the Climate Change Act of 2009 (RA 9729), which calls for climate-resilient development planning. Engineering and design also measure further enhanced resilience. Compact sewage treatment plants were incorporated to safeguard water quality in compliance with the Philippine Clean Water Act of 2004 (Republic Act No. 9275). Walkable layouts and inclusive public spaces also encouraged low-impact mobility, consistent with the Climate Change Act of 2009 (Republic Act No. 9729).

Through climate-responsive design and proactive environmental management, GERI strengthens the long-term resilience of its destinations amid evolving climate risks.



Engineering Resilience Through Responsible Site Development

> GERI integrates slope protection and soil stabilization measures into estate development to address erosion, surface runoff, and land stability risks associated with upland and sloped sites. These engineering interventions form part of the Company's broader approach to climate adaptation within its master planned communities.

The use of gabion wall systems allows structural reinforcement while supporting vegetation growth through stone filled frameworks. Soil nailing combined with hydroseeding techniques further stabilizes exposed slopes by anchoring soil layers and promoting plant establishment. This combination of structural and vegetative solutions reduces erosion potential and improves water absorption across developed areas.

At Arden Botanical Estate, these measures were applied during construction to strengthen slope integrity while maintaining the environmental character of the site. The integration of vegetation with engineered support systems enhances durability and reduces vulnerability to intense rainfall events.

By embedding resilient site engineering into its development standards, GERI advances its commitment to responsible land use and adaptive infrastructure across its portfolio.





Prosperity

Driving Economic Growth & Innovation

GERI's Prosperity pillar reflects the Company's commitment to sustaining economic performance while strengthening governance, innovation, and responsible business practices. As a developer of integrated tourism estates and lifestyle communities, GERI recognizes that long-term value creation depends not only on financial results, but also on ethical conduct, strong risk management, and trusted partnerships.

In 2025, GERI focused on impactful growth, market presence, digitalization, and good governance to ensure that its expansion contributes to both shareholder value and national development priorities.

Impact Growth

- **Economic Performance**
- **Market Presence**
- **Digitalization**

Good Governance

- **Enterprise Risk Management**
- **Business Ethics and Integrity**
- **Vendor Accreditation**

Impactful Growth

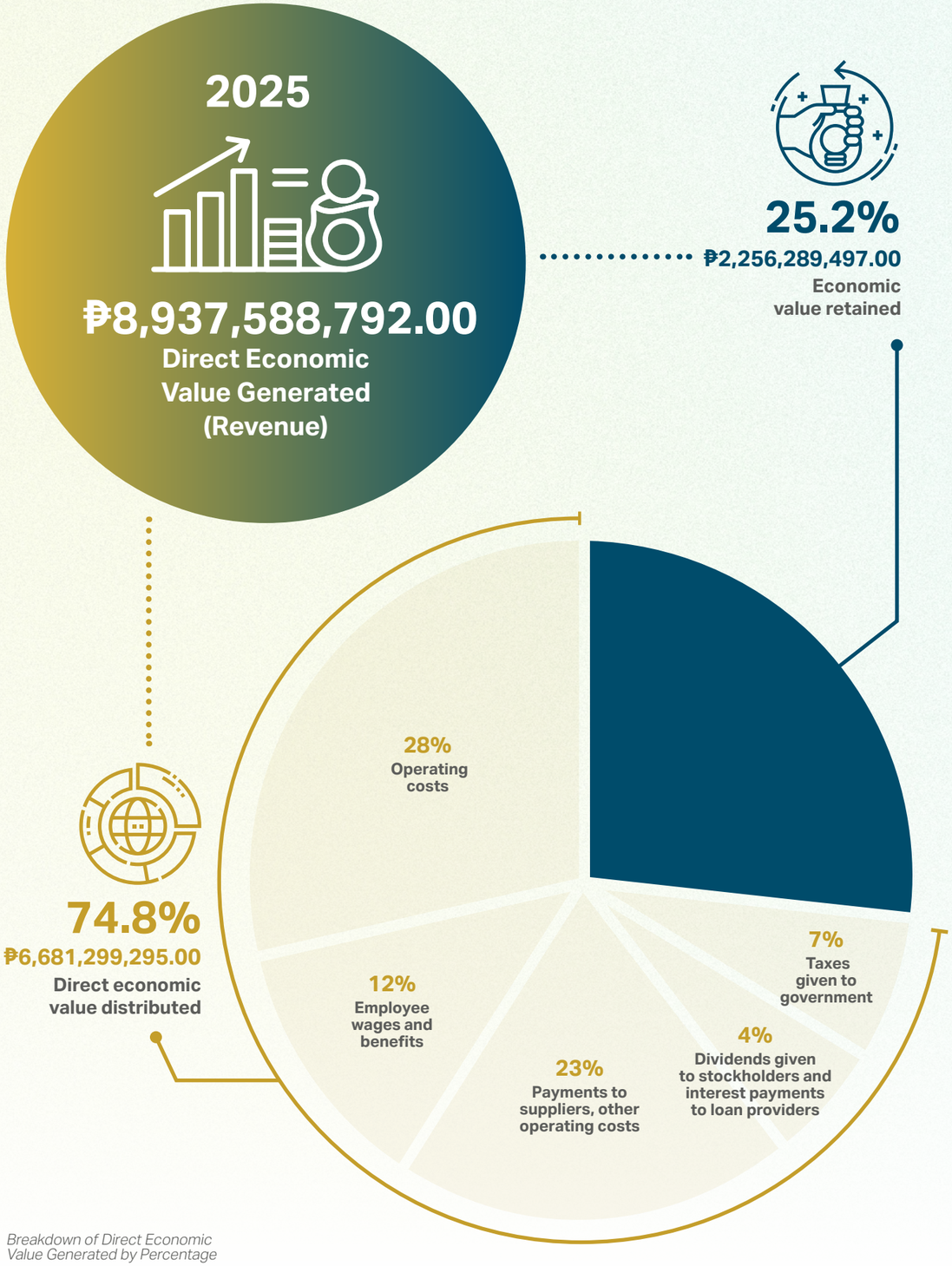


Economic Performance 3-3, 201-2, 203-2

The Company's financial condition is assessed using indicators of growth, stability, and operational performance. GERI and its subsidiaries regularly track sales results and foot traffic and apply risk management measures to ensure compliance with financial regulations and standards. Financial performance is reported through quarterly and annual disclosures to investors and other stakeholders.

Direct economic value generated and distributed (In Philippine Peso, Php) [201-1]

Disclosure	2023	2023	2024	2025
Direct economic value generated (revenue)	**7,330,290,215.00**	**8,338,664,616.00**	**8,886,519,613.00**	**8,937,588,792.00**
Direct economic value distributed	**5,243,729,964.00**	**6,228,436,632.00**	**6,729,913,042.00**	**6,681,299,295.00**
a. Operating costs	2,581,603,378.00	3,344,521,860.00	3,121,913,180.00	**2,538,135,715.00**
b. Employee wages and benefits	521,887,145.00	713,866,818.00	916,812,731.00	**1,077,570,562.00**
c. Payments to suppliers, other operating costs	1,415,334,174.00	1,331,311,716.00	1,796,068,211.00	**2,063,819,795.00**
d. Dividends given to stockholders and interest payments to loan providers	22,101,652.00	17,323,448.00	345,576,030.00	**357,323,639.00**
e. Taxes given to government	702,803,615.00	821,412,790.00	549,542,890.00	**644,449,584.00**
Economic value retained	**2,086,560,251.00**	**2,110,227,984.00**	**2,170,718,559.00**	**2,256,289,497.00**



Breakdown of Direct Economic Value Generated by Percentage

GERI maintained stable operating performance in 2025, with results broadly aligned with the previous year. The Company generated direct economic value amounting to Php 8.94 billion, marking a 0.57% increase from Php 8.89 billion in 2024. The increase is attributed to higher rental income recorded during the year.

Economic value distributed reached Php 6.68 billion, representing a 0.72% decrease from Php 6.73 billion in 2024. The decline was mainly due to lower costs related to hotel operations and real estate sales. Operating costs amounted to Php 2.54 billion, while payments to suppliers and other operating costs totaled Php 2.06 billion, forming the largest share of the Company's cost structure. Employee wages and benefits reached Php 1.08 billion, reflecting continued support for the workforce. Dividends given stockholders and interest payments to loan providers amounted to Php 357.32 million, while payments to the government were recorded at Php 644.45 million. The overall reduction in economic value distributed aligns with the decrease in cost levels across key operating areas.

The Company reported Php 2.91 billion in profit before tax for 2025. Economic value retained stood at Php 2.26 billion, reflecting a 4.62% increase from Php 2.16 billion in 2024. The increase was mainly due to the decrease in costs and expenses during the year, resulting in a larger portion of generated value remaining within the business.

Boracay New Coast and Lialto Sales and Marketing team underwent a strategic rebranding, transitioning from Team Platinum to Team Leisure. The shift reflects a stronger alignment with the estate's leisure-focused identity and evolving market positioning. More than a name change, the transformation represents renewed energy, resilience, and a unified team spirit as they strengthen investor confidence and elevate the destination's brand presence.

Consequently, MGEI South underwent a year marked by organizational improvement, stronger collaboration, and purposeful progress. Internal processes were streamlined, and both sales and support teams were restructured to operate more efficiently. Its sales network expanded to reach more households, investors, and partners, while partnerships with community stakeholders were strengthened, with an emphasis on social and environmental contributions through wellness-oriented, eco-conscious programs. These initiatives were aligned with GERI's wider objective of delivering value to clients and neighboring communities.

The township also introduced holistic lifestyle offerings, including biohacking, to help residents experience the advantages of a nature-focused environment. As development advances toward the launch of Nascala Coast, the township aims to uphold respect for natural systems, strengthen community ties, and create enduring value for future generations.

Upcoming projects across Hamptons Caliraya, Nascala Coast, Sherwood Hills, Eastland Heights, and Boracay Newcoast further strengthened GERI's development pipeline and expanded its market footprint. These developments supported continued revenue generation while stimulating construction activity and service demand in host communities.

Through timely delivery and responsible growth, GERI continues to create value for shareholders while contributing to the broader economy through employment, tourism activity, and local procurement.





Strengthening Market Confidence Across Estates

GERI's 2025 growth performance was supported by coordinated sales activation, estate positioning, and market visibility efforts across multiple developments. Several marketing teams reported measurable momentum in demand and investor engagement. This year emerged as a year of renewed investor confidence, driven by stronger brand visibility, expanded global outreach, and revitalized market activity across estates.

Arden Botanical Estate recorded over Php 1 billion in sales, surpassing prior year performance following the implementation of a comprehensive sales activation framework. The initiative strengthened internal coordination and improved market responsiveness, contributing to sustained transaction volume.

Boracay Newcoast reported strengthened investor confidence supported by enhanced brand visibility and expanded outreach across domestic and international channels. Marketing initiatives emphasized long term estate value and destination positioning, reinforcing buyer interest.

Sta. Barbara Heights highlighted increased commercial foot traffic in Mercato Sta. Barbara and steady sales from recurring open house events. The groundbreaking of Abba Montessori School in Sta. Barbara Heights further strengthened the estate's value proposition, while consistent monthly open house events maintained visibility and engagement throughout the year. Twin Lakes and The Hamptons Caliraya likewise noted estate activation efforts such as destination events that supported sustained property demand.

These coordinated efforts reflect how market confidence is reinforced not only by product offerings, but also by consistent engagement, activation, and structured sales systems across estates.

Financial implications due to climate change

As a tourism estate developer, GERI is exposed to material financial risks arising from climate change. Earthquakes, typhoons, flooding, and other extreme weather events can disrupt operations and constrain business activities, potentially reducing productivity and increasing operating costs.

To address these challenges, GERI evaluates climate-related vulnerabilities and incorporates the results into its corporate strategy. The Company has introduced rent relief and cost-efficiency programs, and has also obtained additional funding from partner banks and its Parent Company to safeguard the continuity of operations under changing climate conditions. Through these actions, GERI seeks to reduce exposure to climate risks, pursue long-term opportunities, and strengthen overall business resilience.

TCFD Pillars

Governance

Board Oversight: The Board provides supervision of climate-related issues and ensures they are embedded within GERI's governance framework.

Senior Management Role: Management is responsible for implementing climate-related strategies within their respective functions, supported by formal review mechanisms and clearly defined accountabilities.

Strategy

Climate-related risks and opportunities are incorporated into the Company's overall business strategy. Key initiatives include investments in renewable energy, improvements in energy efficiency across developments, and the construction of climate-resilient infrastructure to respond to evolving climate conditions. These efforts support both operational sustainability and long-term financial performance.

Risk Management

An integrated risk management system is used to identify, evaluate, and manage climate-related risks. This framework addresses potential impacts from extreme weather events, operational disruptions, and supply chain weaknesses. All GERI's current projects and properties are ensured for any climate-related risks.

Metrics and Targets

The Company monitors reductions in greenhouse gas emissions, improvements in energy efficiency, and overall environmental performance to inform future investments and strategies. Having achieved carbon neutrality in Scope 1 and Scope 2 emissions, the Company is now focused on further reducing its Scope 3 emissions where feasible. Targets are benchmarked against industry standards and regulatory requirements, with ongoing efforts to improve energy and water use efficiency across operations.

Tax Approach, Governance, and Strategy

207-1, 207-2, 207-3, 207-4

Tax compliance remains a fundamental cornerstone of GERI's role in the country's development. As an integrated tourism estate corporation with projects across the Philippines, the Company understands the importance of tax transparency in the development of the communities where its projects are located.

In 2025, GERI's Finance Department enhanced its tax and financial regulatory framework through continuous digitalization efforts. Beyond this, GERI also received an unqualified audit opinion on its 2024 audited financial statements, which complied with accounting principles and tax reporting requirements. As part of efforts to manage tax obligations, moreover, the partial implementation of the NOAH Accounting System automated handling of documents and monitoring in a manner consistent with the guidelines provided in the Ease of Paying Taxes Act or Republic Act No. 11976 to ensure a smooth and online tax reporting and payment process through the Bureau of Internal Revenue (BIR).

These enhancements align with the Department of Finance's (DOF) deliberate efforts to move toward a digital taxation system, which would reduce compliance costs and enhance tax integrity, according to DOF and Bureau of Internal Revenue (BIR). Simplified tax processes would enable accurate payment of national and local taxes arising from their estate businesses, retail operations, and employment.

GERI boosts investor confidence, helps the government generate revenue, and makes a significant contribution to inclusive economic growth. This is a prudent strategy that ensures the Company's development of tourist estates has a financial value that benefits the organization and the Philippine economy.

Governance	Description
Names of the resident entities	Global-Estate Resorts, Inc.
Primary activities of the organization	Development of integrated tourism and leisure estate
Number of employees, and the basis of calculation of this number	-
Revenues from third-party sales	8,937,588,792.00
Revenues from intra-group transactions with other tax jurisdictions	757,193,871.51
Profit/loss before tax	2,900,739,081.00
Tangible assets other than cash and cash equivalents	34,052,048,168.00

Governance	Description
Corporate income tax paid on a cash basis	-
Corporate income tax accrued on profit/loss	644,449,584.00
Reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax	-
The time period covered by the information reported	January 1, 2025 to December 31, 2025

Legend: "-" indicates data is unavailable

Market Presence 3-3

GERI recognizes that employing local talent offers valuable insights into regional preferences and market conditions. By drawing on community members' knowledge and lived experience, the Company ensures estate operations are responsive to local needs and challenges, enabling solutions rooted in the community. GERI further affirms that prioritizing local hiring strengthens its market presence and fosters deeper, trust-based relationships with customers.

100%

Proportion of senior management hired from the local community [202-2]

From 2022 - 2025

GERI's developments consistently demonstrate a strong commitment to local hiring, with 100% of senior management positions filled by community-based talent from 2022 to 2025. This practice ensures that leadership teams are deeply attuned to local contexts, enabling estate operations to reflect regional culture, preferences, and evolving market dynamics.

For purposes of this disclosure, "senior management" refers to the incumbent Executive Officers of GERI. The Company defines "local" as within the Philippines. Significant locations of operation are likewise defined as operations within the Philippines.

GERI's developments support both direct and indirect employment across its estates and surrounding communities. Direct employment is generated through construction activities, estate management, hotel operations, and corporate functions. Indirect employment is created through demand for goods and services from contractors, suppliers, transport providers, and service enterprises operating in and around the estates.

In tourism-oriented locations such as Boracay, Tagaytay, and Iloilo, GERI's estates contribute to increased demand for:

- **local transport services**
- **food and retail suppliers**
- **maintenance and utilities providers**
- **small-scale service businesses**

GERI supports local business participation by working with local contractors and suppliers where feasible and by coordinating with local government units on development activities. Estate-based initiatives, such as community markets and retail zones, also provide opportunities for small and medium enterprises to operate within or near GERI developments.

In 2025, through the efforts of the Utility Compliance Group (UCG), power and telecommunications connections were successfully activated for Tulip Gardens – Burgundy, ensuring stable and reliable utility access to support residential occupancy and operational readiness. This activation strengthened estate functionality, enhanced service reliability for unit owners, and reinforced the development's readiness to support sustained commercial and residential activity.

Through these mechanisms, GERI's operations help stimulate economic activity beyond its direct business footprint and contribute to broader community livelihoods.

Digitalization 3-3

Digitalization remains a key enabler of GERI's sustainability strategy. The Company continues to invest in digital tools to improve operational efficiency, strengthen accountability, and enhance coordination across its estates and corporate functions. These digital initiatives support more responsible resource use, streamlined processes, and improved service delivery.

With the increase in the size and complexity of estate operations, GERI has invested in technology that enhances efficiency, accountability, and collaboration, creating a more confident environment for internal teams and the estate to operate in.

Several projects exemplified this strategic focus. There were internal projects such as iResolve, virtual operation centers, and the Sprout ecosystem that improved teamwork across the estates, enabling faster response to operational issues, greater visibility, and improved workflows. Finance and administration functioned through the partial implementation of the NOAH accounting system, paperless processing, digital clearance, and digitized documentation.

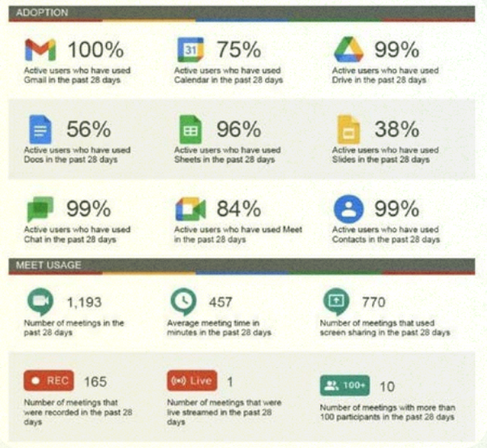
Digital tools used to interact with customers also contributed to this outcome. The Accounts Management teams began using digital surveys, online forms for accepting units, and online turnover options, which increased accessibility, especially for buyers operating their businesses from multiple locations.

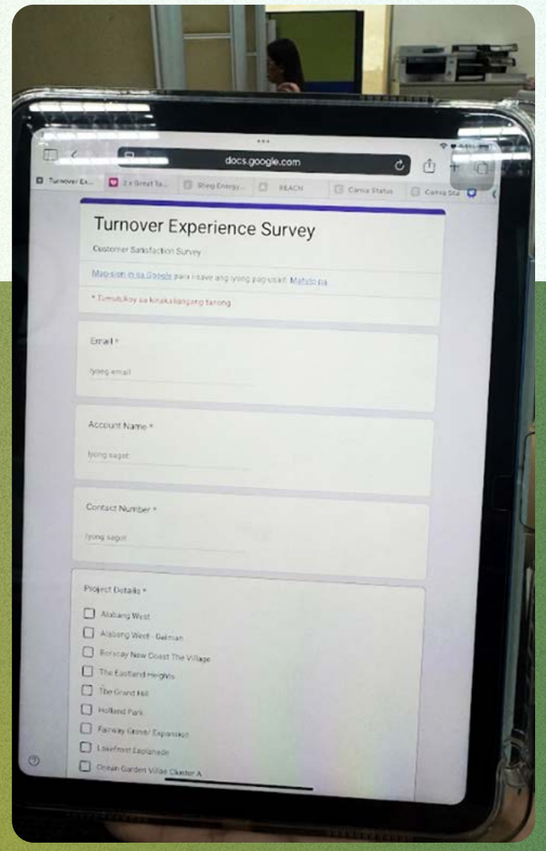
This aligns with the national agenda outlined in the Philippine Digital Transformation Strategy, which emphasizes promoting the adoption of digital solutions to increase productivity. The Data Privacy Act also ensured that the innovation was responsible.

Systems that are constantly improved enable people and businesses to function effectively. GERI builds a platform that enables scaling, enhances services, and fosters growth through a step-by-step digital evolution.

The AMD department conducted virtual handovers for buyers overseas or in remote locations. Through video presentations and online account reviews, buyers can review their units without visiting the venue in person. This approach reduces the carbon footprint and transportation costs while providing a convenient, cost-efficient experience for clients.







Driving Efficiency Through Digital Transformation

In 2025, GERI fast-tracked its digital transformation, unlocking greater operational efficiency, reducing resource use, and empowering departments with stronger governance systems.

The ITC team introduced a Hyper-Converged Infrastructure (HCI) server powered by all-solid-state drives, dramatically cutting power use and heat in the data center. This upgrade reduced cooling requirements and boosted reliability and speed. At the same time, greater adoption of cloud platforms like Google Workspace enabled seamless collaboration and reduced physical storage requirements.

Across business units, paper-based processes transitioned to digital platforms. The Accounts Management Department implemented digital documentation and virtual turnover procedures, minimizing paper use and reducing travel-related emissions. Human Resources digitized employee clearance processes, while Finance advanced automation in regulatory reporting through system upgrades aligned with the Ease of Paying Taxes Act.

These initiatives demonstrate how digital innovation fuels both operational excellence and environmental responsibility. By upgrading infrastructure and refining workflows, GERI boosts data integrity, sharpens customer service, and lessens environmental impact, positioning technology as a catalyst for lasting value.

Good Governance



Enterprise Risk Management

GERI adopts a proactive and integrated approach to risk management to safeguard its business, assets, and stakeholders while supporting long-term sustainable growth. Risks are identified, assessed, monitored, and mitigated across business units through established internal controls, regulatory compliance mechanisms, and operational oversight. In 2025, the Company strengthened its risk management framework in response to expanding project developments, renewable energy integration, and increasing regulatory and sustainability requirements.

Enterprise Risk Management

GERI operates in a competitive real estate and township development environment characterized by increasing demand for sustainable, lifestyle-oriented developments. Competition arises from both established and emerging developers offering similar residential, leisure, and commercial projects.

To mitigate this risk, GERI differentiates itself through master-planned leisure townships, strong branding, and integration of sustainability features such as renewable energy use, green open spaces, and community-oriented developments. Continuous product innovation, strategic upcoming projects, and strengthened market presence support the Company's competitive positioning.

Market Risk

Market risk arises from changes in property demand, buyer preferences, and overall economic conditions that may affect sales performance and asset values. Shifts in consumer expectations toward sustainability, lifestyle quality, and digital engagement also influence market dynamics.

GERI addresses this risk through diversified project portfolios across geographic locations, flexible development phasing, and strengthened marketing strategies. In 2025, marketing initiatives emphasized eco-forward development, community-building, and responsible tourism, allowing the Company to respond effectively to evolving market trends.

Liquidity Risk

Liquidity risk refers to the possibility that GERI may encounter difficulty in meeting its financial obligations as they fall due.

The Company manages this risk by maintaining prudent cash flow management, close monitoring of receivables, and disciplined capital expenditure planning. Digitalization of financial and accounting processes in 2025 improved reporting timeliness and visibility over cash positions. GERI continues to ensure access to sufficient funding sources to support ongoing developments and operational needs.

Regulatory and Compliance Risk

GERI is subject to various environmental, construction, and business regulations imposed by national and local government authorities. Failure to comply with these requirements could result in penalties, project delays, or reputational damage.

In 2025, the Company strengthened its compliance posture through full regulatory reporting, digitalized processes, and closer coordination with regulatory agencies. The EHS Group achieved 100% compliance in required reportorial submissions and recorded zero Notices of Violation, reinforcing the Company's commitment to lawful and responsible development.

Interest Rate Risk

Interest rate risk relates to the potential impact of fluctuating interest rates on financing costs and profitability.

GERI manages this exposure by structuring its borrowings with a mix of fixed and variable interest rates and by aligning project financing with projected cash flows. Ongoing monitoring of interest rate movements allows management to adjust funding strategies as necessary.

Construction and Development Risk

Construction and development risk includes potential delays, cost overruns, supply chain disruptions, and safety incidents that may affect project timelines and quality.

In 2025, GERI advanced multiple residential and commercial developments while maintaining strict adherence to safety and environmental standards. Project Management and Engineering teams implemented waste segregation, on-site nurseries, eco-friendly materials, and erosion control measures. Regular audits, contractor coordination, and compliance checks helped mitigate operational and environmental risks.

Political and Economic Risk

GERI's operations may be affected by political changes, policy shifts, inflation, and macroeconomic fluctuations that influence investor confidence and consumer spending.

The Company mitigates this risk by maintaining diversified project locations, strengthening community partnerships, and aligning developments with long-term tourism and residential demand. Sustainable township planning and social development programs further support business continuity amid changing external conditions.

Legal and Litigation Risk

Legal and litigation risk arises from potential disputes related to contracts, regulatory matters, or property transactions.

GERI manages this risk through proper documentation, compliance with legal requirements, and close coordination with regulatory agencies. Regulatory Compliance and Planning teams ensure that permits are secured and maintained prior to project implementation, reducing exposure to legal challenges and project interruptions.

Foreign Exchange Risk

Foreign exchange risk arises from transactions and obligations denominated in foreign currencies, which may be affected by currency fluctuations.

The Company minimizes exposure by primarily conducting transactions in Philippine Peso and carefully managing any foreign currency–related commitments. Foreign exchange movements are monitored to assess potential financial impact.

Credit Risk

Credit risk refers to the possibility of loss arising from customers or counterparties failing to meet their contractual obligations.

GERI manages this risk through structured buyer screening, installment payment monitoring, and strengthened digital tracking of accounts. In 2025, improved automation and customer engagement enhanced collection efficiency and customer trust, contributing to better credit management outcomes.

Business Ethics and Integrity

2-15, 2-23, 3-3, 205-1, 205-3, 206-1

Business ethics define the values and standards that guide responsible conduct. At GERI, these principles are integrated into daily operations, from decision-making to stakeholder engagement. This approach reinforces integrity and helps build long-term, trust-based relationships.

GERI maintains formal policy commitments that guide responsible business conduct across its operations and business relationships. These commitments are set out in the Company's Code of Business Conduct and Ethics and related corporate policies, which require compliance with applicable laws, promote ethical behavior, and uphold respect for human rights. The policies reflect a precautionary approach to managing risks by requiring adherence to environmental, health, and safety standards and by preventing labor exploitation and unethical practices.

These policies establish standards on integrity, fair dealing, conflict of interest, and proper use of Company assets and information, and apply to directors, officers, and employees.

GERI's human rights commitment covers internationally recognized principles, including non-discrimination, freedom from forced and child labor, safe and healthy working conditions, and fair treatment in employment. These commitments apply to employees, contractors, and business partners engaged in the Company's estates and projects.

These policies are approved by the Company and made publicly available on the Company's website. The Company implements its policy commitments through its Code of Business Conduct and Ethics and related corporate policies, which apply to directors, officers, and employees, and require compliance with applicable laws and established standards of conduct in the performance of duties.

The Company maintains mechanisms for reporting concerns and violations of these policies. Oversight of compliance is carried out through the Company's governance structures, including the Board and its committees, as well as management. Reported violations of its Code of Business Conduct and Ethics are subject to review and appropriate action in accordance with established procedures. Violations of Company policies may result in disciplinary actions or penalties. The Company also encourages the reporting of concerns and provides protection against retaliation for individuals who report in good faith.

GERI operates in a controlled environment for property development and tourism activities, where equal treatment in competition is imperative to sustain investment confidence and consumer trust. The Company reaffirmed its commitment to operating in a manner consistent with sound business ethics by integrating compliance-driven controls across various operations, including finance, purchasing, sales facilitation, and estate management.

This is achieved by adhering to the Philippine Competition Act (RA 10667), which prohibits anti-competitive agreements, abuse of market dominance, and anti-competitive mergers and acquisitions, and is enforced by the Philippine Competition Commission. The Philippine Competition Commission stated that the sectors involved in real estate, tourism, and mixed-use developments are expected to have transparent pricing, fair contract terms, and open market participation.

Accordingly, the digitalization of processes, documentation, and financial systems makes it easier to identify inconsistencies and strengthens compliance mechanisms, thereby increasing transparency and supporting fair business practices with clients, contractors, and partners in estates managed by GERI. Finances, account management, and operations are brought together to facilitate uniform pricing, billing, and provision.

Under the Philippine Competition Act, maintaining fair competition is essential to protecting consumers and ensuring an efficient marketplace, aligning with GERI's principles that promote responsible growth through innovation, choice, and transparency.

CORPORATE FRAMEWORKS AND POLICIES

Conflicts of Interest

This policy supports fair and objective decision-making. Directors, senior management, and employees are required to act in the best interest of the Company and to disclose any personal or business relationships with contractors or suppliers. Where potential conflicts may compromise impartiality, individuals are required to inhibit themselves from related decisions or step aside, as appropriate.

GERI manages conflicts of interest through its publicly disclosed Conflict of Interest Policy and Code of Business Conduct and Ethics, which applies to directors, senior management, and employees. The policy requires the disclosure of any actual or potential conflicts and the inhibition of affected individuals from participating in related decisions. Directors and employees are prohibited from using their positions for personal gain or from entering into transactions that could compromise impartial judgment.

Conflicts of interest are disclosed to stakeholders through statutory and regulatory filings, where applicable. These include disclosures on:

- cross-board memberships of directors;
- relationships with suppliers or other stakeholders that may give rise to conflicts;
- the existence of controlling shareholders; and
- related parties, their relationships, transactions, and outstanding balances, in accordance with regulatory requirements.

Further details on conflict-of-interest controls, related-party transaction policies, and ownership structures are available in the Company's corporate governance disclosures and statutory reports, as cited in the **GRI Content Index**.

Conduct of Business and Fair Dealings

In 2025, GERI applied its internal controls and Code of Business Conduct and Ethics across its operations to manage corruption-related risks. Due to confidentiality constraints on internal risk assessment processes, the Company does not disclose the total number or percentage of operations formally assessed for corruption risks. No confirmed incidents of corruption were recorded during the reporting period. The Company likewise did not conduct separate anti-corruption training programs by region or employee type, as anti-corruption policies and controls are integrated into standard onboarding, corporate governance briefings, and internal communications applicable across the organization.

Receiving Gifts from Third Parties

Employees are strictly prohibited from requesting or accepting gifts, favors, or benefits from suppliers or contractors. Policies such as the Policy on Receiving Gifts from Supplier also prevent third parties from offering gifts to directors, senior management, or employees and prohibit collusion or improper arrangements with bidders.

Compliance with Laws and Regulations

GERI complies with all applicable laws and regulations, including the Data Privacy Act, the Anti-Money Laundering Act, and the National Integrated Protected Areas System Act, among others.

Respect for Trade Secrets and Use of Non-Public Information

The Company enforces an Insider Trading Policy to protect trade secrets and confidential information. Directors and employees are required to restrict access to non-public information to authorized individuals and to refrain from unauthorized disclosure.

Use of Funds, Assets, and Information

GERI upholds transparency and accountability in the management of Company funds, assets, and information. The Internal Audit Department supports this commitment through internal controls, risk management practices, and governance processes, including compliance monitoring, reporting, and asset protection.

Employment, Labor Laws, and Policies

The Company demonstrates its commitment to employee welfare through health, safety, and employee well-being policies. Employees are provided with inpatient and outpatient benefits under a Health Maintenance Organization (HMO), and GERI complies with all government-mandated labor laws.

Disciplinary Actions

Clear procedures are in place to promote compliance with Company policies. GERI applies appropriate disciplinary measures in cases of policy violations or unethical conduct involving employees or contractors.

Whistleblowing

GERI maintains a Whistleblowing Policy that allows the confidential and anonymous reporting of misconduct or unethical behavior directly to the Director or President. Protective measures are in place to safeguard whistleblowers and confidential sources. During the reporting period, no critical concerns were communicated to the Board through the Company's formal reporting and grievance mechanisms. Matters raised through these channels were addressed at the appropriate management level in accordance with established procedures and did not require escalation to the highest governance body. The Board continues to oversee the effectiveness of these mechanisms as part of its governance and risk management responsibilities.

Conflict Resolution

The Company has established mechanisms for resolving disputes involving employees, stakeholders, or suppliers in a manner that upholds ethical standards and preserves professional relationships.

Policy on Employee Health, Safety, Welfare, and Training

All employees are covered by the Company's Health Maintenance Organization (HMO), which provides both in-patient and out-patient care, as well as preventive health programs and medical services. The Company also maintains established safety and security programs, supported by appropriate procedures and facilities, to ensure a safe working environment. To support employee development, the Company established the Training and Organization Development Department (TODD), which leads the implementation of skills-based, behavioral, and essential training programs, including occupational health and safety (OHS) and disaster preparedness initiatives.

Related Party Transaction Policy

Company ensures that all related party transactions are conducted on terms that are comparable to prevailing market conditions and in the best interests of the Company, conformably with its Related Party Transaction Policy. These transactions are regularly monitored and fully disclosed in the notes to the Company's financial statements.
To uphold transparency and accountability, officers with potential conflicts of interest are not involved in the review or approval of such transactions.



In support of these frameworks, GERI conducts regular training and awareness programs to strengthen understanding of anti-corruption policies among employees, senior management, and business partners.

Training and Development Programs

Employee development is supported through the Organization Development and Training Unit (ODT), which conducts programs on project management, disaster preparedness, and basic occupational health. The Unit also introduced the Work Instruction Creation Program to develop skills- and competency-based training materials.

Beyond establishing a comprehensive suite of policies and frameworks that clearly define GERI's business standards, the Company has conducted targeted training to strengthen awareness of its anti-corruption policies among business partners, senior management, and employees.

Communication and training on anti-corruption policies and procedures (in %) [205-2]

From 2022 - 2025

100% **Directors to whom the organization's anti-corruption policies and procedures have been communicated to**	100% **Directors to whom the organization's anti-corruption policies and procedures have been communicated to**
100% **Directors to whom the organization's anti-corruption policies and procedures have been communicated to**	100% **Directors to whom the organization's anti-corruption policies and procedures have been communicated to**

From 2022 to 2025, GERI made significant progress in communicating and implementing its anti-corruption policies. In 2022, data was limited, and no formal communication or training was provided to directors, employees, or business partners. By 2023, GERI ensured all directors, employees, and business partners received anti-corruption policies, maintaining complete coverage through 2025.

Anti-corruption training for directors and management reached 100% participation from 2023 onward, reflecting GERI's commitment to ethical leadership. Although no additional employee training occurred in 2025, ongoing policy dissemination maintained high awareness. Reinforcing anti-corruption commitments during contract signings with business partners also demonstrates GERI's dedication to ethical practices beyond its internal operations.

Data Privacy Act

GERI renewed the registration of its Data Processing System in compliance with National Privacy Commission requirements and remains committed to protecting customers' and employees' personal data from unauthorized access and use. The HRMD and the IT group work closely together to ensure the security of employee data.

Anti-Money Laundering Act (AMLA)

As a covered entity under the Anti-Money Laundering Act (AMLA), the company strictly complies with all applicable guidelines and policies. In 2025, GERI Group conducted a refresher training on Anti-Money Laundering (AML) and Counter-Terrorism Proliferation Financing (CTPF), utilizing the free programs offered by the Anti-Money Laundering Council (AMLC). The training reinforced the importance of AML and CTPF measures, ensuring that employees are equipped to perform customer due diligence, identify and report suspicious transactions, and adhere to established compliance procedures. In addition, GERI has integrated AML awareness into its New Hire Employee Orientation Program to instill compliance consciousness from the outset.



These measures help safeguard the integrity of GERI and its subsidiaries and have resulted in zero reported incidents of corruption or legal cases across all operations, including those involving employees and business partners. During the year, GERI likewise made no political contributions or donations to any political party or individual and reported no cases of anti-competitive behavior or violations of anti-trust and monopoly legislation.

Vendor Accreditation

3-3, 414-2

Responsible procurement is central to GERI's sustainability commitments. In 2025, the Company strengthened its supplier accreditation process to ensure that vendors meet defined standards on technical capability, labor compliance, and ethical conduct before engagement.

For the purpose of this disclosure, "local" suppliers are defined as suppliers operating within the Philippines, while "significant locations of operation" refer to GERI's development sites and estates nationwide where procurement activities take place.



Procurement budget used for significant locations of operations that is spent on local suppliers [204-1]

From 2022 - 2025



Suppliers screened using social criteria [414-1]

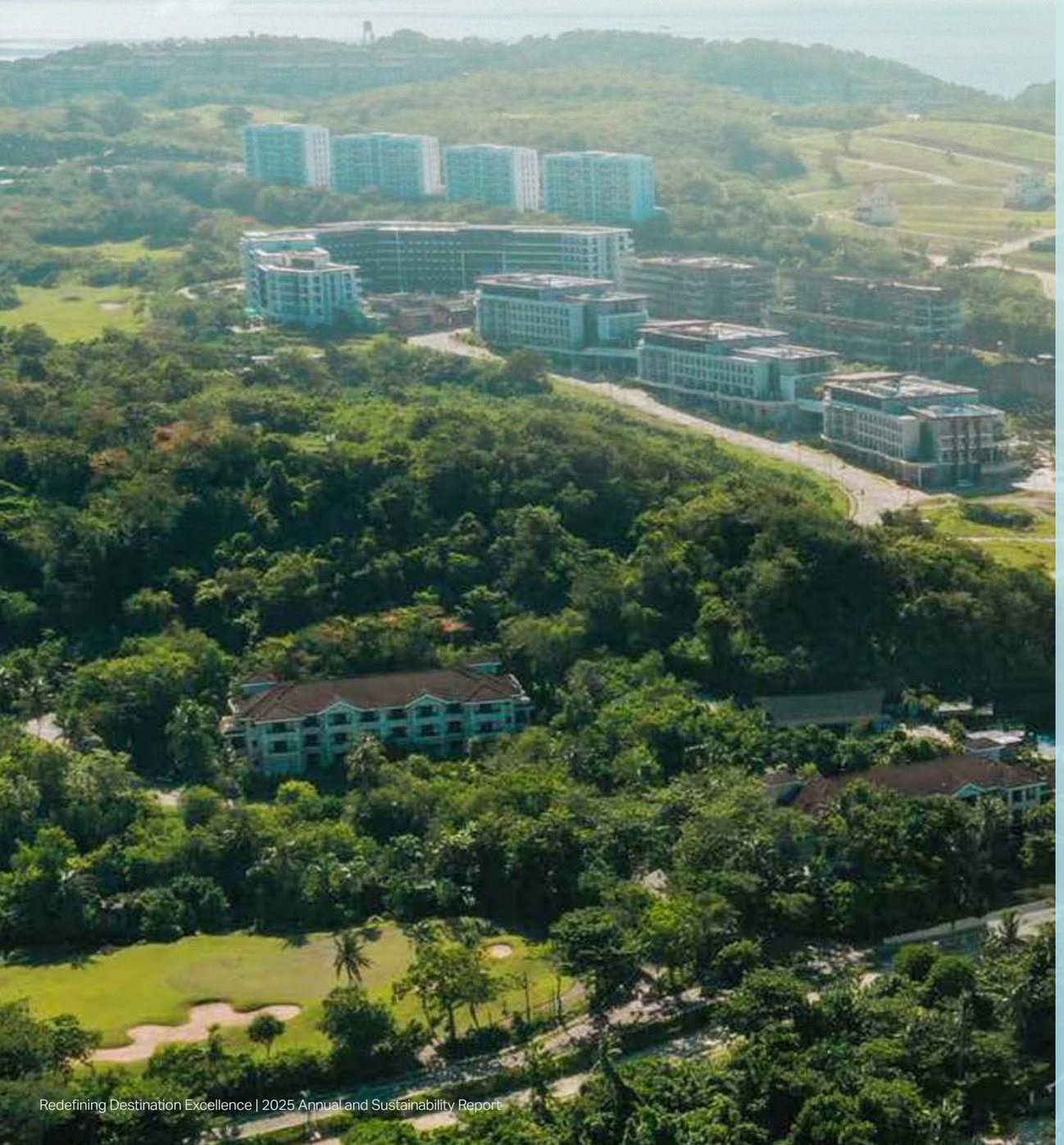
From 2022 - 2025

Digitalization of procurement documentation improved transparency and consistency in supplier evaluation, reducing manual discrepancies and supporting traceability across transactions. Supplier assessments extended beyond cost considerations to include compliance with labor laws and workplace safety standards, reinforcing responsible sourcing practices.

Such practices are integrated with national frameworks and policies. Fair and transparent procurement practices, for instance, as administered under Philippine Competition Act (Republic Act No. 10667), protect against anti-competitive practices and market distortion. On another note, screening suppliers enable compliance with labor and safety standards as governed by DOLE guidelines, among other safety standards for enhanced responsible sourcing practices.

Throughout the year, the Company sustained strong partnerships with contractors and suppliers by maintaining regular communication during project construction and material delivery. By actively assisting in the facilitation of payments, the team reinforced trust, operational continuity, and collaborative working relationships across developments. And through improved procurement and vendor evaluation practices, GERI can ensure their sites are not only developed through an efficient process but through one that is responsible as well, committed to ethical development.

Financial Performance



To access the **full Audited Financial Statements**, please scan the QR code or visit the link below

https://geri.com.ph/company-disclosures/type/sec-form-17-a-annual-report/

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Report of Independent Auditors

The Board of Directors and Stockholders
Global-Estate Resorts, Inc. and Subsidiaries
(A Subsidiary of Megaworld Corporation)
9/F Eastwood Global Plaza
Palm Tree Avenue, Eastwood City
Bagumbayan, Quezon City

Opinion

We have audited the consolidated financial statements of Global-Estate Resorts, Inc. and Subsidiaries (the Group), which comprise the consolidated statements of financial position as at December 31, 2025 and 2024, and the consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for each of the three years in the period ended December 31, 2025, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS Accounting Standards). The consolidated financial performance and consolidated cash flows for the year ended December 31, 2023 are presented in accordance with PFRS Accounting Standards, as modified by the application of the financial reporting reliefs issued and approved by the Philippine Securities and Exchange Commission (SEC), as described in Note 2 to the consolidated financial statements.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), as applicable to audits of consolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the consolidated financial statements of public interest entities in the Philippines. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter

We draw attention to Note 2 to the consolidated financial statements, which discusses the adoption and impact of the previously deferred provisions of PFRS 15, *Revenue from Contracts with Customers,* and the related financing reporting interpretations affecting the real estate industry, using modified retrospective approach. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition on Real Estate Sales and Determination of Related Costs

Description of the Matter

The Group's revenue recognition process, policies and procedures on real estate sales are significant to our audit because of the volume of transactions, the complexity of the application of PFRS 15 and the related financial reporting interpretations, and involvement of significant judgement and estimation. Moreover, real estate sales amounted to P5.8 billion or 64.5% of consolidated Revenues and Income while costs of real estate sales amounted to P1.9 billion or 32.1% of consolidated Costs and Expenses for the year ended December 31, 2025. The areas affected by revenue recognition and determination of related costs, which require significant judgment and estimate, include determining when a contract will qualify for revenue recognition, measuring the progress of the development of real estate projects that defines the amount of revenue to be recognized, and determining the amount of actual costs incurred as cost of real estate sales.

The Group's policies for revenue recognition on real estate sales and determination of costs of real estate sales are more fully described in Note 2 to the consolidated financial statements. The significant judgments applied, and estimates used by management related to revenue recognition and cost determination are more fully described in Note 3 to the consolidated financial statements. The breakdown of real estate sales and costs of real estate sales are also disclosed in Notes 19 and 22, respectively, to the consolidated financial statements.

How the Matter was Addressed in the Audit

We obtained an understanding of the revenue recognition policy regarding real estate sales transactions and the related significant business processes of the Group.

Our procedures in testing the appropriateness and proper application of the Group's revenue recognition policy and process include tests of design and operating effectiveness of relevant controls over real estate sale contract generation and recognition, as well as tests of information technology (IT) general controls. We also performed tests of details to ascertain accuracy and occurrence of revenue recognized through examination of real estate sales contracts and other relevant supporting documents of the samples selected and performed overall analytical review of actual results.

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As part of our test of compliance with revenue recognition criteria, we evaluated the reasonableness of management's judgment in determining the probability of collection of the consideration in a contract which involves a historical analysis of customer payment pattern and behavior.

Relative to the Group's measurement of progress towards complete satisfaction of performance obligation using the input method, we tested the progress reported for the year in reference to the actual costs incurred relative to the total budgeted project development costs. Our procedures included test of details over recognition and allocation of costs per project and examination of supporting documents. We also conducted ocular inspection of projects selected using risk-based criteria to assess the status of the projects and determine whether the percentage of completion using the input method is consistent with the physical completion of the projects. In testing the reasonableness of budgetary estimates, we ascertained the qualification of projects engineers who prepared the budgets and reviewed the actual performance of completed projects with reference to their budgeted costs.

In relation to cost of real estate sales, we obtained an understanding of the Group's cost accumulation process and performed understanding of relevant controls over cost recognition and measurement, including IT general controls. On a sampling basis, we traced costs accumulated to supporting documents such as invoices, accomplishment reports and official receipts from the contractors and suppliers.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Group's SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025 but does not include the consolidated financial statements and our auditors' report thereon. The SEC Form 20-IS, SEC Form 17-A and Annual Report for the year ended December 31, 2025 are expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the relevant accounting frameworks as discussed in Note 2 to the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audits resulting in this independent auditors' report is Edcel U. Costales.

PUNONGBAYAN & ARAULLO

By: Edcel U. Costales
Partner

CPA Reg. No. 0134633
TIN 274-543-395
PTR No. 10770757, January 6, 2026, Makati City
SEC Group A Accreditation
Partner - No. 134633-SEC (until financial period 2026)
Firm - No. 0002 (until financial period 2030)
BIR AN 08-002551-045-2025 (until November 11, 2028)
BOA/PRC Cert. of Reg. No. 0002/P-017 (until August 12, 2027)

March 16, 2026

Certified Public Accountants
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GLOBAL-ESTATE RESORTS, INC. AND SUBSIDIARIES
(A Subsidiary of Megaworld Corporation)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024
(With Corresponding Figures as of January 1, 2024)
(Amounts in Philippine Pesos)

	Notes	2025	December 31, 2024 (As Restated – see Note 2)	January 1, 2024 (As Restated – see Note 2)
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	5	**P 2,268,417,517**	P 2,294,241,764	P 2,126,242,354
Trade and other receivables - net	6	**12,101,662,209**	11,567,141,423	8,748,155,409
Contract assets	19	**3,084,755,155**	4,473,585,570	4,002,000,089
Advances to real estate property owners	9	**81,052,387**	45,424,169	43,536,149
Advances to related parties - net	25	**957,290,869**	642,546,103	654,603,185
Inventories - net	7	**21,277,246,943**	19,811,862,169	21,153,887,807
Prepayments and other current assets - net	8	**4,301,540,398**	4,097,979,626	4,162,728,557
Total Current Assets		**44,071,965,478**	42,932,780,824	40,891,153,550
NON-CURRENT ASSETS				
Trade and other receivables - net	6	**4,077,837,042**	3,757,018,414	5,029,437,719
Contract assets	19	**847,953,590**	526,379,353	1,805,263,926
Advances to real estate property owners	9	**1,054,420,063**	1,324,000,935	1,293,330,994
Investment in associates - net	10	**731,055,666**	731,407,570	732,082,333
Investment properties - net	11	**11,972,032,134**	11,790,096,602	10,465,722,472
Property and equipment - net	12	**802,769,091**	897,342,019	879,823,190
Right-of-use assets - net	13	**285,768,316**	121,739,208	174,741,364
Other non-current assets - net	14	**822,484,035**	769,340,597	515,735,051
Total Non-current Assets		**20,594,319,937**	19,917,324,698	20,896,137,049
TOTAL ASSETS		**P 64,666,285,415**	P 62,850,105,522	P 61,787,290,599

	Notes	2025	December 31, 2024	January 1, 2024
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Interest-bearing loans	15	**P 1,859,047,059**	P 1,908,200,000	P 1,527,430,205
Trade and other payables	16	**5,253,582,920**	5,123,765,855	4,578,282,611
Contract liabilities	19	**217,630,187**	86,684,170	479,315,525
Due to joint venture partners	17	**476,974,248**	491,051,555	493,245,600
Advances from related parties	25	**600,225,613**	645,983,964	692,155,728
Customers' deposits	2	**381,549,776**	1,293,781,652	646,053,302
Lease liabilities	13	**48,987,432**	45,922,954	51,944,177
Total Current Liabilities		**8,837,997,235**	9,595,390,150	8,468,427,148
NON-CURRENT LIABILITIES				
Interest-bearing loans	15	**7,729,279,492**	7,603,919,109	7,966,639,384
Contract liabilities	19	**152,590,801**	262,195,658	446,497,334
Customers' deposits	2	**156,059,285**	53,829,261	591,620,464
Retirement benefit obligation	23	**215,629,086**	188,592,383	142,618,469
Deferred tax liabilities - net	24	**3,597,632,628**	3,442,881,985	3,282,401,885
Lease liabilities	13	**571,815,437**	419,873,334	465,796,288
Other non-current liabilities	18	**654,920,584**	577,727,973	495,027,399
Total Non-current Liabilities		**13,077,927,313**	12,549,019,703	13,390,601,223
Total Liabilities		**21,915,924,548**	22,144,409,853	21,859,028,371
EQUITY				
Equity attributable to shareholders of the Parent Company:				
Capital stock	26	**10,986,000,000**	10,986,000,000	10,986,000,000
Additional paid-in capital		**4,747,739,274**	4,747,739,274	4,747,739,274
Revaluation reserves		**62,235,243**	52,333,151	62,666,355
Retained earnings		**20,215,523,301**	18,410,992,600	17,729,120,394
		36,011,497,818	34,197,065,025	33,525,526,023
Non-controlling interest	10	**6,738,863,049**	6,508,630,644	6,402,736,205
Total Equity		**42,750,360,867**	40,705,695,669	39,928,262,228
TOTAL LIABILITIES AND EQUITY		**P 64,666,285,415**	P 62,850,105,522	P 61,787,290,599

See Notes to Consolidated Financial Statements.

GLOBAL-ESTATE RESORTS, INC. AND SUBSIDIARIES
(A Subsidiary of Megaworld Corporation)
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in Philippine Pesos)

	Notes	2025	2024	2023
REVENUES AND INCOME				
Real estate sales	19	**P 5,762,839,550**	P 5,885,396,891	P 6,508,829,115
Hotel operations	19	**885,518,182**	956,318,317	567,165,206
Rental income	19	**628,568,978**	584,179,297	551,559,805
Service income	2	**245,565,281**	248,232,198	191,002,197
Marketing fees	9	**276,462,655**	40,897,618	72,567,468
Finance and other income	20	**1,138,634,146**	1,171,495,292	447,540,825
		8,937,588,792	8,886,519,613	8,338,664,616
COSTS AND EXPENSES				
Cost of real estate sales	21, 22	**1,939,737,872**	2,422,416,935	2,798,985,876
Cost of hotel operations	21, 22	**447,718,650**	528,879,515	297,442,621
Cost of rentals and services	21, 22	**359,245,568**	371,395,395	365,948,174
Other operating expenses	21	**2,189,757,710**	2,020,349,166	1,571,114,937
Finance costs and other charges	20	**1,100,389,911**	837,329,141	378,439,296
		6,036,849,711	6,180,370,152	5,411,930,904
PROFIT BEFORE TAX		**2,900,739,081**	2,706,149,461	2,926,733,712
TAX EXPENSE	24	**644,449,584**	549,542,890	816,757,817
NET PROFIT		**2,256,289,497**	2,156,606,571	2,109,975,895
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to consolidated profit or loss				
Remeasurements of retirement benefit obligation	23	**13,202,789**	(13,777,606)	(11,783,624)
Tax income (expense)	24	**(3,300,697)**	3,444,402	2,945,906
		9,902,092	(10,333,204)	(8,837,718)
TOTAL COMPREHENSIVE INCOME		**P 2,266,191,589**	P 2,146,273,367	P 2,101,138,177
Net profit attributable to:				
Parent Company's shareholders		**P 1,924,530,701**	P 1,780,517,595	P 1,840,185,198
Non-controlling interest		**331,758,796**	376,088,976	269,790,697
		P 2,256,289,497	P 2,156,606,571	P 2,109,975,895
Total comprehensive income attributable to:				
Parent Company's shareholders		**P 1,934,432,793**	P 1,770,184,391	P 1,831,347,480
Non-controlling interest		**331,758,796**	376,088,976	269,790,697
		P 2,266,191,589	P 2,146,273,367	P 2,101,138,177
EARNINGS PER SHARE	27			
Basic		**P 0.175**	P 0.162	P 0.168
Diluted		**P 0.175**	P 0.162	P 0.167

See Notes to Consolidated Financial Statements.

GLOBAL-ESTATE RESORTS, INC. AND SUBSIDIARIES
(A Subsidiary of Megaworld Corporation)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in Philippine Pesos)

	Attributable to Shareholders of the Parent Company					Non-controlling Interest (see Note 10)	Total Equity
	Capital Stock (see Note 26)	Additional Paid-in Capital	Revaluation Reserves (see Notes 23 and 24)	Retained Earnings (see Note 26)	Total		
Balance at January 1, 2025	P 10,986,000,000	P 4,747,739,274	P 52,333,151	P 18,410,992,600	P 34,197,065,025	P 6,508,630,644	P 40,705,695,669
Cash dividends	-	-	-	(120,000,000)	(120,000,000)	(101,526,391)	(221,526,391)
Total comprehensive income for the year	-	-	9,902,092	1,924,530,701	1,934,432,793	331,758,796	2,266,191,589
Balance at December 31, 2025	**P 10,986,000,000**	**P 4,747,739,274**	**P 62,235,243**	**P 20,215,523,301**	**P 36,011,497,818**	**P 6,738,863,049**	**P 42,750,360,867**
Balance at January 1, 2024, as previously reported	P 10,986,000,000	P 4,747,739,274	P 62,666,355	P 17,729,120,394	P 33,525,526,023	P 6,402,736,205	P 39,928,262,228
Effect of adoption of PFRS 15 and other related interpretations (see Note 2)	-	-	-	(1,098,645,389)	(1,098,645,389)	(141,937,716)	(1,240,583,105)
Balance at January 1, 2024, as adjusted	10,986,000,000	4,747,739,274	62,666,355	16,630,475,005	32,426,880,634	6,260,798,489	38,687,679,123
Cash dividends	-	-	-	-	-	(128,256,821)	(128,256,821)
Total comprehensive income (loss) for the year	-	-	(10,333,204)	1,780,517,595	1,770,184,391	376,088,976	2,146,273,367
Balance at December 31, 2024	P 10,986,000,000	P 4,747,739,274	P 52,333,151	P 18,410,992,600	P 34,197,065,025	P 6,508,630,644	P 40,705,695,669
Balance at January 1, 2023	P 10,986,000,000	P 4,747,739,274	P 71,504,073	P 16,013,019,982	P 31,818,263,329	P 6,380,952,578	P 38,199,215,907
Cash dividends	-	-	-	(124,084,786)	(124,084,786)	(248,007,070)	(372,091,856)
Total comprehensive income (loss) for the year	-	-	(8,837,718)	1,840,185,198	1,831,347,480	269,790,697	2,101,138,177
Balance at December 31, 2023	P 10,986,000,000	P 4,747,739,274	P 62,666,355	P 17,729,120,394	P 33,525,526,023	P 6,402,736,205	P 39,928,262,228

See Notes to Consolidated Financial Statements.

GLOBAL-ESTATE RESORTS, INC. AND SUBSIDIARIES
(A Subsidiary of Megaworld Corporation)
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in Philippine Pesos)

	Notes	2025	2024 (As Restated – see Note 2)	2023 (As Restated – see Note 2)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax		**P 2,900,739,081**	P 2,706,149,461	P 2,926,733,712
Adjustments for:				
Finance income	20	**(760,512,450)**	(871,826,272)	(256,239,353)
Loss on refund and sales cancellation	20	**730,508,360**	486,290,819	280,950,630
Depreciation and amortization	21	**362,943,501**	365,350,693	330,610,025
Finance costs	20	**357,323,639**	345,576,030	97,488,666
Impairment loss	6	**6,048,566**	98,340,811	-
Foreign currency gains - net	20	**(649,233)**	(2,238,530)	(7,868,325)
Equity share in net losses (gains) of associates	10	**351,904**	674,763	(885,098)
Gain on derecognition of payables	20	**-**	-	(58,504,431)
Operating profit before working capital changes		**3,596,753,368**	3,128,317,775	3,312,285,826
Increase in trade and other receivables		**(633,555,585)**	(981,164,953)	(1,699,558,442)
Decrease (increase) in contract assets		**1,524,786,971**	136,915,949	(1,306,021,278)
Increase in inventories		**(1,158,087,834)**	(559,151,588)	(581,977,105)
Increase in prepayments and other current assets		**(710,489,915)**	(187,885,819)	(714,830,420)
Decrease (increase) in advances to real estate property owners		**237,856,327**	(32,557,961)	(8,764,347)
Increase in other non-current assets		**(18,464,631)**	(254,667,816)	(85,743,845)
Increase (decrease) in trade and other payables		**(583,643,903)**	44,835,340	344,140,720
Increase (decrease) in contract liabilities		**358,929**	(48,153,773)	19,323,353
Increase (decrease) in customers' deposits		**(810,001,852)**	109,937,147	(244,319,043)
Increase in retirement benefit obligation		**29,323,474**	22,927,349	11,185,840
Increase in other non-current liabilities		**77,192,611**	143,064,033	12,021,146
Cash generated from (used in) operations		**1,552,027,960**	1,522,415,683	(942,257,595)
Interest paid		**(254,608,512)**	(231,696,522)	(564,068,008)
Interest received		**43,731,535**	26,166,971	20,143,974
Cash paid for income taxes		**(38,129,136)**	(44,586,134)	(15,716,270)
Net Cash From (Used in) Operating Activities		**1,303,021,847**	1,272,299,998	(1,501,897,899)
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to:				
Investment properties	11	**(536,470,272)**	(751,203,559)	(53,193,742)
Property and equipment	12	**(163,557,301)**	(112,900,727)	(68,705,344)
Software	14	**(20,777,698)**	(1,111,896)	(2,926,220)
Cash advances granted to related parties	25	**(348,656,373)**	(37,780,792)	(57,716,432)
Collections of advances to related parties	25	**33,911,607**	49,837,874	162,806,973
Proceeds from disposals of property and equipment	12	**-**	472,783	379,464
Net Cash Used in Investing Activities		**(1,035,550,037)**	(852,686,317)	(19,355,301)
Balance brought forward		**P 267,471,810**	P 419,613,681	(P 1,521,253,200)

	Notes	2025	2024	2023
Balance carried forward		**P 267,471,810**	P 419,613,681	(P 1,521,253,200)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from availment of interest-bearing loans	33	**4,000,000,000**	1,500,000,000	5,000,000,000
Repayments of interest-bearing loans	33	**(3,923,792,558)**	(1,481,950,480)	(3,111,599,911)
Cash dividends paid	10, 26	**(221,526,391)**	(128,256,821)	(372,091,856)
Repayments of advances from related parties	25, 33	**(86,381,285)**	(105,302,405)	(186,439,309)
Repayment of lease liabilities	33	**(67,894,465)**	(63,751,311)	(62,506,760)
Cash advances obtained from related parties	25, 33	**5,649,409**	25,408,216	17,558,165
Net Cash From (Used in) Financing Activities		**(293,945,290)**	(253,852,801)	1,284,920,329
Effects of Exchange Rates Changes on Cash and Cash Equivalents		**649,233**	2,238,530	7,868,324
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**(25,824,247)**	167,999,410	(228,464,547)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		**2,294,241,764**	2,126,242,354	2,354,706,901
CASH AND CASH EQUIVALENTS AT END OF YEAR		**P 2,268,417,517**	P 2,294,241,764	P 2,126,242,354

Supplemental information on consolidated statements of cash flows is fully disclosed in Note 33 to the consolidated financial statements

See Notes to Consolidated Financial Statements.

GRI Content Index

Statement of use	Global-Estate Resorts, Inc. has reported in accordance with the GRI Standards for the period January 1, 2025 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	5, 10	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organization's sustainability reporting	5, 10				
	2-3 Reporting period, frequency and contact point	5				
	2-4 Restatements of information	Throughout the report				
	2-5 External assurance	External assurance not conducted in 2025 ASR				
	2-6 Activities, value chain and other business relationships	10 2-6 b iii See *GERI-2025-DIS* Pages 91-93 2-6 c See *Global-Estate-Resorts-Inc._2025-General-Information-Sheet* 2-6 d There are no significant changes compared to the previous reporting period				
	2-7 Employees	67				
	2-8 Workers who are not employees	70				
	2-9 Governance structure and composition	14, 43, 48 2-9 cii See *GERI Executive Committee* 2-9 c vi See *GERI-2025-DIS* Item 5 Pages 12 to 17				
	2-10 Nomination and selection of the highest governance body	14, 43, 48				
	2-11 Chair of the highest governance body	None	2-11 a, b	Not applicable	The Chairperson of the Board, Mr. Andrew Tan, is also the Chief Executive Officer of the Company	
	2-12 Role of the highest governance body in overseeing the management of impacts	14, 48				
	2-13 Delegation of responsibility for managing impacts	14, 43, 48				
	2-14 Role of the highest governance body in sustainability reporting	14 The Board reviews and approves GERI's annual sustainability report.				

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	164 2-15 b iv See *Code of Business Conduct and Ethics*				
	2-16 Communication of critical concerns	Various critical concerns are communicated through committee meetings.				
	2-17 Collective knowledge of the highest governance body	Directors and executive officers attend training and development on corporate governance annually.				
	2-18 Evaluation of the performance of the highest governance body	See *Manual on Corporate Governance*				
	2-19 Remuneration policies	2-19 See *Manual on Corporate Governance* Page 23 K. Remuneration of Directors and Officers				
	2-20 Process to determine remuneration	2-20 See *Manual on Corporate Governance* Page 23 K. Remuneration of Directors and Officers	2-20 a, b	Confidentiality constraints	No disclosure due to Data Privacy	
	2-21 Annual total compensation ratio	None	2-21 a, b, c	Confidentiality constraints	No disclosure due to Data Privacy	
	2-22 Statement on sustainable development strategy	6, 46				
	2-23 Policy commitments	89 2-23 a, b, d, e, f See *Code of Business Conduct and Ethics* 2-23 c, f See *Company Policies* 2-23 b.i, b.ii See *Whistle-blowing Policy*				
	2-24 Embedding policy commitments	10				
	2-25 Processes to remediate negative impacts	Throughout the report				
	2-26 Mechanisms for seeking advice and raising concerns	77				
	2-27 Compliance with laws and regulations	Throughout the report				
	2-28 Membership associations	None	2-28 a	Information unavailable/ incomplete	GERI has not yet collected the required information	
	2-29 Approach to stakeholder engagement	52				
	2-30 Collective bargaining agreements	77		No labor union		

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Material topics						
	3-1 Process to determine material topics	54	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	54				
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Throughout the report				
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	GRI 101: Biodiversity 2024 will supersede GRI 304: Biodiversity 2016 on 1 January 2026				
	101-2 Management of biodiversity impacts					
	101-3 Access and benefit-sharing					
	101-4 Identification of biodiversity impacts					
	101-5 Locations with biodiversity impacts					
	101-6 Direct drivers of biodiversity loss					
	101-7 Changes to the state of biodiversity					
	101-8 Ecosystem services					
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	138				
	304-2 Significant impacts of activities, products and services on biodiversity	138				
	304-3 Habitats protected or restored	138				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	138				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	150				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	150				
	201-2 Financial implications and other risks and opportunities due to climate change	150				
	201-3 Defined benefit plan obligations and other retirement plans	None				
	201-4 Financial assistance received from government	None	201-3 a, b, c, d, e	Confidentiality constraints	No disclosure due to Data Privacy	
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	156				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	None	202-1 a, b, c, d	Confidentiality constraints	No disclosure due to Data Privacy	
	202-2 Proportion of senior management hired from the local community	156				

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	92, 108				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	92, 108				
	203-2 Significant indirect economic impacts	92, 108, 150				
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	171				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	171				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	164, 169				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	164				
	205-2 Communication and training about anti-corruption policies and procedures	169				
	205-3 Confirmed incidents of corruption and actions taken	164				
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	164				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	164				
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	82				
GRI 207: Tax 2019	207-1 Approach to tax	155				
	207-2 Tax governance, control, and risk management	155				
	207-3 Stakeholder engagement and management of concerns related to tax	155				
	207-4 Country-by-country reporting	155				
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	135				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	135, 195				
	301-2 Recycled input materials used	None	301-2 a	Information is unavailable/ incomplete	GERI does not currently have the methodology to quantify this disclosure.	
	301-3 Reclaimed products and their packaging materials	None	301-3 a, b	Information is unavailable/ incomplete	GERI does not currently have the methodology to quantify this disclosure.	

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	123				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	123				
	302-2 Energy consumption outside of the organization	124				
	302-3 Energy intensity	125				
	302-4 Reduction of energy consumption	123, 124				
	302-5 Reductions in energy requirements of products and services	None	302-5 a, b, c, d, e	Information is unavailable/ incomplete	GERI is still in the process of collecting this information.	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	128				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	128				
	303-2 Management of water discharge-related impacts	128				
	303-3 Water withdrawal	128				
	303-4 Water discharge	128				
	303-5 Water consumption	128				
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	113				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	113				
	305-2 Energy indirect (Scope 2) GHG emissions	113				
	305-3 Other indirect (Scope 3) GHG emissions	113				
	305-4 GHG emissions intensity	116				
	305-5 Reduction of GHG emissions	114, 115, 120				
	305-6 Emissions of ozone-depleting substances (ODS)	118				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	118, 119				
Spills						
GRI 3: Material Topics 2021	3-3 Management of material topics	None	3-3 a, b, c, d, e, f	Not applicable	Not a material topic	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	None	306-3 a, b, c	Not applicable	Not a material topic	
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	131				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	131				
	306-2 Management of significant waste-related impacts	131				
	306-3 Waste generated	131				
	306-4 Waste diverted from disposal	132, 195				
	306-5 Waste directed to disposal	132, 195				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	None	3-3 a, b, c, d, e, f	Information is unavailable/ incomplete	There is currently no	
environmental criteria included in the assessment of suppliers.						
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	None	308-1 a	Information is unavailable/ incomplete	There is currently no	
environmental criteria included in the assessment of suppliers.						
	308-2 Negative environmental impacts in the supply chain and actions taken	None	308-1 a, b, c, d, e	Information is unavailable/ incomplete	There is currently no	
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	71, 72				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	73, 75				
	401-3 Parental leave	76				
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	77				

GRI CONTENT INDEX

GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	77				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	47				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	None	403-1 a, b	Not applicable	There are currently no workers who are not employees that are covered by an OHS management system in 2025.	
	403-2 Hazard identification, risk assessment, and incident investigation	84				
	403-3 Occupational health services	84				
	403-4 Worker participation, consultation, and communication on occupational health and safety	84				
	403-5 Worker training on occupational health and safety	84				
	403-6 Promotion of worker health	84				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	84				
	403-8 Workers covered by an occupational health and safety management system	None	403-8 a, b, c	Not applicable	There are currently no workers who are not employees that are covered by an OHS management system in 2025.	
	403-9 Work-related injuries	88				
	403-10 Work-related ill health	88				
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	78				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	78, 79				
	404-2 Programs for upgrading employee skills and transition assistance programs	78				
	404-3 Percentage of employees receiving regular performance and career development reviews	78				

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GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	68, 69				
	405-2 Ratio of basic salary and remuneration of women to men	None	405-2 a, b	Confidentiality constraints	No disclosure due to Data Privacy	
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	66				
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	None	3-3 a, b, c, d, e, f	Not applicable	GERI is currently not unionized.	
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	None	407-1 a, b	Not applicable	GERI is currently not unionized.	
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	77				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	77				
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	77				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	77				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	77				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	77				
Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	None	3-3 a, b, c, d, e, f	Not applicable	Not a material topic	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	None	411-1 a, b	Not applicable	Not a material topic	

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GRI Standards	Disclosures	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	92, 108				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	92				
	413-2 Operations with significant actual and potential negative impacts on local communities	92, 108				
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	171				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	171				
	414-2 Negative social impacts in the supply chain and actions taken	171				
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	None	3-3 a, b, c, d, e, f	Not applicable	Not a material topic	
GRI 415: Public Policy 2016	415-1 Political contributions	None	415-1 a, b	Not applicable	Not a material topic	
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	100				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	100				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	100				
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	100				
	417-1 Requirements for product and service information and labeling	104				
	417-2 Incidents of non-compliance concerning product and service information and labeling	100				
	417-3 Incidents of non-compliance concerning marketing communications	GERI did not commit any incident of non-compliance concerning marketing communications in 2025.				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	100				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	105				



Annex

Waste Management (in MT)

306-4, 306-5

Disclosure	2022	2023	2024	2025
Waste diverted from disposal	**268.22**	**3066.54**	**1,302.81**	**274.58**
Hazardous waste	2.000	4.00	1,017.96	**74.090**
Non-hazardous waste	266.220	3,062.540	284.85	**200.490**
Waste directed to disposal	**692.10**	**7,961.73**	**1,536.10**	**1,034.76**
Hazardous waste	0.000	0.000	1.64	**0.610**
Non-hazardous waste	692.100	7,961.730	1,534.46	**1,034.150**

**FY 2024 data have been restated to correct the placement of on-site storage data.*
Legend: "-" indicates data is unavailable

Materials Used by the Organization (in MT)

301-1

Disclosure	2022	2023	2024	2025
Renewable	**23**	**1**	**30.48**	**25.31**
Charcoal/Activated Carbon	-	-	0.05	**-**
Paper	-	-	0.12	**0.09**
Rice	-	-	30.15	**24.19**
Wood	-	-	0.16	**1.03**
Non-renewable	**10,051**	**151,264**	**62,659.75**	**157,455.65**
Adhesives	-	-	9.75	**0.30**
Alcohol	-	-	-	**22.52**
Belts	-	-	0.01	**0.06**
Building Materials	-	-	0.00	**0.66**
Cement / RMC	-	-	4,836.16	**13,738.32**
Ceramic Tiles	-	-	-	**621.57**
Charcoal/Activated Carbon	-	-	0.05	**-**
Chemicals	-	-	54,000.00	**113.45**
Cleaning Agents (Detergents)	-	-	-	**0.05**
Diesel	-	-	-	**142,200.00**
Epoxy Resins	-	-	-	**0.03**
Glass	-	-	-	**0.02**
Gravel	-	-	0.01	**-**
Gympsum	-	-	0.13	**0.19**
Hose	-	-	-	**0.02**
Laminating Film	-	-	-	**0.01**
Mixed Office Supplies	-	-	-	**0.02**
Paints	-	-	2,617.09	**178.71**
Pesticide	-	-	-	**0.01**
Plastic Moulding	-	-	-	**0.01**
Polyethylene (PE)	-	-	0.10	**-**
Polypropylene (PP)	-	-	-	**0.70**
Reinforced Concrete Pipe	-	-	-	**333.62**
Sand	-	-	1.88	**1.74**
Skim Coat	-	-	4.50	**0.07**
Stainless Steel	-	-	-	**0.16**
Steel	-	-	1,190.06	**243.26**
Welding Rod	-	-	0.02	**0.01**
Wires	-	-	-	**0.31**
Total	**10,074**	**151,265**	**62,690.18**	**157,480.96**

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