



## Third-Party Statement on the Internal Review of the FPH 2024 Integrated Report

The University of Asia and the Pacific - Center for Social Responsibility (UA&P-CSR), recognized as a competent and independent practitioner of the International Integrated Reporting <IR> Framework, conducted an internal review of First Philippine Holdings (FPH) Corporation’s 2024 Integrated Report (IR). Leveraging its expertise in sustainability and integrated reporting, UA&P-CSR provides technical assistance and content development support to various publicly listed companies in the Philippines. Over the years, this has established the position of the Center as a trusted and preferred partner in this industry.

### Purpose of the Internal Review

Integrated reporting, guided by the concept of “integrated thinking,” functions as a strategic communication mechanism that enables organizations to convey how their strategy, governance, performance, and outlook are shaped by the external environment and drive value creation across multiple capitals, while taking into account key risks and opportunities. Anchored on the principles of the <IR> Framework, this approach seeks to strengthen corporate reporting by providing clear, relevant, and interconnected information that illustrates how various factors contribute to the organization’s ability to create, preserve, and enhance value over time.

UA&P-CSR’s internal review of the 2024 IR of FPH aims to assess its quality and adherence to the guidelines set by the <IR> Framework. The review specifically focused on the report’s alignment with the framework’s requirements, providing insights to enhance its clarity, coherence, and strategic depth—while excluding considerations related to writing style. This process ensures that the final IR, including the reporting structure, content, and disclosures, undergoes internal quality control and compliance assessments.

### Methodology: UA&P <IR> Practitioners Scorecard

To ensure a rigorous and objective assessment, we have applied our formal evaluation tool—the UA&P <IR> Practitioners Scorecard—which provides a structured framework for reviewing the report. This scorecard serves as a comprehensive reference tool, aligning with the <IR> Framework’s Content Elements and Guiding Principles (see Figure 1) to support the development of an IR.

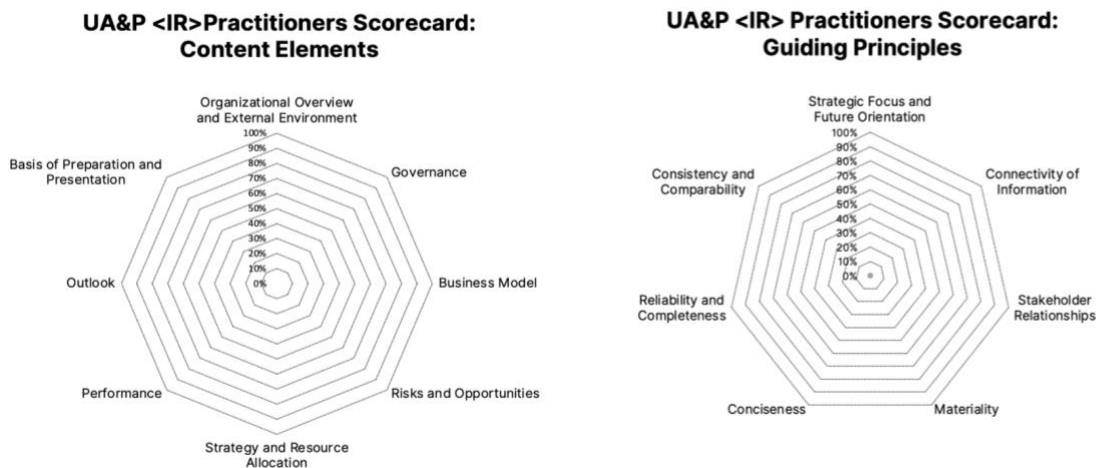


Figure 1. UA&P <IR> Practitioners Scorecard: Content Elements and Guiding Principles

In line with the <IR> Framework, the UA&P <IR> Practitioners Scorecard is designed to provide FPH with recommendations for enhancing its discussion of the Content Elements and incorporating the Guiding Principles throughout the report. UA&P-CSR conducted the review using both quantitative and qualitative approaches, assigning percentage scores for evaluation while also benchmarking against leading global IR practices recognized by the International Integrated Reporting Council (IIRC), including icon companies of FPH.

As part of this assessment, UA&P-CSR provided feedback on two draft submissions from FPH, dated February 21 and April 7, 2025. These reports included scores, observations, and recommendations for each <IR> Content Element and Guiding Principle. However, it is important to note that the scorecard does not set benchmarks for these elements, and the recommendations should not be interpreted as “investment-grade” information.

## **Findings and Recommendations: *Enhancing FPH’s 2024 IR in Alignment with the <IR> Framework***

The 2024 IR of FPH serves as a strategic tool for communicating the Company’s vision and mission and how it translates inputs across capitals to create, sustain, and enhance value over time through its diverse business portfolio. The report demonstrates FPH’s application of the <IR> Framework, with dedicated sections addressing the Content Elements and integration of the Guiding Principles throughout the report. Below are the key findings and recommendations to further strengthen the report’s alignment with the <IR> Framework.

### Assessment of the <IR> Content Elements

In relation to the <IR> Content Elements sections in the report, the Organizational Overview and External Environment section articulates its organizational purpose and positioning in a dynamic and evolving environment, demonstrating a balanced consideration of global trends and local context. The Governance section reflects transparency, with clear Board oversight of ESG related-matters. However, this section could be further strengthened by disclosing specific key performance indicators (KPIs) used to evaluate management and employee performance. The Business Model section provides a clear and structured explanation of how value is created through its inputs, activities, outputs, and outcomes. Although adding a brief introductory narrative before the Value Creation Diagram would enhance clarity and guide readers through the visual. It is also recommended that the diagram be regularly updated to reflect recent developments and emerging priorities. In the Risks and Opportunities section, FPH presents a comprehensive overview of its risk management framework across business segments. This could be further enhanced by elaborating on how risks are turned into growth opportunities such as in real estate expansion or repeat business in construction. Moreover, strengthening the link between risks, opportunities, and stakeholder impacts would provide additional depth and insight.

The Strategy and Resource Allocation section is well-articulated, highlighting its focus on sustainability and organizational agility. To further reinforce this, the inclusion of measurable targets would allow stakeholders to track progress against the Company’s long-term strategic objectives more effectively. Meanwhile, the Performance section provides a thorough account of results, integrating both qualitative discussion and quantitative data to demonstrate alignment with strategy. Nonetheless, it would be helpful to clarify how KPIs inform decision-making and operational adjustments, providing readers a clearer sense of how performance metrics translate into actions. In the Outlook section, FPH addressed climate-related risks and opportunities, alongside its competitive positioning. To enhance this, the Company could provide a deeper market analysis, identifying key trends, industry disruptors, and sectoral challenges, while linking these to its strategic responses and long-term positioning. Lastly, the Basis for Preparation and Presentation section is grounded in a clear materiality framework and aligned with relevant international reporting standards. While FPH acknowledges certain limitations in its reporting boundary, it would add value to outline specific plans or commitments for strengthening this aspect in future reporting cycles.

### Evaluation of the <IR> Guiding Principles

In terms of embedding the <IR> Guiding Principles, the report reflects a thoughtful and increasingly mature approach to integrated thinking. On Strategic Focus and Future Orientation, the Company linked its objectives to measurable outcomes and long-term plans, supported by Board and senior management oversight. While the strategic direction is clear, the inclusion of quantitative targets would enable more precise tracking of progress over time. In terms of Connectivity of Information, FPH improved the report’s structure and storytelling, showing how value is created across its diverse business segments and aligned with 15 UN Sustainable Development Goals (SDGs). To further strengthen this, the report would benefit from more consistent use of multi-year data, refined terminology, and clearer updates to the

Value Creation Diagram to better illustrate how inputs are transformed into long-term outcomes. On Stakeholder Relationships, FPH outlined its engagement processes well, highlighting how these inform strategy development and risk management. Incorporating a visual that directly links stakeholder input to specific decisions, similar to best practices seen in the reports of its peers, could elevate this further.

The report also demonstrated a strong grasp of Materiality, applying the Double Materiality Approach and aligning disclosures with global standards such as GRI Standards, Sustainability Accounting Standards Board (SASB) Standards, and Task Force on Climate-related Financial Disclosures (TCFD) Recommendations. However, more clarity is needed on how each material topic specifically contributes to value creation. As for Conciseness, the report is well-organized and accessible, though the use of infographics could further lighten the data-dense sections and improve readability. In terms of Reliability and Completeness, FPH presented a balanced and transparent view of performance and challenges, including disclosure of sensitive areas such as concerns from Indigenous People (IP) communities and asset maintenance. Finally, under Consistency and Comparability, FPH aligned its disclosures with international reporting standards and introduced internal ESG data protocols. To further strengthen this, the report could better explain how peer benchmarking shaped its materiality assessment and continue refining the visual presentation of key metrics for ease of comparison across reporting periods.

Following two rounds of review of FPH’s IR drafts, submitted to UA&P-CSR on February 12 and March 30, 2025, respectively, we have observed significant improvements in aligning the report with the requirements and guidelines of the <IR> Framework, as illustrated in Figure 2. The detailed findings and recommendations for each <IR> Content Element and Guiding Principle are presented in Tables 1 and 2, respectively, based on the final draft IR submitted by the Company on March 30, 2025.

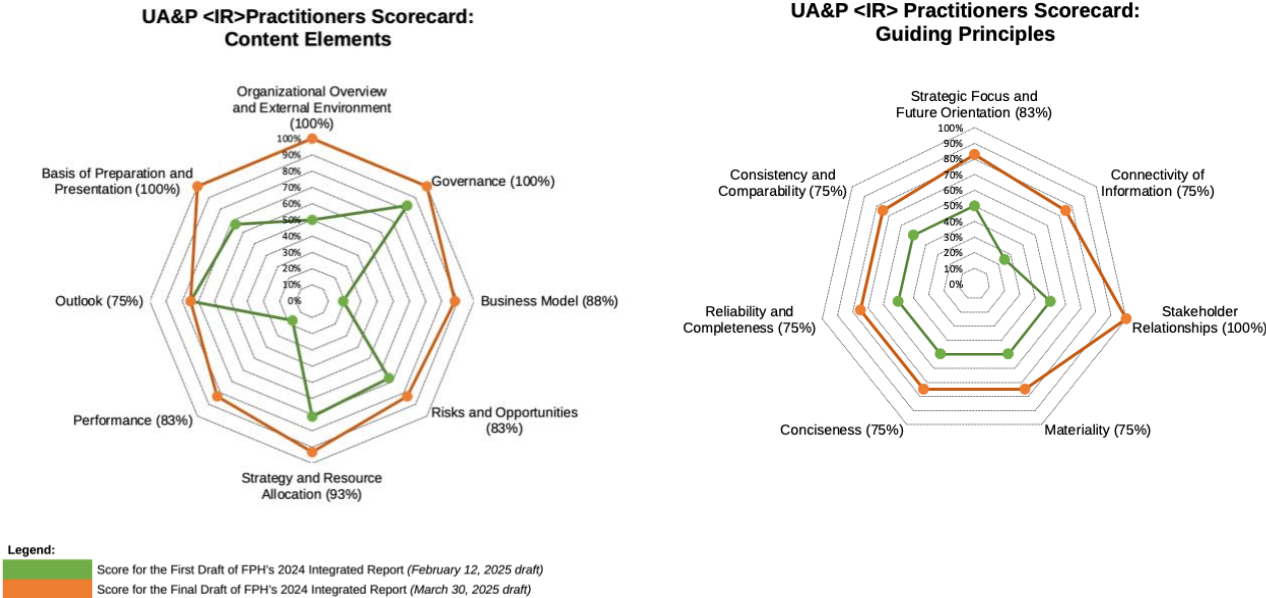


Figure 2. Summary of Scores of the Content Elements and Guiding Principles of FPH’s 2024 IR

Table 1. Assessment on the <IR> Content Elements of FPH’s 2024 IR (*March 30, 2025 version*)

<IR> Content Elements	Findings and Recommendations
Organizational Overview and External Environment	<p>As a conglomerate, FPH demonstrated how it operates across its various business segments through key sections of its report. The “About the Company” section outlined its corporate profile, mission, credo, values, and organizational structure, providing a comprehensive overview of its identity and governance. Meanwhile, the “Business Review” detailed the financial highlights, strategic priorities, and future plans of each subsidiary. To further deepen the understanding of its business operations, the “Business Environment” section discussed external factors influencing FPH’s ability to deliver on its corporate mission. These external factors were categorized into two main groups: (1) barriers to the execution of its business strategy and (2) accelerators of the execution of its business strategy. For each factor, the Company provided both global and local context, discussed its impact on FPH’s capital availability, explained its implications for value creation (whether direct or indirect, positive or negative), and described the Company’s corresponding response strategies.</p>
Governance	<p>FPH provided its governance structure and mechanisms. It also disclosed its ESG controls and responsibilities, as well as the role of the Board in influencing the strategic direction of the Company through ESG matters oversight. Moreover, FPH identified its Board of Directors, Board Committees, their functions, and outlined its organizational policies to strengthen its integrity and business ethics. Furthermore, the Company discussed its compensation strategy and goal of maintaining its competitiveness in the talent market through enhancing its compensation packages while balancing affordability.</p>
Business Model	<p>The Company presented the key elements of its business model, including inputs, business activities, outputs, and outcomes. It also demonstrated the interrelatedness of the &lt;IR&gt; Content Elements, highlighting value creation guided by its purpose and mission. In terms of outcomes, it showed whether value was created, preserved, or eroded, including the timeframe of impact.</p> <p>While a sample was shown, it should also ensure that the information in the Value Creation Diagram is updated accordingly.</p>
Risks and Opportunities	<p>FPH detailed how it manages risks across all its business segments by discussing its Enterprise Risk Management (ERM) Process and presenting its Enterprise Risk Governance framework. This provided an overview of how risk management is communicated and applied at various levels of the organization. It also supported FPH’s approach to identifying risks and opportunities across its business segments, including power generation, manufacturing and energy solutions, residential and commercial real estate, industrial real estate, construction and energy services, and health care services.</p> <p>Moving forward, FPH should consistently provide context on how it capitalizes on identified opportunities or the specific steps it takes to seize them. While in its next report, FPH is also encouraged to further elaborate on how identified risks impact its business segments and stakeholders, as well as how these risks affect its various capitals.</p>

<p>Strategy and Resource Allocation</p>	<p>FPH provided a clear presentation of its strategic direction, informed by developments in the regulatory landscape and an assessment of its risks and opportunities. Anchored on its purpose, its three-pronged business strategy includes an ecosystem and systemic approach, talent centricity, and organizational agility. These are supported by information on strategic objectives, priority initiatives, relevant capitals, qualitative targets, and current status. They are also regularly updated through management discussions and strategic planning workshops. FPH also discussed the implications of its strategy and business model on resilience against financial and sustainability risks. Moreover, the strategic objectives were aligned with the Company’s decarbonization and regeneration efforts.</p> <p>The Company has provided updates on its decarbonization measures and regeneration initiatives, including the development of its target-setting, plans for 2050, and stakeholder engagement. While qualitative targets were provided for each strategic objective, FPH should also include quantitative information to measure and monitor its progress over time in relation to its long-term strategy.</p>
<p>Performance</p>	<p>The Company assessed its current performance by linking it to the strategic objectives and outlook. This evaluation incorporated both qualitative and quantitative data across the six capitals. Specifically, the qualitative analysis highlighted the impact of key initiatives, while quantitative indicators measured defined outcomes. To improve comparability, the Company included historical KPI data, allowing stakeholders to track progress over time. This approach helped connect performance metrics to strategic objectives, showing how financial and non-financial results relate. Additionally, FPH outlined how current initiatives align with potential risks and opportunities, providing context for decision-making.</p> <p>Moving forward, FPH may further clarify how specific KPIs influence operational adjustments to offer a clearer view of how these metrics shape performance outcomes.</p>
<p>Outlook</p>	<p>FPH analyzed the impacts on its operations, considering factors such as climate change, economic growth, and geopolitical risks. It also detailed specific uncertainties such as policy changes and technological disruptions, and outlined the Company’s responses, including decarbonization goals and cybersecurity enhancements. It provided an overview of its competitive position, focusing on strengths in renewable energy and real estate. FPH also addressed risks across various contexts, using scenario analysis and aligning with TCFD Recommendations to manage risks and support long-term value creation.</p> <p>However, FPH should enhance its market positioning narrative by incorporating a market position analysis, including industry trends and disruptive forces to complement its current analysis of operational impact and strategic responses. The Company should also explicitly connect its current strategies to its long-term competitive positioning across all business segments.</p>
<p>Basis of Preparation and Presentation</p>	<p>FPH provided a narrative of its Integrated Reporting Process, Information Coverage, and Basic Information. Using the Double Materiality Approach for its materiality assessment, it identified material topics and explained their relevance to the Company’s strategic objectives. It also detailed its alignment with relevant reporting frameworks and standards and acknowledged current limitations in defining its reporting boundary.</p>

Table 2. Assessment on the <IR> Guiding Principles of FPH’s 2024 IR (*March 30, 2025 version*)

<IR> Guiding Principles	Findings and Recommendations
Strategic Focus and Future Orientation	<p>FPH discussed its strategic objectives throughout the report, particularly in the following key sections: Business Environment, Strategy and Business Model, Business Review, Risk Management and Opportunities, and Outlook. It highlighted the role of the Board and management in driving strategic growth. Moreover, the strategic objectives were supported by action plans, desired outcomes, and performance progress.</p> <p>Moving ahead, the President’s message could be further refined by providing more complete information. Additionally, including quantitative targets would enhance the ability to measure progress toward achieving the Company’s long-term vision.</p>
Connectivity of Information	<p>The Company made key improvements in the structure of its 2024 report. The report conveyed how FPH creates value as a conglomerate through its various business segments across different industries, as reflected in its discussion of the &lt;IR&gt; Content Elements. This was further reinforced in the “Business Review” section, which presented the financial highlights of its subsidiaries from 2022 to 2024, alongside its 2024 performance highlights, key strategies undertaken to implement the corporate mission, and future plans. In addition, the value created by FPH and its subsidiaries across all capitals was further elaborated in other sections, such as “Values Generated” and “ESG Values.” The Company also monitored its contributions to 15 out of the 17 UN SDGs under the “Contribution to SDGs” section.</p> <p>However, while the Company presented its three-year performance using both quantitative and qualitative data, it is recommended that this approach be applied consistently across the entire report. Furthermore, audited financial figures should be presented, and data tables for material topics should be complete, accurate, and supported by qualitative discussion. More importantly, to further enhance the report’s connectivity of information, the use of cross-references is encouraged, and all referenced page numbers should be finalized.</p>
Stakeholder Relationships	<p>FPH highlighted its engagement with key stakeholders by outlining its advocacy initiatives, long-term partnerships, and channels of communication. It disclosed how stakeholder feedback influenced decision-making through strategic engagement mechanisms. The Company also provided a detailed risk profile of its business segments and identified the committees responsible for monitoring ESG developments, which informed its strategic direction.</p>
Materiality	<p>FPH presented its approach to identifying key ESG topics through the application of the Double Materiality Approach. The Company used SASB Standards and TCFD Recommendations to guide financial materiality, and GRI Standards, the UN Guiding Principles on Business and Human Rights, and the UN SDGs for impact materiality. This process refined the list of material topics, removing COVID-19 due to its diminished relevance. FPH also highlighted capacity-building efforts, including training across subsidiaries in preparation for upcoming SEC regulations on IFRS Disclosures. A table outlined the significance of each material topic, its associated impacts, key stakeholders, and alignment with GRI Standards and report sections across ESG dimensions.</p> <p>Furthermore, FPH should clarify the timeframe adjustments and provide context or explanation on “Addressed in this report.” It should also include a discussion</p>

	<p>on how each material topic affects value creation, beyond indicating its importance and impact to the Company to strengthen its ESG topic discussion.</p>
Conciseness	<p>The Company provided a clear structure for its report, explaining the relevance and interconnectedness of the &lt;IR&gt; Content Elements. It used plain language and provided background information to ensure the content was understandable to readers. Tables were utilized to represent connections, and icons were used to reduce the repetition of information.</p> <p>FPH could further enhance the report by incorporating visual elements, such as infographics, to strengthen the discussion and improve readability.</p>
Reliability and Completeness	<p>FPH provided a detailed and balanced overview of its financial and non-financial performance, highlighting key areas of focus and impact. The report addressed both positive and negative aspects, including those related to financial performance. Moreover, the Company discussed its ongoing efforts related to asset maintenance, environmental impact, and social responsibility. In light of these efforts, challenges, such as the effects of expanded activities and concerns from IP communities, were also acknowledged. Additionally, FPH outlined specific actions on how it addressed these issues.</p> <p>To affirm the reliability of the report, FPH should integrate the Third-Party Review Statement and Assurance Statement in the final report once available.</p>
Consistency and Comparability	<p>FPH aligned its 2024 IR with global and local reporting standards and frameworks and emphasized key principle such as fair representation. Its performance tracking focused on decarbonization and material risks, and supported by the introduction of its internal ESG Data Management Guidelines and Third-Party Limited Data Assurance. The Company also disclosed that it reviews its material ESG topics every two to three years through literature reviews and stakeholder engagement to reflect changes in the business environment. FPH also adhered to ISO-aligned ERM processes and refined its sustainability targets. It also shared its plans to include updates on metrics and insights in its future reports, along with narratives on its multi-year financial and non-financial KPIs.</p> <p>However, FPH should explain how insights from peer benchmarking influenced the selection and prioritization of its material topics, comparing these with industry norms and ESG trends.</p>

## Synthesis of Expert Strategic Analysis, Insights, and Recommendations

FPH continues to demonstrate commitment to its course in the face of evolving global dynamics. In its 2024 performance and value creation disclosures, FPH recognizes the emerging wave of pushback—starting in early 2025—from the United States, major financial institutions, and industries against net-zero and ESG commitments. Despite these developments, FPH remains firmly focused on driving decarbonization and regeneration through collaboration while creating and preserving long-term value for society and the environment.

As a diversified holding company with interests in energy, construction, real estate, and manufacturing, FPH highlights how its various businesses contribute to sustainable value creation while staying true to its mission and long-term sustainability goals. The report underscores the Company's efforts to integrate these commitments through governance, resource allocation, internal synergies, collaboration, and performance management, while allowing each strategic business unit (SBU) the flexibility to navigate its unique operating environment, assess risks, and manage capital for value creation.

The following analysis assesses key aspects of FPH's 2024 IR:

**Alignment with Reporting Frameworks & Sustainability Standards.** FPH maintains a long-standing commitment to aligning its disclosures with globally recognized reporting frameworks and emerging sustainability standards. Its reporting approach is anchored on the <IR> Framework of the Value Reporting Foundation, incorporating Double Materiality Approach and relevant guidance from frameworks and standards such as the GRI Standards, UN Guiding Principles on Business and Human Rights (UNGP BHR), UN Trade and Development - International Standards of Accounting and Reporting (UNCTAD-ISAR), and the latest IFRS Sustainability Standards.

In pursuit of its net-zero ambitions, FPH also aligns with the TCFD Recommendations and Task Force on Nature-related Financial Disclosures (TFND) Recommendations. The report reflects an integrated approach, balancing financial, environmental, and social considerations, as the Company navigates an increasingly complex global landscape where ESG and decarbonization priorities are being challenged.

**Strategic Focus, Portfolio Connectivity, Governance, & Risk Management.** FPH adopts an integrative approach that emphasizes an ecosystem thinking, organizational agility, and talent-centricity across all business units. The report details how FPH ensures alignment with its mission, operational consistency, and proactive management of external risks, strategies, and opportunities at both the holding company and SBU levels.

The report also articulates how each portfolio contributes to responsible business practices, environmental stewardship, and societal value creation. Its adoption of IFRS S2 (Climate-related Disclosures) further strengthens the integration of financial performance with environmental and social impact across its subsidiaries.

**Transparency, Balance, Credibility, & Readability.** FPH's 2024 IR presents a balanced and transparent narrative highlighting both achievements and ongoing challenges in delivering its mission and sustainability goals. The independent third-party assurance of the report supports the credibility of its disclosures and performance claims.

Moreover, the report presents how each portfolio contributes to overall value creation through concise performance data, tables, and figures that facilitate reference, verification, and comparability. Furthermore, the report openly acknowledges the increasingly complex, high-risk future, and outlines the Company's strategic response through its diversified portfolio.

Recognizing the emerging trends, particularly the global pushback against net-zero and ESG commitments, FPH can further enhance the relevance, credibility, and strategic positioning of its the succeeding IRs by considering the following recommendations:

**Simulate the Impact of Competitive Differentiation.** As FPH sustains its decarbonization agenda, it should further position itself as a resilient, future-ready, and responsible brand, while adopting SBU-level strategies to enhance business and customer value. This approach will help mitigate potential short-term competitive

disadvantages should industry peers scale back sustainability efforts to cut costs and appeal to price-sensitive markets. Strengthening its long-term value proposition will reinforce FPH's market positioning and stakeholder trust.

**Reframe the Mission and ESG as a Core Business Imperative for Value Creation.** Building on the strategy above, FPH should emphasize that its mission is not only a social responsibility but also a driver of financial and economic benefits for shareholders, capital providers, suppliers, and even customers. This includes benefits such as cost efficiencies, risk reduction from climate adaptation measures, and enhanced talent and customer attraction and retention through purpose-driven engagement. To support this, FPH should continue improving data transparency and adopt a creative, evidence-based communication strategy that effectively conveys quantifiable, and where possible, third party-audited disclosures. This will reinforce credibility and demonstrate the real business impact of its sustainability strategy.

*07 April 2025*

**University of Asia and the Pacific  
Center for Social Responsibility**

**Disclaimer:**

The UA&P-CSR review team has the necessary competencies and qualifications to maintain independence during the internal review process. While their assessment report and review of First Philippine Holdings Corporation's 2024 Integrated Report may yield positive outcomes, it should be noted that this engagement does not result in an assurance engagement. The review team only provides professional findings and does not express any assurance. Additionally, it is important to clarify that the views expressed by the review team are their own and may not necessarily reflect the views of UA&P-CSR.

As undersigned, we have conducted a thorough review of First Philippine Holdings Corporation's 2024 Integrated Report, as well as the relevant information provided by the management. To fulfill our vetting engagement, we conducted appropriate procedures to determine whether the information presented in the Integrated Report is fairly stated, in all material respects, in alignment with the International <IR> Framework.

Our responsibility is to express a conclusion based on our engagement. After careful evaluation, we are pleased to report that in our opinion, the information presented in First Philippine Holdings Corporation's 2024 Integrated Report is fairly stated in material respects, in alignment with the International <IR> Framework.

### The UA&P-CSR Review Team



Dr. Winston Conrad Padojinog is the President of the University of Asia and the Pacific (UA&P) and a professor of industrial economics and strategic management. Concurrently, he also serves as the President of the Center for Research and Communication Foundation, Inc. – the research and communication arm of UA&P that aims to promote inclusive growth and development. As an expert in the fields of industry dynamics, strategic management, finance, and business sustainability he has externally assured the sustainability reports of various companies in the Philippines in partnership with the UA&P Center for Social Responsibility. Also, he sits on the board of non-government organizations that promote good governance and education for the less privileged including CSR Philippines, Center of Excellence in Governance, the Institute of Solidarity in Asia, the Institute of Corporate Director, Center for Family Governance and Center for School Governance, and the Jose Jon Tiamsuy Foundation that extends scholarships to deserving students in Iloilo City. He also serves as policy advisor to several industry associations in the country such as Subdivision and Housing Developers Association (SHDA), Organization of Socialized and Economic Housing Developers of the Philippines (OSHDP), the National Real Estate Association, Inc. (NREA), Semiconductor and Electronics Industries of the Philippines (SEIPI), Philippine Franchise Association (PFA), and the Philippine Retailers Association (PRA).

Mr. Colin Legarde Hubo, a global ambassador of the International Integrated Reporting Council (IIRC-London), is certified in leading international sustainability frameworks, including ISSB Standards, GRI Standards, <IR> Framework, TCFD Recommendations, SASB Standards, and the UN Guiding Principles on Business and Human Rights. Recognized in 2022 as an ESG, Diversity, and Climate Trailblazer by Diligent (New York) and featured in the Modern Governance 100 list, he also serves as a board trustee of the Petron Foundation.

Colin advises major Philippine publicly listed companies across various industries, including energy (First Gen Corporation, Energy Development Corporation), conglomerates (San Miguel Global Power, GT Capital Holdings, Inc.), real estate (SM Prime Holdings, Inc., Filinvest Development Corporation), utilities (Maynilad Water Services, Inc.), food (Jollibee), and The Philippine Stock Exchange. He spearheaded the integration of sustainability into the University of Asia and the Pacific (UA&P) curriculum and started the UA&P Applied Sustainability Management in Asia Pacific (ASM&P) executive program, accredited by the Philippine Securities and Exchange Commission. He is also part of the UNCTAD Regional Partnership for Sustainability Reporting in Asia.

An alumnus of the University of the Philippines and UA&P, he completed the Wharton’s Executive Education Program and UA&P’s Strategic Business Economics Program. Colin has also been a Fleishman Fellow at Duke University. He previously worked with Control Risks Group, IFC-World Bank, the UK Embassy Manila, and the French Development Agency, bringing vast global experience to his leadership in sustainability.

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