

Expanding Value, Empowering Growth

BOLDER TOGETHER



2025

ANNUAL AND
SUSTAINABILITY REPORT

M·REIT
A MEGAWORLD COMPANY

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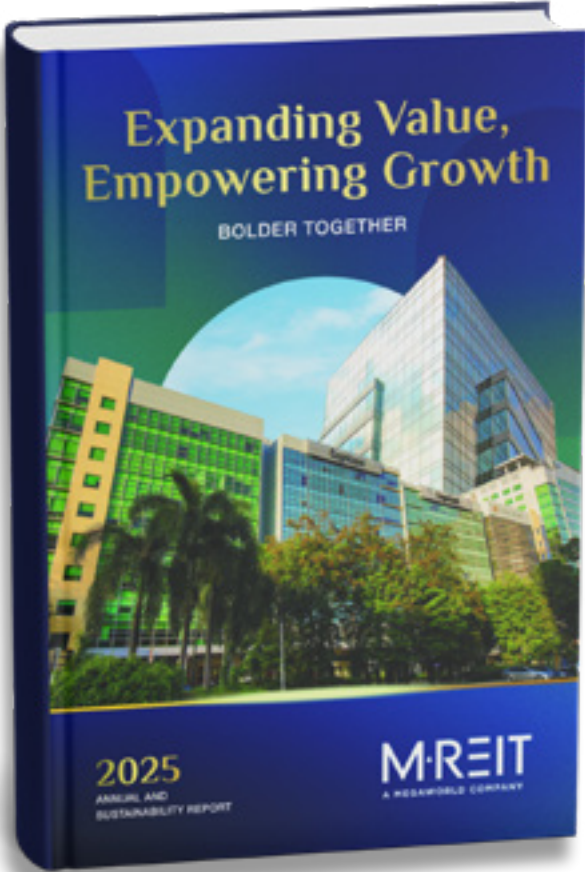
About the Cover

Expanding Value, Empowering Growth

The 2025 Annual and Sustainability Report of Megaworld Real Estate Investment Trust, Inc. (MREIT) adopts the theme of Expanding Value, Empowering Growth, which reflects the Company's continued evolution as a trusted and resilient investment platform. Over the past five years, MREIT has demonstrated consistent and sustainable growth strengthening its position as one of the Philippines' leading real estate investment trusts. Through disciplined portfolio expansion and the integration of sustainability initiatives, MREIT continues to enhance value for its stakeholders.

MREIT's recent growth and strong performance highlights its capacity to deliver long-term value and opportunities for investors, partners, and communities—embodying the promise conveyed by this year's theme.

The cover adopts a dominant blue palette to evoke professionalism, stability, and trust, while the accents of gold and green signify elegance, quality, sustainability, and empowering growth.



The modern, gleaming skyscrapers represent MREIT's core business in real estate and its substantial physical assets, signifying its strong and established presence and economic power. The addition of trees depicts MREIT's involvement in sustainability incorporation.

The window-shaped element that surrounds the design adds depth and dynamic to the overall aesthetic, signifying opportunities and a forward-focus goal of the company towards growth and expansion.

The cover uses architecture to depict an image of a leading real estate investment trust that is financially robust, dedicated to excellence, and focused on sustainable growth for the future.

About the Report

The 2025 Annual and Sustainability Report (ASR) presents MREIT's financial, operational, and sustainability performance for the period from 1 January 2025 to 31 December 2025. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and complies with the Sustainability Reporting Guidelines of the Securities and Exchange Commission (SEC) for publicly listed companies in the Philippines.

Guided by its commitment to transparency, good governance, and accountability, MREIT publishes its Annual and Sustainability Report (ASR) annually. The Company welcomes stakeholder feedback to continuously improve its disclosures and ensure alignment with evolving best practices in sustainability reporting.

Through this report, the term "Company" refers to MREIT. Unless the context otherwise requires, references to "we," "us," or "our" also refer to the Company.

This process underscores MREIT's commitment to transparency, accountability, and sustainable business practices, reinforcing its responsibility to stakeholders and the broader community.

For feedback or queries about the 2025 MREIT Annual and Sustainability Report, please contact:

Andy Dela Cruz, Jr.
Head of Investor Relations
MREIT, Inc.
iro@mreit.com.ph
(632) 8894 6331

Board Oversight on the Report

2-14

The Board of Directors exercises overall oversight of the Company's sustainability-related risks and opportunities. On April 14, 2026, the Corporate Governance Committee convened to review, approve, and endorse the Company's 2025 Sustainability Report for Board consideration. Subsequently, on April 14, 2026, the Board of Directors

reviewed and approved the report for release. This process underscores MREIT's commitment to transparency, accountability, and sustainable business practices, reinforcing its responsibility to stakeholders and the broader community.

Chairman’s Message

2-22

Dear Stakeholders,

When MREIT was listed in 2021, the vision was clear: to build a REIT platform anchored in quality. Quality assets, quality tenants, and quality townships. Four years on, that conviction has not wavered. We have more than doubled the portfolio to 482,000 square meters as of end-2025, built through disciplined execution and an unwavering focus on high-quality, income-generating properties within Megaworld’s integrated developments.

Revenues grew 24% to P5.6 billion in 2025, while distributable income rose 18% to P3.7 billion. These results were supported by resilient leasing activity, a multinational tenant base, and sustained demand across our office portfolio. Even in a dynamic operating environment, MREIT held high occupancy and predictable income streams, reinforcing the durability of what we have built.

That performance set the foundation for a more ambitious phase. In the first quarter of 2026, we completed the infusion of approximately 165,000 square meters of prime office spaces in McKinley Hill, expanding the portfolio to around 647,000 square meters. It marked the beginning of a more accretive era of growth, one where every acquisition is measured by its contribution to dividend per-share returns and its translation into tangible value for shareholders.

The next phase will broaden the platform significantly. We have signed a memorandum of understanding for Wave 5, a pipeline of approximately 300,000 square meters spanning office, retail, and hospitality assets within the Alliance Global Group network.

This is shaping up to be the largest infusion in MREIT’s history, nearly double the size of Wave 4. It includes prime office assets and lifestyle malls in key Megaworld townships

such as Eastwood Mall, Venice Grand Canal, Lucky Chinatown, Festive Walk Iloilo, and Southwoods Mall, as well as an international-branded hospitality asset, the Holiday Inn Express in Newport City. Upon completion, MREIT will stand at around 950,000 square meters, well within reach of our target of at least one million square meters by 2027.

Wave 5 is a defining moment for MREIT. Beyond its scale, it marks the Company’s evolution into a diversified REIT, one that draws on the full depth of the Alliance Global Group ecosystem. By broadening across complementary asset classes, we are building a platform with a wider income base and a longer runway for growth, one that creates value not just for the next year but over the next decade and beyond.

MREIT also sustained carbon-neutral Scope 1 and Scope 2 operations for the second consecutive year, transitioned 100% of its properties to renewable energy, and earned the Two Golden Arrow recognition under the ASEAN Corporate Governance Scorecard. These reflect our conviction that responsible stewardship and strong returns reinforce each other.

As we scale with discipline, enhance per-share value, and deliver stable and growing dividends, the foundation beneath the platform continues to strengthen. A visible pipeline, a unique township strategy, and the full backing of a sponsor with one of the deepest real estate ecosystems in the country. MREIT stands at an inflection point, well-positioned to sustain this trajectory and to create enduring value for its stakeholders.

To our shareholders, tenants, partners, and employees: thank you for your continued trust and confidence. The journey ahead is one we take together.

“

A visible pipeline, a unique township strategy, and the full backing of a sponsor with one of the deepest real estate ecosystems in the country. MREIT stands at an inflection point, well-positioned to sustain this trajectory and to create enduring value for its stakeholders.

Kevin Andrew L. Tan
Chairman of the Board





The work, however, does not stop at acquisition. A core part of our discipline is improving the performance of what we already own. Operating efficiency remains a primary lever for margin expansion, achieved through tighter property management, energy and utility optimization, and the continuous refinement of how we run each asset.

Jose Arnulfo C. Batac
President and CEO



CEO’s Message

Dear Stakeholders,

The 2025 results reflect the work being done across the portfolio every day. Revenues grew 24% to P5.6 billion, distributable income increased 18% to P3.7 billion, and net operating income rose 24% to P4.26 billion. Interest costs rose during the year, but disciplined cost management and efficient operations kept margins stable.

What drove these numbers was not a single event but the accumulation of steady, compounding improvements. Occupancy reached 92%, outperforming the broader Metro Manila office market. Leasing activity totaled approximately 84,000 square meters, with a significant share coming from renewals, a reflection of tenant stickiness and the quality of relationships our leasing teams have built over time. Built-in rental escalations were realized across a number of contracts, contributing to consistent income growth without requiring aggressive re-leasing.

The composition of our tenant base continues to shift in a direction that strengthens the portfolio. Global Capability Centers and multinational occupiers now represent a growing share of our leases. These tenants commit to longer terms, carry stronger credit profiles, and embed themselves operationally in their locations, all of which reduce turnover risk and improve income visibility. Our teams have also remained active in optimizing tenant mix and ensuring our properties

stay competitive within their respective submarkets.

Wave 4 was the operational test of the year. Completing the infusion of approximately 165,500 square meters of Grade A office space in McKinley Hill required coordination across regulatory, financial, and operational workstreams, and the transaction was closed ahead of our internal timeline. The portfolio now sits at around 647,000 square meters, and the integration of these assets has been seamless, with occupancy and income performance tracking closely with our underwriting assumptions.

The work, however, does not stop at acquisition. A core part of our discipline is improving the performance of what we already own. Operating efficiency remains a primary lever for margin expansion, achieved through tighter property management, energy and utility optimization, and the continuous refinement of how we run each asset. That same operational discipline is being applied to prepare for the next phase. As MREIT broadens beyond pure office into retail and hospitality, the platform is being scaled to match.

For retail, this means refining leasing approaches and tenant mix strategies suited to the format. For hospitality, the structure is designed to preserve income predictability: assets will be fully leased back to the operator under long-term arrangements with built-

in annual escalations, giving MREIT stable, growing, and contracted cash flows without the operational volatility of hotel performance. Our objective is that diversification must strengthen the stability of our income base.

On sustainability, we completed the transition of 100% of our properties to renewable energy in 2025 and continue to expand green building certifications across the portfolio. These are operational decisions as much as environmental ones. They improve efficiency, enhance tenant experience, and reinforce the long-term competitiveness of our assets. In the near term, execution remains the priority. We will continue to drive occupancy, manage renewals actively, and maintain cost and capital discipline. The business is built on consistent operational delivery, and that is where our focus stays.

To our shareholders, tenants, partners, and employees, thank you for your continued trust. Our work is to maintain operational stability, deliver accretive growth, and generate the consistent cash flows that underpin stable and growing dividends over time.



Year in Brief: 2025 at a Glance

In 2025, MREIT marked its 5th anniversary, underscoring five years of disciplined growth and value creation as one of the leading real estate investment trusts (REITs) in the Philippines. Over this period, the Company has steadily expanded its portfolio while strengthening its ability to generate stable and predictable income, supported by long-term lease structures, high-quality tenants, and prudent capital management.

MREIT began its REIT journey in 2021 with a gross leasable area (GLA) of 224,000 sqm across 10 assets and AUM of P49.32 billion. In the six months following its IPO, the Company generated P1.5 billion in revenues, P1.3 billion NOI, P1.3 billion in distributable income—establishing a strong foundation for recurring earnings. The year also marked the completion of its initial asset infusion and the early rollout of operational and sustainability

initiatives across its portfolio.

In 2022, MREIT demonstrated the strength and resilience of its portfolio, delivering significant earnings growth despite maintaining the same asset base. Revenues rose to P3.65 billion, NOI to P2.94 billion, and distributable income to P2.53 billion, supported by a 96% occupancy rate and stable lease escalations. This performance highlighted the robustness of its contractual income streams and the quality of its tenant mix.

The Company sustained its upward trajectory in 2023, recording P4.16 billion in revenues, P3.15 billion in NOI, and P2.84 billion in distributable income. Alongside its financial performance, MREIT strengthened its sustainability initiatives, advancing renewable energy transition plans, carbon reduction

efforts, and enhanced building certifications—integrating ESG considerations into its core operations.

A step-change in scale was achieved in 2024 through strategic asset infusions, expanding the portfolio to 482,000 square meters across 24 assets and increasing AUM to P72.92 billion. This expansion further strengthened the Company’s income base, resulting in P4.51 billion in revenues, P3.44 billion in NOI, and P3.18 billion in distributable income. The enlarged portfolio improved diversification while preserving occupancy stability and operational efficiency.

In 2025, MREIT continued to build on this momentum, delivering P5.58 billion in revenues, P4.08 billion in NOI, and P3.73 billion in distributable income. Growth was driven by

lease escalations, sustained demand from technology and BPO tenants, and the stability of its expanded asset base. The Company also achieved carbon neutrality for Scope 1 and Scope 2 emissions for its consecutive 2nd year in 2024 and completed the transition of all contestable properties to renewable energy suppliers, alongside ongoing environmental and efficiency initiatives across its developments.

Over its first five years, MREIT has established a strong and scalable platform anchored on portfolio expansion, predictable recurring income, and disciplined execution. As it moves forward, the Company remains focused on enhancing asset quality, strengthening its income-generating capacity, and creating long-term value for its shareholders.



Significant Milestones

MREIT’s development began with its incorporation in 2020. Since then, the company has achieved significant milestones that reflect its growth and progress, as outlined below:

Incorporation:
MREIT, Inc., initially registered as Megaworld Holdings, Inc., was incorporated with the Securities and Exchange Commission (SEC) on 2 October 2020.

Infusion of Initial Assets:
MREIT completed the acquisition of its initial portfolio, with office assets with a total gross leasable area (GLA) of approximately 224,000 square meters with a value of Php 49.4 billion. These properties established a solid foundation for MREIT’s recurring income model and supported its long-term growth strategy.

Infusion of Wave 1 Assets:
MREIT expanded its portfolio through acquiring four prime, Grade A, PEZA-accredited office properties with a combined gross leasable area of approximately 56,000 square meters. This acquisition was strategically funded through new borrowings, improving shareholder returns and enhancing capital efficiency.

2023

2024

Acquisition of Six Prime Office Properties:
Secured SEC approval to acquire 156,600 sqm of office assets valued at PHP 13.15 billion, expanding GLA by 48% to 482,000 square meters.

Carbon Neutral Operations:
Through its renewable energy transition and carbon offsets, MREIT marked its first year of achieving carbon neutrality for Scopes 1 and 2 emissions, reaffirming its commitments to environmental sustainability.

2025

2020

Change in Name:
The company was later renamed as MREIT, Inc., which was approved by the Board of Directors and Stockholders on 07 April 2021, and approved by the Securities and Exchange Commission (SEC) on 19 May 2021. This change was integrated to align with the transition of operations as a real estate investment trust (REIT).

2021

Initial Public Offering (IPO):
Sponsored by Megaworld Corporation, MREIT, Inc. debuted on the Philippine Stock Exchange (PSE), raising approximately Php15.3 billion in one of the largest REIT initial public offerings in the country at the time.

Transition to Renewable Energy:
In the same year, MREIT transitioned two office assets to operate entirely on renewable energy, as aligned with sustainability objectives.

Acquisition of Four Prime Office Properties:
MREIT acquired four more prime properties adding a total of approximately 44,600 square meters, an increase of 16% increase in GLA, for Php 5.3 billion.

Advancing Internal Alignment at Year Five:
MREIT marked its 5th anniversary, highlighting a year of continued organizational strengthening and employee engagement. The Company reinforced its internal alignment and culture through regular quarterly town hall meetings, monthly alignment sessions, and team-building activities. These initiatives were designed to enhance communication, foster collaboration, and support the continuous improvement of internal processes across the organization.

About MREIT

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

MREIT is one of the leading real estate investment trusts (REITs) in the Philippines, engaged in the ownership, management, and leasing of a portfolio of income-generating office properties. The Company provides investors with stable and recurring income streams derived from long-term lease agreements with a diversified base of high-quality tenants, primarily from the business process outsourcing (BPO) and technology sectors.

Listed on the Philippine Stock Exchange in 2021, MREIT was established to deliver sustainable value to shareholders through disciplined portfolio expansion, operational efficiency, and prudent capital management. Its assets are strategically located within key business districts and integrated urban townships, including Eastwood City, McKinley Hill, McKinley West, Davao Park District, and Iloilo Business Park—developments by its sponsor, Megaworld Corporation.

As of 2025, MREIT’s portfolio has grown to 24 office assets with a total gross leasable area (GLA) of approximately 482,000 square meters, reflecting its steady expansion since listing. The Company continues to enhance the quality and resilience of its portfolio through strategic asset infusions, high occupancy levels, and long-term lease structures that support predictable cash flows.

Anchored on a disciplined investment strategy, MREIT aims to further expand its portfolio of prime, income-generating assets while maintaining strong occupancy and stable earnings. The Company pursues growth through the infusion of sponsor assets and the selective acquisition of properties that meet its investment criteria—focusing on strategic locations, quality tenants, and long-term income visibility. Rental escalation mechanisms and long-term lease contracts support organic revenue growth, while proactive asset management and tenant engagement help sustain portfolio performance. In line with its growth trajectory, MREIT targets to expand its portfolio to 1 million square meters of gross leasable area (GLA) by 2027, reinforcing its commitment to scale, diversification, and long-term value creation.

MREIT is committed to delivering consistent dividend distributions in line with its REIT mandate, supported by recurring income and a resilient tenant base. At the same time, the Company integrates sustainability into its operations by promoting energy efficiency, responsible resource management, and the well-being of its tenants and stakeholders. Guided by strong corporate governance and a culture of accountability, MREIT remains focused on strengthening its position as a dependable income-generating REIT while creating long-term value for its investors and contributing to the development of sustainable communities.

Vision

We envision eventually being one of the largest, most impactful office and commercial real estate investment trusts in Southeast Asia, strategically creating value through a portfolio of best-in-class office and hotel properties centrally located within our sustainable master-planned township developments.

Mission

We deliver the best value to our stakeholders over the long term by:

- / Anchoring our business strategies on excellence, creativity, and innovation
- / Building on the trust of our stakeholders through transparency and good governance
- / Cultivating sustainability and environmental stewardship through our properties
- / Defining and dominating the real estate landscape through consistently high-quality assets
- / Enhancing the communities in and around our developments

Core Properties

McKinley Hill

One World Square	(30,482 sqm)
Two World Square	(21,286 sqm)
Three World Square	(21,222 sqm)
8/10 Upper McKinley	(19,938 sqm)
18/20 Upper McKinley	(19,413 sqm)
World Finance Plaza	(25,067 sqm)
Subtotal:	137,408 sqm



McKinley West

One West Campus	(9,704 sqm)
Two West Campus	(9,332 sqm)
Five West Campus	(10,257 sqm)
Ten West Campus	(36,277 sqm)
One Le Grand	(48,439 sqm)
Subtotal:	114,009 sqm

Iloilo Business Park

One Global Center	(10,301 sqm)
One Techno Place	(9,549 sqm)
Two Techno Place	(11,393 sqm)
Three Techno Place	(9,568 sqm)
Richmonde Tower and Hotel	(13,124 sqm)
Two Global Center	(9,903 sqm)
Festive Walk 1B	(14,703 sqm)
One Fintech Place	(18,088 sqm)
Two Fintech Place	(18,053 sqm)
Subtotal:	114,682 sqm



Eastwood City

1800 Eastwood Avenue	(34,718 sqm)
1880 Eastwood Avenue	(33,490 sqm)
eCommerce Plaza	(21,032 sqm)
Subtotal:	89,240 sqm

Davao Park District

Davao Finance Center	(26,074 sqm)
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Financial Highlights

P  **5.58B**
Gross Revenue

P  **4.26B**
Net Operating Income

P  **4.08B**
Rental Income

P  **3.734B**
Distributable Income

P  **1.00191**
Annual Dividend per share

P  **76B**
Asset Under Management

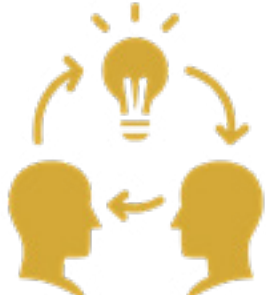
Operational Highlights


92%
Occupancy Rate


2.85 Years
Weighted Average
Lease Expiry (WALE)


84,000 sqm
Total Closed Transactions

Tenant Mix (by GLA):


40%
Knowledge/Hybrid


26%
Voice


12%
Global Capability Center


17%
Traditional


3%
Retail


2%
Hotel

Sustainability Highlights

Road to Zero Carbon

- / MREIT has achieved carbon neutrality for Scope 1 and 2 emissions for its second consecutive year since 2024
- / All fourteen contestable properties have transferred their contracts to a renewable energy supplier last 2025.
- / Properties already using RE:

McKinley Hill	McKinley West
• 8/10 Upper McKinley • 18/20 Upper McKinley • One World Square • Two World Square • Three World Square • World Finance Plaza	• One LeGrand • Two West Campus • Ten West Campus
Iloilo Business Park	Eastwood City
• One Fintech Place • Two Fintech Place	• 1800 Eastwood Avenue • 1880 Eastwood Avenue • eCommerce Plaza

- / Power Purchase Agreements have enabled 78% of MREIT properties to switch to renewable energy, with the remaining 28% to transition in the coming months, thus enabling 100% RE supply for MREIT
- / Through the Project Tree Point Five Million Program reforestation program by Megaworld, MREIT was able to offset its remaining emissions and achieve carbon neutrality since 2024

Sustainable Townships

- / Green building certifications cover 59% of MREIT’s Gross Leasable Area (GLA).

	
One Le Grand Ten West Campus	One West Campus Two West Campus Five West Campus
	
1800 Eastwood Avenue 1880 Eastwood Avenue eCommerce Plaza	One World Square Two World Square Three World Square
	
Richmonde Hotel Iloilo	

Inclusive Development

- / MREIT commits to generating direct and indirect employment opportunities for communities within and around its townships.
- / MREIT supports several community development initiatives organized by Megaworld Foundation such as:
 - ◊ Brigada Eskwela
 - ◊ Walk Into Your Future scholarship application caravan
 - ◊ Eye Care Mission: A Gift of Vision
 - ◊ Hands in Harmony: Livelihood Program



Stakeholder Engagement

- / MREIT continues to engage its stakeholders through different communication channels and engagement activities.
- / Through the Megaworld Foundation, MREIT partners with government agencies, LGUs, and other organizations in the public and private sectors to conduct its various social and environmental initiatives.



Business Review

MREIT delivered strong operational and financial performance for 2025, reflecting continued strength of its high-quality portfolio and diversified tenant base. The Company sustained its growth trajectory through stable occupancy, lease escalations, and a diversified tenant base anchored on technology and business process outsourcing (BPO) sectors.

From an operational standpoint, MREIT maintained a high average occupancy rate of 92%, the highest level recorded during the year, supported by sustained demand from multinational companies, BPOs, and Global Capability Centers. The Company's diversified tenant base and concentration in resilient sectors continued to underpin leasing stability and income visibility. Long-term lease contracts, complemented by built-in

escalation clauses, enabled steady organic growth while mitigating exposure to short-term market fluctuations.

Leasing activity remained stable during the year, with continued tenant retention and renewals contributing to portfolio stability. MREIT's weighted average lease expiry (WALE) of approximately 2.85 years reflects a balanced lease maturity profile, providing both income visibility and opportunities for rental rate adjustments over time.

For the year, MREIT recorded total revenues of P5.58 billion, representing a 24% increase from P4.16 billion in 2024. Rental income reached P4.28 billion, primarily driven by the contribution of the Wave 3 assets, further supported by high occupancy levels, steady lease escalations, and sustained leasing

demand across the portfolio. Net operating income (NOI) grew to P4.08 billion, up 19% from P3.44 billion, reflecting strong operating efficiency and disciplined cost management, while net income increased to P4.40 billion, representing approximately 11% growth year-on-year.

MREIT continued to deliver strong returns to shareholders through consistent growth in distributable income and regular dividend payments. Distributable income reached P3.73 billion, representing a 17% increase from P3.18 billion in 2024, driven by higher rental revenues and portfolio stability. The Company declared total dividends of P3.72 billion during the year, equivalent to substantially all of its distributable income, underscoring its commitment to providing stable and predictable returns to investors.

The Company also continued to enhance the operational quality of its assets through proactive property management and sustainability initiatives. In 2025, MREIT achieved carbon neutrality for Scope 1 and Scope 2 emissions for its 2nd consecutive year and completed the transition of all contestable properties to renewable energy suppliers, further strengthening the long-term competitiveness of its portfolio.

MREIT's performance in 2025 reflects the strength of its operating platform and the effectiveness of its disciplined growth strategy. With a resilient portfolio, stable recurring income, and a clear pipeline for expansion, the Company is well-positioned to further enhance asset quality, sustain high occupancy, and continue delivering consistent and long-term value to its shareholders.



Market Environment

In 2025, the Philippine economy remained resilient, supported by steady domestic consumption, continued infrastructure development, and sustained growth in the services sector. The expansion of the information technology and business process outsourcing (IT-BPO) industry, alongside the increasing presence of Global Capability Centers (GCCs), continued to underpin demand for commercial office space. These sectors, driven by multinational corporations seeking efficiency, talent access, and cost optimization, reinforced the country’s position as a key destination for outsourced and in-house global operations. Despite global economic uncertainties, the Philippines maintained a favorable investment environment, with corporate occupiers prioritizing operational continuity and long-term location strategies.

Within this macroeconomic backdrop, the office market experienced a dynamic year. While new office supply continued to enter the market, demand remained concentrated in high-quality developments located in established business districts and integrated

townships. Occupiers—including BPOs and GCCs—continued to favor buildings that offer operational efficiency, accessibility, and integrated ecosystems that support workforce productivity, reinforcing the competitiveness of well-located and PEZA-accredited office assets.

The Philippine REIT sector likewise continued to mature in 2025, with listed REITs strengthening their portfolios through asset infusions and capital recycling strategies. Investors remained focused on REITs that demonstrate stable income generation, high occupancy, and clear growth pipelines. The sector’s emphasis on recurring dividends and long-term value creation further reinforced its appeal as an investment vehicle amid a shifting interest rate environment.

Against this backdrop, MREIT demonstrated strong operational resilience and relative outperformance. The Company maintained a 92% occupancy rate, reflecting sustained demand from multinational companies, BPOs, and GCCs, as well as the strength of its portfolio. Its assets, located within established

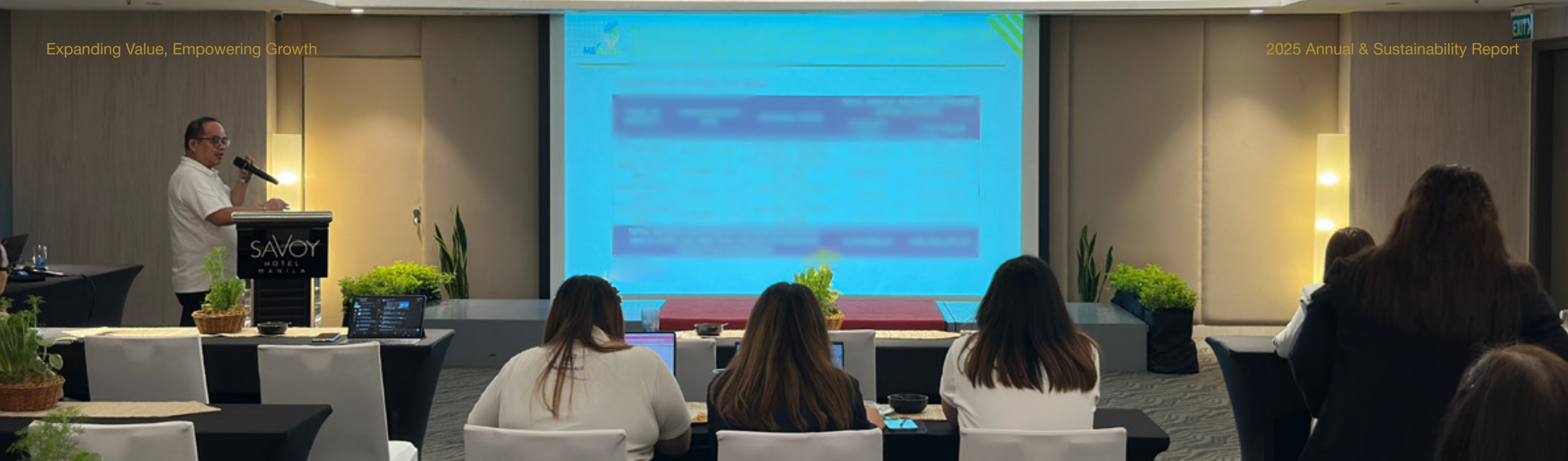
Megaworld townships such as Eastwood City, McKinley Hill, and Iloilo Business Park, continue to benefit from integrated “live-work-play” environments that support tenant retention and leasing stability.

MREIT’s diversified tenant base, combined with long-term lease structures and built-in escalation clauses, enabled the Company to sustain stable and predictable income streams despite a more competitive leasing environment. In addition, its access to a

pipeline of high-quality assets from its sponsor provides a clear pathway for continued portfolio expansion.

Through disciplined asset management, strong leasing fundamentals, and a resilient portfolio, MREIT continues to navigate evolving market conditions effectively, reinforcing its position as a stable and growth-oriented REIT in the Philippine market.





Financial Resilience and Risk Management

In 2025, the Company generated P5.58 billion in revenues and P4.08 billion in net operating income (NOI), demonstrating strong operating efficiency and consistent earnings capacity. Distributable income reached P3.73 billion, supporting sustained dividend distributions, while operating cash flows remained robust at P3.49 billion, ensuring sufficient liquidity to fund operations and meet financial obligations.

This performance is reinforced by a strong and conservative balance sheet, which underpins the Company's preparedness to navigate changing market conditions. Total assets stood at P76.59 billion, with P73.71 billion invested in income-generating properties, representing approximately 96% of total assets. Equity reached P67.16 billion, significantly exceeding total liabilities of P9.43

billion, resulting in a low gearing profile and substantial financial headroom. Interest-bearing debt remained manageable at P7.22 billion, allowing flexibility to support future growth while maintaining balance sheet stability.

Key financial and operational risks are systematically identified and managed through established controls and proactive strategies. Leasing and occupancy risk is mitigated through a diversified tenant base composed primarily of multinational companies, BPOs, and Global Capability Centers (GCCs), supported by long-term lease agreements with built-in escalation clauses. This structure enhances income visibility and reduces exposure to vacancy risk.

Tenant concentration and credit risk are managed through continuous monitoring of tenant exposures, credit profiles, and lease maturities, enabling timely intervention and portfolio rebalancing when necessary. Market and valuation risks are addressed by focusing on prime, PEZA-accredited office assets located within established and integrated townships, which continue to demonstrate sustained demand and long-term value retention.

Financial risks, including interest rate and refinancing exposure, are managed through a prudent financing strategy, balanced debt profile, and ongoing evaluation of capital structure. Liquidity risk is mitigated through strong operating cash flows and adequate cash reserves, ensuring the Company's ability

to meet obligations, fund operations, and support expansion initiatives.

In parallel, sustainability initiatives are integrated into the Company's risk management framework. The transition to renewable energy, implementation of energy efficiency measures, and achievement of carbon neutrality contribute to reducing environmental and regulatory risks while enhancing long-term asset resilience. Through its disciplined financial management, strong balance sheet, and structured approach to risk identification and mitigation, the Company remains well-prepared to navigate evolving market conditions while sustaining stable income generation and delivering long-term value to its investors and stakeholders.

Governance and Leadership

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



Board Composition and Sustainability Leadership

2-9 to -13

MREIT’s efficient administration is fueled by its experienced Board of Directors and Executive Officers. Through a strong governance framework, the members of the

Board actively monitor company operations, leveraging on their diverse expertise on business, management, and administration.

Board Diversity and Committee Memberships

With the faculty of managing company operations, MREIT’s Board of Directors ensure effective management through a resilient governance structure. The Board consists of seven stockholder-elected

members who bring extensive experience and expertise in management, business, and administration to provide the company with strategic guidance.

2025 Board of Directors



Board Committees

2-15, 2-16

MREIT’s Board of Directors delegates key oversight functions to its special committees which are responsible for different specific areas of the company. The Board Committees

enforce ethical standards through the company’s corporate governance framework, as outlined in its Articles of Incorporation, By-Laws, and Manual on Corporate Governance.

Executive Committee

Between official Board meetings, the Executive Committee actively assists the Board of Directors, as legally permitted. At the next meeting, a comprehensive report of all adopted resolutions is given to the Board by the Executive Committee. The Board appoints at least three members to the Executive Committee.

Corporate Governance Committee

The Corporate Governance Committee supports the Board of Directors in the implementation and evaluation of its corporate governance responsibilities. The Committee also determines the nominees for the Board of Directors as well as their compensation packages. The Committee consists of at least three members, all of whom are independent directors, including the Chairman.

Audit Committee

The Audit Committee ensures the company’s compliance with internal financial management and accounting standards, performs financial oversight management functions and direct interface functions with internal and external auditors, as well as pre-approves audit plans, scope and frequency. Majority of the Committee is composed of independent directors, including the Chairman, who is not appointed as Chairman of the Board or any other committee. All of the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.

Board Risk Oversight Committee

The Board Risk Oversight Committee ensures that the company’s Enterprise Risk Management System operates effectively. It is composed of at least three directors, two of whom are independent, including the Chairman. The Chairman of the Board Risk Oversight Committee should not be appointed as Chairman of the Board or any other committee.

Related Party Transaction Committee

The Related Party Transactions Committee conducts the review of all material-related party transactions, such as the continuous evaluation of existing relations between and among the business and its counterparts. It ensures that all related parties are regularly identified, transactions are monitored, and changes in relationships are documented and reported to the Board and regulators. At least three directors, two of whom should be independent including the Chairman, are appointed to the Related Party Transactions Committee.

Board of Directors



Kevin Andrew L. Tan

Chairman of the Board
Filipino, 46 years old

Tenure: 5 years

Appointed as: • **Director** in 2020
• **Chairman** in June 2025
• **Chairman**, Executive Committee

Concurrent Positions

In the Alliance Global Group

Listed companies:

- ↳ Vice Chairman, President, and Chief Executive Officer of Alliance Global Group, Inc.
- ↳ Executive Director of Megaworld Corporation
- ↳ Director of Empire East Land Holdings, Inc., Emperador Inc., and Global-Estate Resorts, Inc.

Non-listed companies:

- ↳ Chairman of Travellers International Hotel Group, Inc. and Megaworld Foundation, Inc.
- ↳ Chairman and President of Alliance Global-Infracorp Development, Inc.
- ↳ Chairman, President, and Chief Executive Officer of Agile Digital Ventures, Inc.
- ↳ Director of Eastwood Cyber One Corporation, Uptown Cinemas, Inc., Megaworld Central Properties Inc., Twin Lakes Corporation, Megaworld Land, Inc., Townsquare Development, Inc., Emperador Distillers, Inc., Alliance Global Brands, Inc., Anglo Watsons Glass, Inc., Yorkshire Holdings, Inc., The Bar Beverage, Inc., Emperador Brandy, Inc., and New Town Land Partners, Inc.

Outside the Alliance Global Group

- ↳ Member, Presidential Economic Advisory Council under Philippine President Ferdinand R. Marcos Jr.
- ↳ Member, APEC Business Advisory Council (ABAC)
- ↳ Member, International Advisory Council of the Singapore Management University (SMU)

Former Positions

- ↳ President and Chief Executive Officer of MREIT, Inc. (2020–2025)
- ↳ Executive Vice President and Chief Strategy Officer of Megaworld Corporation
- ↳ Senior Vice President for Commercial Division of Megaworld Corporation

Education

Bachelor’s degree in Business Administration major in Management from the University of Asia and the Pacific



Jose Arnulfo C. Batac

Director, President and Chief Executive Officer
Filipino, 51 years old

Tenure: 2 years

Appointed as: **President** and **Chief Executive Officer** on June 1, 2025

Concurrent Positions

In the Alliance Global Group

- ↳ President and Chief Executive Officer of MREIT, Inc.
- ↳ Sustainability Head of Megaworld Corporation
- ↳ President and Director of Eastwood Cyber One Corporation
- ↳ President and Chairman of the Board of Integrated Town Management Corporation
- ↳ President and Chairman of the Board of Citylink Coach Services, Inc.
- ↳ President of Titan Dragon Properties Corporation

Mr. Batac concurrently supports Megaworld Corporation and MREIT, Inc. in pursuing sustainability and global ESG standards.

Former Positions

- ↳ Chief Operating Officer of MREIT, Inc. (May 16, 2024 – May 31, 2025)
- ↳ Head of the Estate Management Department of Megaworld Corporation
- ↳ Head for Corporate Ventures and Partnerships Management of Megaworld Corporation

Education

Bachelor’s degree in Architecture from the University of Santo Tomas in 1996



Francisco C. Canuto

Director
Filipino, 68 years old

Tenure: 5 years

Appointed as: **Director** in 2020

- **Member**, Board Risk Oversight Committee

Concurrent Positions

Listed companies:

↳ Senior Vice President, Chief Finance Officer, Treasurer, Compliance Officer, Corporate Information Officer, Chief Audit Executive, Senior Assistant to the Chairman, and Member of the Management Executive Committee of Megaworld Corporation

Non-Listed companies:

- ↳ President of Megaworld Foundation, Inc.
- ↳ Chairman and President of Prestige Hotels & Resorts, Inc., Arcovia Properties, Lucky Chinatown Cinemas, Inc., Festive Walk Cinemas, Inc., Southwoods Cinemas, Inc., McKinley Cinemas, Inc., and Uptown Cinemas, Inc.
- ↳ Director and President of Gilmore Property Marketing Associates, Inc.
- ↳ Director and Corporate Secretary of Megaworld Central Properties, Inc.
- ↳ Director and Treasurer of Megaworld Cebu Properties, Inc., Twin Lakes Corporation, Megaworld Oceantown Properties, Inc., Megaworld Resort Estates, Inc., Megaworld Land, Inc., Megaworld-Daewoo Corporation, and Eastwood Cyber One Corporation
- ↳ Director of Megaworld Global-Estate, Inc. and Eastwood Property Holdings, Inc.

Former Positions

- ↳ Chairman of the Board of MREIT, Inc. (2020–2025)
- ↳ Audit Manager of SGV & Company
- ↳ Controller of Federal Express Corporation

Education

- Certified Public Accountant
- Doctor of Business Administration, Honoris Causa, from the Polytechnic University of the Philippines in 2018
- Master’s Degree in Business Administration from the Ateneo de Manila University in 1986
- Bachelor’s degree in Commerce major in Accounting from the Polytechnic University of the Philippines in 1978



Lourdes T. Gutierrez-Alfonso

Director
Filipino, 62 years old

Tenure: 5 years

Appointed as: **Director** in 2020

- **Member**, Executive Committee
- **Member**, Audit Committee
- **Member**, Related Party Transactions Committee

Concurrent Positions

Listed companies:

- ↳ Director, President, and Chief Executive Officer of Megaworld Corporation
- ↳ Director of Alliance Global Group, Inc. and Global-Estate Resorts, Inc.

Non-Listed companies:

- ↳ Chairman of First Oceanic Property Management, Inc., Megaworld Cebu Properties, Inc., Belmont Newport Luxury Hotels, Inc., Megaworld Global-Estate, Inc., and Savoy Hotel Manila, Inc.
- ↳ Trustee and Corporate Secretary of Megaworld Foundation, Inc.
- ↳ Director of Suntrust Properties, Inc., Twin Lakes Corporation, Southwoods Mall, Inc., Mactan Oceanview Properties and Holdings, Inc., Megaworld Resort Estates, Inc., Megaworld Oceantown Properties, Inc., Megaworld Bacolod Properties, Inc., Eastwood Cyber One Corporation, Davao Park District Holdings, Inc., and Prestige Hotels & Resorts, Inc.

Education

- Certified Public Accountant
- Doctor of Humanities, Honoris Causa, from the Far Eastern University in 2025
- Bachelor of Science major in Accounting (Cum Laude) from the Far Eastern University in 1984



Antonio E. Llantada, Jr.

Independent Director
Filipino, 70 years old

Tenure: 4 years

Appointed as: **Independent Director** in 2021

- **Chairman**, Audit Committee
- **Member**, Corporate Governance Committee

Concurrent Positions

- ↳ Professor of Accounting and Finance at Enderun Colleges and Thames International Business School
- ↳ Guest and Regular Resource Faculty, School of Executive Education and Lifelong Learning (SEELL) and the Executive Master in Business Administration Program (EMBA) of the Washington Sycip Graduate School of Business (WGSB) - Asian Institute of Management (AIM)

Former Positions

- ↳ Internal Audit Consultant and Chief Audit Executive of Empire East Land Holdings, Inc.

Education

- Certified Public Accountant
- Master’s Degree in Business Administration (MBA) from the Ateneo Graduate School of Business (AGSB)
- Bachelor of Science in Commerce, major in Accounting, and Bachelor of Arts in Behavioral Science (LIA-COM) from De La Salle University - Manila



Jesus B. Varela

Independent Director
Filipino, 69 years old

Tenure: 4 years

Appointed as: **Independent Director** in 2021

- **Chairman**, Board Risk Oversight Committee
- **Member**, Executive Committee
- **Member**, Corporate Governance Committee
- **Member**, Related Party Transactions Committee

Concurrent Positions

- ↳ Independent Director of MREIT, Inc.
- ↳ Chairman of Euro Exim Philippines and OPHIR, HK Ltd.
- ↳ President of the Erehwon Art Foundation
- ↳ Member of the Board of Regents of the Unibersidad de Manila
- ↳ Columnist at the Daily Tribune

Former Positions

- ↳ Director General of the International Chamber of Commerce Philippines
- ↳ Vice President and Member of the Board of Governors of the Employers Confederation of the Philippines
- ↳ Board Member of the Philippine Chamber of Commerce and Industry (PCCI)
- ↳ Member of the Board of Pag-IBIG Fund
- ↳ Labor Attaché in Athens & Cyprus; Kobe, Japan; and the Northern Mariana Islands (with concurrent accreditation in Guam and the Federated States of Micronesia)
- ↳ Official Philippine Campaigner of the Philippine Candidature for the International Labor Organization in Geneva
- ↳ Sector Head of Labor and Human Settlements at the Presidential Management Staff (1979–1981)
- ↳ President of Philippine Genetics, Inc.
- ↳ Chairman of Livecorp Philippines
- ↳ Board Member of the National Food Authority (NFA) and Planters Products, Inc.



Sergio R. Ortiz-Luis, Jr.

Lead Independent Director
Filipino, 82 years old

Tenure: 4 years

Appointed as: **Lead Independent Director** in 2021

- **Chairman**, Corporate Governance Committee
- **Chairman**, Related Party Transactions Committee
- **Member**, Board Risk Oversight Committee
- **Member**, Audit Committee

Concurrent Positions

- ↳ Independent Director of MREIT
- ↳ Independent Director of Empire East Land Holdings, Inc.
- ↳ Chairman of Waterfront Philippines, Inc., Philippine International Airways, National Center for Mediation, Waterfront Mactan Casino Hotel, Inc., Grand Ilocandia Resort and Development, Inc., Mayo Bonanza, Inc., Club Waterfront International, Limited, Davao Insular Hotel Company, Inc., and Aristocrat Manila City Holdings, Inc.
- ↳ Vice Chairman of Acesite Hotel Philippines, Inc., Export Development Council, VC Securities Corporation, and Philippine Ease of Doing Business Foundation
- ↳ Director of Forum Pacific, Inc., SPC Power Corporation, and Jollville Holdings Corporation, GS1, The Wellex Group, Manila Exposition Complex, Inc., La SalleTech Academy, Inc., Philippine Estate Corporation, B.A Securities, Alliance Energy Power and Development Inc., Philippine H2O Ventures Corporation, LikeCash Asia & Pacific Corp, and Buklod Bayani Coalition
- ↳ President of Employers Confederation of the Philippines (ECOP), PHILEXPORT, and One Philippine Foundation, Inc.
- ↳ Honorary Chairman and Treasurer of the Philippine Chamber of Commerce and Industry (PCCI)
- ↳ Chairman and President of Southernpec Phil Corporation
- ↳ Director and Treasurer of Bayaning Pulis Foundation, Inc.
- ↳ Honorary Consul General of the Consulate of Romania in the Philippines

Former Positions

- ↳ Dean of the Consular Corps of the Philippines (2022)
- ↳ Private Sector Representative of The Philippine Bamboo Council
- ↳ Captain of the Philippine Coastguard Auxiliary

Education

- PhD in Business Administration from Angeles University Foundation
- PhD in Business Technology from Eulogio “Amang” Rodriguez Institute of Science and Technology
- PhD in Humanities from Central Luzon State University
- Candidate, Master of Business Administration from De La Salle College
- Bachelor’s degree in Liberal Arts and Business Administration from De La Salle College



Giovanni C. Ng

Treasurer
Filipino, 52 years old

Tenure: 4 years

Appointed in: May 2021

Concurrent Positions

Listed companies:

- ↳ Treasurer of MREIT
- ↳ Senior Vice President and Finance Director of Megaworld Corporation
- ↳ Treasurer of Empire East Land Holdings, Inc.

Non-listed companies:

- ↳ Director and Treasurer of Eastwood Property Holdings, Inc., Gilmore Property Marketing Associates, Inc., and Valle Verde Properties, Inc.
- ↳ Director and Corporate Secretary of Megaworld Land, Inc.
- ↳ Treasurer of Adams Properties, Inc. and Townsquare Development, Inc.
- ↳ Director of Megaworld Oceantown Properties, Inc., Empire East Communities, Inc., First Centro, Inc., Lucky Chinatown Cinemas, Inc., McKinley Cinemas, Inc., Uptown Cinemas, Inc., Mactan Oceanview Properties and Holdings, Inc., and New Town Land Partners, Inc.

Education

Bachelor’s Degree in Quantitative Economics (Summa Cum Laude) from the University of Asia and the Pacific in 1995



Maria Carla T. Uykim

Corporate Secretary
Filipino, 49 years old

Tenure: 4 years

Appointed in: May 2021

Concurrent Positions

Listed companies:

- ↳ Corporate Secretary of MREIT, Inc.
- ↳ Head of Corporate Advisory and Compliance Division and Member of the Executive Committee of Megaworld Corporation
- ↳ Corporate Secretary of Global-Estate Resorts, Inc.

Non-listed companies:

- ↳ Director and Corporate Secretary of Asia Affinity Property Management, Inc., Asian E-commerce, Inc., Luxury Global Malls, Inc., Manila Bayshore Property Holdings, Inc., Megaworld Capital Town, Inc., and Megaworld San Vicente Coast, Inc.
- ↳ Corporate Secretary of Global One Integrated Business Services, Inc., Megaworld Bacolod Properties, Inc., Northwin Properties, Inc., Suntrust Properties, Inc., and Maple Grove Land, Inc.

Former Positions

- ↳ Associate at Andres Marcelo Padernal Guerrero and Paras Law Offices (Specialized in Labor and Corporate Law)
- ↳ Chief of Staff for Congresswoman Remedios L. Petilla
- ↳ Associate at ACCRA Law (Practiced Immigration Law)

Education

- Juris Doctor Degree from the Ateneo de Manila School of Law in 2002
- Bachelor of Arts in Psychology and Bachelor of Science in Marketing Management (Double Degree Program) from De La Salle University in 1997



Giancarlo V. Inacay

Chief Financial Officer
Filipino, 31years old

Tenure: 1 year

Appointed as: **Chief Financial Officer** on 15 January 2025 and served until 25 February 2026

Positions

- ↳ Chief Financial Officer of MREIT, Inc.
- ↳ Finance Director of MREIT (until 2024)
- ↳ Associate at Whitestone Holdings Inc. (Philippines)
- ↳ Associate at Bayfront Capital Advisors (Singapore)
- ↳ Associate at PwC Philippines

Education

Bachelor’s degree in Applied Economics and Business Management from De La Salle University – Manila



Vince Zyrence T. Barlongay

Compliance Officer and Data Privacy Officer
Filipino, 28 years old

Appointed as: **Compliance Officer** and **Data Privacy Officer** on 29 September 2025 and served until 25 February 2026

Positions

- ↳ Compliance Officer and Data Privacy Officer of MREIT
- ↳ In-house Counsel of MREIT
- ↳ Associate at Esguerra and Blanco Law Offices
- ↳ Legal Staff at the Bureau of International Trade Relations under the Department of Trade and Industry (DTI)

Education

- Juris Doctor Degree from the Ateneo de Manila University School of Law
- Bachelor’s degree in Political Science from Far Eastern University – Manila



Andy Willing Dela Cruz, Jr.

Investor Relations Officer
Filipino, 31 years old

Positions

- ↳ Investor Relations Officer of MREIT
- ↳ Investor Relations Officer of Megaworld Corporation
- ↳ Equity Analyst at Philippine Equity Partners (affiliated with Bank of America Securities)
- ↳ Institutional Sales and Senior Analyst at COL Financial Group

Education

- Chartered Financial Analyst (CFA)
- Bachelor of Science degree in Management-Honors with a minor in Financial Management (with Honors) from the Ateneo de Manila University

MPMI and MFMI Management:



ROLANDO J. TIONGSON
MREIT Fund Managers, Inc. President



ERIC JOHN C. ENRIQUEZ
MREIT Property Managers, Inc. President



Sustainability Strategy

MREIT’s sustainability strategy, aligned with broader goals of its parent company, Megaworld Corporation, is designed to integrate environmental, social, and governance fundamentals into its operations, all towards achieving financial growth alongside social responsibility and environmental stewardship.

MREIT’s sustainability framework is guided by three core pillars: People, Planet, and Prosperity. These pillars represent the areas where MREIT focuses its sustainability efforts. MREIT also actively contributes to Megaworld’s MEGreen Program as an exposition of its sustainability efforts. As Megaworld’s foundation for sustainability, the MEGreen Program unifies its subsidiaries under one framework based on four pillars: Sustainable Townships, Road to Zero Carbon, Inclusive Development, and Stakeholder Engagement. Through its participation in the MEGreen Program, MREIT ensures that its initiatives follow its parent company’s sustainability goals.

MREIT has achieved carbon neutrality for its Scope 1 and 2 emissions, and it seeks to continue its carbon neutral status by transitioning to 100% renewable energy and by contributing to the Project Tree Point Five Million reforestation initiative. In Project Tree Point Five Million, MREIT aims to conduct its own tree-growing events by having volunteers from its employees and partner tenants. MREIT also aims to have 100% of its GLA be certified under the Excellence in Design for Greater Efficiencies (EDGE).



SustainAGility Framework



MREIT adheres to Megaworld Corporation’s broader sustainability initiatives. Megaworld Corporation, and MREIT by extension, follows the sustainability framework of Alliance Global Group, Inc. guided by three core pillars: People, Planet, and

Prosperity. These pillars define where MREIT concentrates its sustainability efforts, driving measurable and meaningful outcomes that support the company’s strategic business objectives while contributing to societal and environmental progress.

People

MREIT upholds a people-first approach and supports the well-being of its stakeholders through programs that promote wellness, diversity, inclusion and customer care. This pillar builds on the safety and wellness of stakeholders while also practicing sustainable efforts.

EMPLOYEE WELLNESS & DEVELOPMENT

Human Rights, Diversity and Equal Opportunities, Employee Welfare, Workforce Health and Safety

- / Commitment to fostering an inclusive workplace that upholds human rights and provides equal opportunities for all employees.
- / Implementation of well-being programs and workplace safety standards to protect employees and promote a healthy work environment.

INCLUSIVE COMMUNITY TRANSFORMATION

Community Relations

- / Strengthening engagement with local communities through inclusive development initiatives and sustainable development programs.
- / Enhancing MREIT’s social license to operate by prioritizing community welfare and long-term impact initiatives.

CUSTOMER CARE

Customers, Data Privacy and Security

- / Ensuring high-quality customer service and satisfaction through compliance with safety and environmental standards.
- / Implementing data privacy and security protocols to protect stakeholders and maintain transparency in digital transactions.



Planet

MREIT is committed to reducing its environmental impact through sustainable practices that reduce its carbon footprint, conserve natural resources, and promote eco-efficient operations across its real estate portfolio.

CARBON NEUTRALITY

Climate Change, GHG Emissions Management, Air Quality

- / Strategies to reduce greenhouse gas (GHG) emissions and transition toward climate-resilient real estate development.
- / Implementation of air quality management programs to align with environmental regulations.

RESOURCE EFFICIENCY

Waste Management, Water Management, Energy Management

- / Adoption of responsible waste disposal methods and water conservation initiatives.
- / Energy-efficient technologies and renewable energy integration to enhance operational sustainability.

SUSTAINABLE BUILDING OPERATIONS

Green Building

- / Integration of green building principles into development projects to improve energy efficiency, reduce carbon emissions, and promote healthier, more sustainable indoor and outdoor environments.



Prosperity

MREIT aims to achieve sustainable economic growth while maintaining strong governance and ethical business practices. It remains contributory to development through job generation, market expansion, and business resilience.

IMPACTFUL GROWTH

Economic Performance, Market Presence

- / Ensuring stable revenue streams and expanding market presence through diversified property management.
- / Leveraging digital transformation to enhance operational efficiency and competitiveness.
- / Enhanced asset value, increased dividends, and strong returns driven by MREIT's strategic expansion.

GOOD GOVERNANCE

Enterprise Risk Management, Business Ethics and Integrity, Regulatory Compliance, Procurement Practices, Tax, Investor Engagement

- / Strengthening corporate governance frameworks to maintain financial transparency and regulatory compliance.
- / Implementing responsible procurement policies and ethical business standards to uphold sustainability commitments.



MEGreen Program

MREIT’s commitment to sustainability is demonstrated in its active contribution to Megaworld’s MEGreen Program—an initiative that serves as the core of its sustainability practices. The MEGreen Program integrates sustainability initiatives under one framework guided by the pillars: Sustainable Townships,

Road to Zero Carbon, Inclusive Development, and Stakeholder Engagement. MREIT’s active involvement in the MEGreen Program ensures its alignment with the parent company’s governance, social, environmental and economic objectives.



Road to Zero Carbon

As part of MREIT’s commitment to the MEGreen Program, The Company is consistent on improving its environmental performance through sustainability goals and strategies such as:

- Transitioning 100% of electricity to renewable energy by 2027; and
- Identifying carbon forests for reforestation, protection, and carbon sequestration

Sustainable Townships

MREIT demonstrates its commitment to sustainability by ensuring that its properties are operated in high-quality and environmentally sound practices. While the company does not design or develop its buildings, it actively manages and ensures that operational practices remain aligned with established standards. MREIT also supports environmental performance across its portfolio through initiatives that promote responsible waste management and

improved water efficiency. MREIT continues to explore opportunities to progressively strengthen its sustainability profile across its portfolio. These efforts are supported by certifications and compliance ratings such as IMMUNE, LEED certifications and The Travel Good Scan’s ratings for townships it operates. As of 2025, half of MREIT’s portfolio has achieved recognized green building certifications.

Inclusive Development

MREIT ensures that communities within and around its townships benefit from its operations. Through inclusive expansion and sustainable development, attracting multinational companies to operate within its properties, the company generates direct and indirect employment opportunities that

contribute to local progress. Beyond economic contributions, MREIT also supports community development through initiatives focused on education, including participation in the Brigada Eskwela Program and provision of paid internship opportunities.

Stakeholder Engagement

MREIT recognizes that stakeholders are paramount to its business’ success. The company engages them through different communication channels and engagement activities designed to understand their perspectives. Through these initiatives, MREIT

is able to develop strategies that address relevant needs. Effective communication channels strengthen the impact of the company’s sustainability strategies and programs through transparency and consistent engagement with stakeholders.

Sustainability Team

MREIT’s sustainability initiatives are managed and administered by Megaworld’s Sustainability Team,

assigned from the parent company to support the company’s strategic sustainability operations.

Sustainability Targets and Progress

MEGreen Pillar	Program	Target		2024 Highlights	2025 Highlights
Road to Zero Carbon	Carbon neutral commercial operations (Scope 1 and 2)	Carbon neutral commercial operations by 2035 (Group wide)		100% Carbon neutral (Scopes 1 and 2) - Equivalent to 28,390 tCO2e avoidance	100% Carbon neutral (Scopes 1 and 2) for the second consecutive year - Equivalent to 32,146 tCO2e avoidance - Note: 10 years ahead of target
	Transition to renewable energy	100% RE utilization for contestable properties by 2027		37%	100% Note: 2 years ahead of target
	Project Tree Point Five Million Trees	Contribute to Project Tree Point Five Million of Megaworld by conducting tree growing activities and inviting partner companies		Planted 1,200 trees	Planted 5,400 trees
Sustainable Townships	Green building certifications	100% GLA EDGE-certified (at least level 1)		Not applicable. Initiative was launched in 2025.	Launched in 2025. 25 assets are registered for EDGE Level 1 Certification (Current status: audit phase)
Inclusive Development	Various programs on health, education, and livelihood	Brigada Eskwela		Not applicable	4 schools adopted for Brigada Eskwela. 1 school for each township with MREIT operations
Stakeholder Engagement	Communication and engagement programs with various stakeholder groups	Quarterly engagements		Continued engagement activities with stakeholders	

PEOPLE: Empowering Stakeholders & Society

MREIT is committed to establish long-lasting partnerships with stakeholders through proactive engagement with concerns, values, and expectations. This commitment strengthens strong relationships built on trust, reliability, and consistent ethical practices.

Employee Wellness and Empowerment

- Human Rights
- Diversity and Equal Opportunities
- Employee Welfare
- Workforce Health and Safety

Community Transformation

- Community Relations

Customer Care

- Customer Engagement
- Data Privacy and Security

Employee Wellness and Empowerment

MREIT believes that when employees are empowered and well-taken care of, they can provide service more efficiently, an essential to the company’s growth. Led by Megaworld’s talent acquisition and human resource development initiatives, MREIT ensures health, safety, fair compensation, and professional growth are prioritized in the workplace.

In 2022, MREIT adopted an employee secondment model through MREIT Fund

Managers, Inc. (MFMI). While there were no direct employees in the succeeding years, workforce management continued efficiently under MFMI, fully supporting MREIT’s sustainability objectives. Furthermore, in the property management, Megaworld Lifestyle Malls, Megaworld Hotels and Resorts, and Megaworld affiliates, First Oceanic Property Management, Inc. and Asia Affinity take care of day-to-day facilities management and client facing.

Human Rights

408-1, 409-1, 410-1

MREIT actively promotes human rights across its operations and supply chains, and ensures that stakeholders function in a respectful and inclusive environment. Employee feedback is regularly collected to build open communication and collaborative decision-making. Freedom of association and collective bargaining are recognized, and extensive efforts against workplace harassment are practiced.

There were no reports of incidents of discrimination or child labor risks involving MREIT between 2022 and 2025. Furthermore, all MREIT security personnel, including third-party providers, have completed formal human rights training to further strengthen ethical practices within their capacities.

Security personnel who have received formal training in the organization’s human rights policies or specific procedures and their application to security		Total number of security personnel
Number	Percentage	
206	100.00%	206



Diversity and Equal Opportunities

405-1, 405-2

MREIT transitioned all workforce management to MFMI in 2023 under an employee secondment arrangement. As the company currently has no direct employees, all diversity

and inclusion initiatives have been integrated through MFMI’s governance, maintaining MREIT’s commitment to an inclusive workplace.

Employee Welfare

2-7, 2-8, 404-1 to -3

MREIT prioritizes employee welfare, demonstrated through a positive work environment, supported professional development, and inclusive workplace policies. While the company has no direct employees, its fund manager, MREIT Fund Managers, Inc., property management companies (Megaworld Lifestyle Malls, Megaworld Hotels and Resorts), and Megaworld affiliates (First Oceanic Property Management, Inc. and Asia Affinity), continue the company's focus on workforce management as essential to sustainability goals.

Through MFMI, MREIT maintains strong welfare practices by providing comprehensive support systems, promoting inclusive workplace policies, and upholding firm health and safety protocols. In 2025, MREIT conducted a quarterly townhall and one team-building activity to build trust and camaraderie among its workers. These efforts significantly improve operational efficiency, build a positive workplace, and contribute to the company's long-term growth.



Workforce Health and Safety

403-1 to -6, 403-8 to -10

MREIT considers workforce health and safety essential to its sustainability commitments, which in turn fosters operational resilience and creates long-term value. Under MFMI's management, MREIT maintains its strict standards for workplace safety and occupational health management.

In 2025, there were zero reported workplace incidents within MREIT operations. This highlights the company's strong adherence to local and international health and safety regulations. This compliance is supported by MFMI's comprehensive implementation of its Occupational Health Management System. MREIT, through MFMI, consistently builds a safe and healthy workplace by implementing proactive measures such as regular hazard assessments, preventive healthcare programs and continuous wellness monitoring. These measures are supplemented by regular health screenings, targeted wellness initiatives, and extensive insurance coverage provided through Health Maintenance Organization (HMO) partners, benefiting all employees within MREIT operations.

MFMI holds a designated occupational health team, including medical professionals and an Occupational Health Nurse, that actively manages its health and wellness

programs. Employee health records are safely maintained within a secure digital platform called the Online Clinic Data Record to ensure confidentiality. Employees are encouraged to participate in company health initiatives to build personal ownership of their well-being, with mandatory compliance only required for legally prescribed health programs.

MREIT uses a collaborative approach to its management of occupational health and safety as health initiatives are continuously improved through the assistance of staff feedback. The Employee Safety and Health (ESH) Committee, headed by Safety Officers and Company Nurses, regularly convenes to assess health practices, implement improvements, and promote safety awareness across the workforce.

MREIT remains committed to improving its occupational safety systems, refining health programs, and immersing in a culture of safety awareness. Through these initiatives, MREIT ensures it consistently aligns with its sustainability objectives, strengthens operational stability, and ensures the well-being of its personnel.

Community Transformation

MREIT consistently generates value for its diverse stakeholders, acknowledging their impact on the company. This commitment is exhibited in its inclusive development initiatives and development programs.

Community Relations

413-1, 413-2

MREIT proactively engages communities in meaningful initiatives such as livelihood development initiatives and health & wellness initiatives. These programs demonstrate that the company’s presence contributes to local economies and supports economic growth in communities.

To minimize the environmental impact of its property management activities, MREIT also integrates sustainability considerations into its community engagement efforts. In 2025, MREIT actively participated in Megaworld’s One Mega for Brigada, an initiative to support DepEd’s Brigada Eskwela Program that aims to ensure a safe and learning-conducive environment to students through classroom infrastructure upgrades. The company was also involved in tree planting activities under the Project TREE Point Five Million initiative of Megaworld.

MREIT contributes to local economic growth through direct job generation. It also has an indirect impact on jobs by supporting local businesses.



MREIT remains committed to its responsible corporate citizenship as exhibited in its zero direct or indirect political contributions in 2025, continuously exhibiting transparency and accountability. Additionally, the company strongly upholds strong commitment to respecting indigenous peoples’ rights as evidenced in its zero record of violations since 2022.

Through strengthened stakeholder relationships, expanded ESG-driven community initiatives, and enhanced capacity to deliver sustainable and positive impacts to communities, MREIT continuously demonstrates its commitment to value creation not only for investors but also for society as a whole.

MREIT values meaningful collaboration with both private enterprises and public institutions as key players on the long-term value creation in the real estate sector. Through its strategically located office developments, the company provides premium workplaces that support business expansion, employment

generation, and sustainable urban growth. The company’s properties house diverse multinational corporations, business process outsourcing firms, and local enterprises that contribute to economic activity in key urban districts. Through its reliable and modern office infrastructure, MREIT supports the private sector’s ability to efficiently operate, expand business presence, and create employment opportunities across communities—Taguig, Iloilo, Davao, and Quezon City—where it operates.

Concurrently, MREIT maintains its constructive relationships with national and local government units, regulatory bodies, and development agencies, ensuring that the company’s operations remain aligned with regulations, urban planning frameworks, and sustainability goals that promote responsible development. Through adherence to environmental regulations, building standards, and tax obligations, MREIT reinforces its commitment to supporting national development while maintaining responsibility and accountability.

Customer Care

MREIT creates long-term value for its stakeholders through active participation in initiatives that drive community development. It recognizes that maintaining relationships with tenants and investors are essential to its operational stability, reputation enhancement, and sustained success.



Customer Engagement

416-1, 416-2

MREIT demonstrates commitment to customer safety and satisfaction through an extensive strategy, emphasizing secure environments and premium service. With an understanding that strong connections with tenants and investors bring operational stability, improved reputation and sustained business success, the company is consistently driven to provide high-quality service and maintain stakeholder trust.

In 2025, MREIT consistently conducted safety audits and risk assessments across its townships to identify potential hazards and ensure secure operations. As the Company has no direct employees, health and safety practices are implemented through seconded personnel under MREIT Fund Managers, Inc. (MFMI). While no significant health and safety impact assessments specifically related to products or service categories were required during the year, the company remained vigilant in promoting strong safety practices through safety training and preparedness initiatives for personnel. Through these measures, there were zero recorded incidents of non-compliance with health and safety standards in 2025.

MREIT encourages customer engagement through including face-to-face interactions via the Kumustahan initiative where property management office staff visit tenants to address concerns. MREIT also employs other channels for customer engagement, including virtual meetings and dedicated customer hotlines, providing accessible platforms for feedback and issue resolution. In 2025, the company recorded a 96.34% satisfaction rate, maintaining a high level of customer satisfaction. Nevertheless, MREIT acknowledges existing areas for improvement, having a record of 16,767 tenant concerns and service requests related to product and service health and safety. These records form part of the company's continuous monitoring and response mechanism to ensure timely resolution of tenant concerns.

MREIT recognizes the importance of continuous improvement, and remains committed to strengthening its responsiveness and service quality. Moving forward, the company aims to further enhance its customer satisfaction processes and integrate smart-building technologies to improve tenant experience, operational efficiency, and service delivery.

Data Privacy and Security

418-1

MREIT prioritizes customer privacy and ensures strong data protection across its operations, digital frameworks, and client management systems. The company recognizes that effective safeguarding of sensitive information is essential to maintaining customer confidence, ensuring adhering to laws and reinforcing overall business resilience.

Recognizing that associated risks to data breaches, unauthorized access and improper information handling could result in reputational harm and regulatory penalties, the company strictly adheres to the Data Privacy Act, and the guidelines set by the National Privacy Commission. To ensure privacy standards are preserved, MREIT has

applied comprehensive protocols, secure cybersecurity practices and continuous employee training to maintain confidentiality and integrity of customer data.

MREIT demonstrates a strong commitment to data protection, maintaining a flawless record from 2022-2025 with zero cybersecurity incidents. There have also been zero incidents involving data breaches, zero incidents of customer privacy complaints, and zero incidents of customer data being used for secondary purposes. By continuously enhancing its digital security and proactively addressing emerging cybersecurity threats, MREIT reinforces customer trust, regulatory compliance, and operational reliability.



PLANET: Protecting the Environment & Resources

MREIT is deeply committed to environmental sustainability through practices that reduce its impact on natural resources. It prioritizes energy efficiency, responsible water management, and waste reduction across operations. Through green technologies and resource conservation programs, MREIT continues to improve its environmental performance and contributes to a more sustainable future.

Carbon Neutrality

- Climate Change
 - ◊ Sustainability-Related and Climate-Related Risks
- Greenhouse Gas Emissions
- Air Quality

Resource Efficiency

- Energy Management
- Waste Management
- Water Management

Sustainable Design

- Green Buildings

Urban Biodiversity and Land Use

Carbon Neutrality

MREIT maintains dedication to sustainability by actively participating in Megaworld Corporation’s MEGreen Program, a strategic initiative that aligns MREIT with Megaworld’s Sustainability and Carbon Neutrality Roadmap. The roadmap focuses on energy management, transition to renewable

energy, and carbon sequestration through reforestation efforts under Megaworld’s Project Tree Point Five initiative. Through its participation, MREIT supports the broader goal of reducing environmental impact while promoting responsible resource utilization.

Sustainability-Related and Climate-Related Risks

201-2

MREIT acknowledges that sustainability- and climate-related risks—such as physical risks from extreme weather events, transition risks from changing environmental regulations, market expectations, and sustainability

standards—may impact the long-term performance and resilience of its real estate portfolio. For 2025, MREIT has identified the following material sustainability-related risks:

Risk Driver	Operational and Financial Impacts
Extreme weather events (e.g., heavy rainfall and heatwaves)	• Direct property damage which increase maintenance and insurance costs. • Operational disruptions leading to potential revenue losses and reputational damage.
Resource scarcity (e.g., limited supply of water and electricity)	• Adverse impacts on property operations and customer experiences, leading to potential revenue losses.
Improper waste management	• Non-compliance with waste management regulations, leading to additional penalties and fines. • Adverse effects on employee and customer health, leading to revenue losses and reputational damage.

To address these risks, MREIT integrates sustainability considerations into its asset management and operational practices, including promotion of efficient building operations, responsible resource management, and adherence to environmental regulations across its portfolio. MREIT’s sustainability governance also allows for the integration of climate considerations into strategic planning and requires the setting of internal sustainability targets.

These risk response measures necessitate capital expenditures to fund infrastructure improvements. While these costs are significant in the short-term, these are offset by reduced financial impacts from the lower resulting exposure to sustainability risks, as well as reduced operating expenses from increased resource efficiency. Through these efforts, the company maintains operational stability while supporting tenants in achieving their own sustainability objectives.

Through consistent monitoring of emerging climate trends and regulatory developments, MREIT strengthens resilience and protects the long-term value of its assets. The company continues to support responsible real estate development and long-term value, and remains committed to the continuous improvement of its sustainability efforts.



Greenhouse Gas Emissions Management

305-1 to -5

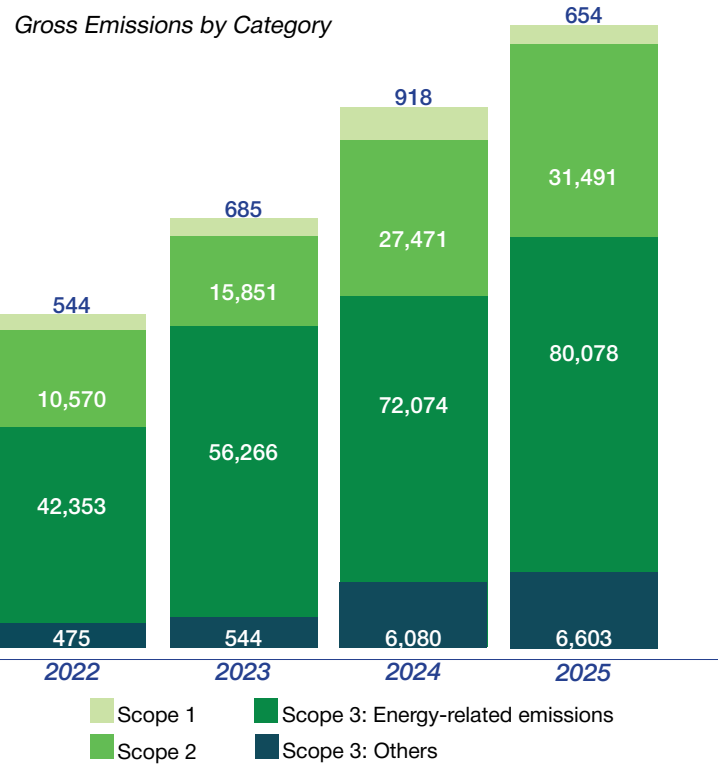
In 2025, MREIT reported Scope 1 or direct emissions of 654.44 tCO2e, a reduction from last year’s report mainly due to the efficiency measures conducted to newly infused properties to MREIT and fewer recorded power interruptions in Iloilo City. Scope 2 emissions, resulting from consumed electricity, reached 6,203.20 tCO2e. Scope 3 emissions from electricity was recorded at 23,521.59 tCO2e with another 6,603.12 tCO2e coming from other Scope 3 categories such as emissions from purchased goods / services and waste..

Business-as-usual emissions for 2025 were calculated at 118,827 tCO2e. This figure represents MREIT emissions under a scenario where no renewable energy was utilized. Due to extensive initiatives in renewable energy procurement under RCOA with corresponding Renewable Energy Certificates (RECs), MREIT achieved an emissions avoidance of 81,845 tCO2e and was able to reduce its total gross emissions in to 36,982 tCO2e; this represents a 69% decrease in emissions due to renewable energy usage alone.

Scope 1 & 2 emissions avoidance through renewable energy procurement has always hovered around 60-70% for the past four years, demonstrating MREIT’s consistent commitment to minimize its climate change impacts. The observed fall in emissions avoidance to 54% in 2024 was caused by new property acquisitions that did not previously utilize renewable energy. Their subsequent switch to 100% renewable energy supply allowed 2025 emissions avoidance to return to historical values.

In order to achieve carbon neutrality for its Scopes 1 and 2 emissions, the remaining 6,858 tCO2e were offset through carbon forest removals under the Project Tree Point Five Million Program of Megaworld Corporation.

The data indicates that MREIT must continue strengthening the implementation of enhanced emissions reduction strategies to achieve its sustainability goals. This year, MREIT advanced these efforts through efficient energy utilization, optimized generator set operations, and data-driven environmental management. In close collaboration with regulators and stakeholders, continuous improvement and alignment with evolving standards are ensured through initiatives supervised by the Facilities and Sustainability Teams.



Year-on-Year Emissions by Category (Scopes 1 & 2)

MREIT, GHG Emissions (in tCO2e)	2022	2023	2024	2025
Carbon Neutrality Goal				
Gross Emissions	11,114	16,536	28,389	32,146
Scope 1	544	685	918	654
Scope 2	10,570	15,851	27,471	31,491
Less: Renewable Energy Use	7,768	10,715	15,360	25,288
Less: Carbon Forests Removals	0	0	0	6,858
Less: Carbon Forests Offsets	0	0	13,029	0
Net Emissions	3,346	5,821	0	0
% Avoidance from Renewable Energy Use	70%	65%	54%	79%

*Emissions from 2022-2024 are restated here as previous reports did not account for renewable energy utilization since 2022

*Values for carbon forest removals stated here are just sufficient to demonstrate zero net emissions; actual removals are likely much greater. Increased renewable energy utilization in 2025 meant that zero net emissions would have been reached even if emission removals were to decreased.

Year-on-Year Emissions by Category (Scopes 3)

MREIT, GHG Emissions (in tCO2e)	2022	2023	2024	2025
Total Scope 3 Emissions	42,828	56,810	78,154	86,681
Scope 3: Energy-related emissions	42,353	56,266	72,074	80,078
Scope 3: Others	475	544	6,080	6,603
Less: Renewable Energy	34,587	36,004	35,253	56,556
Net Emissions	8,241	20,806	42,901	30,125

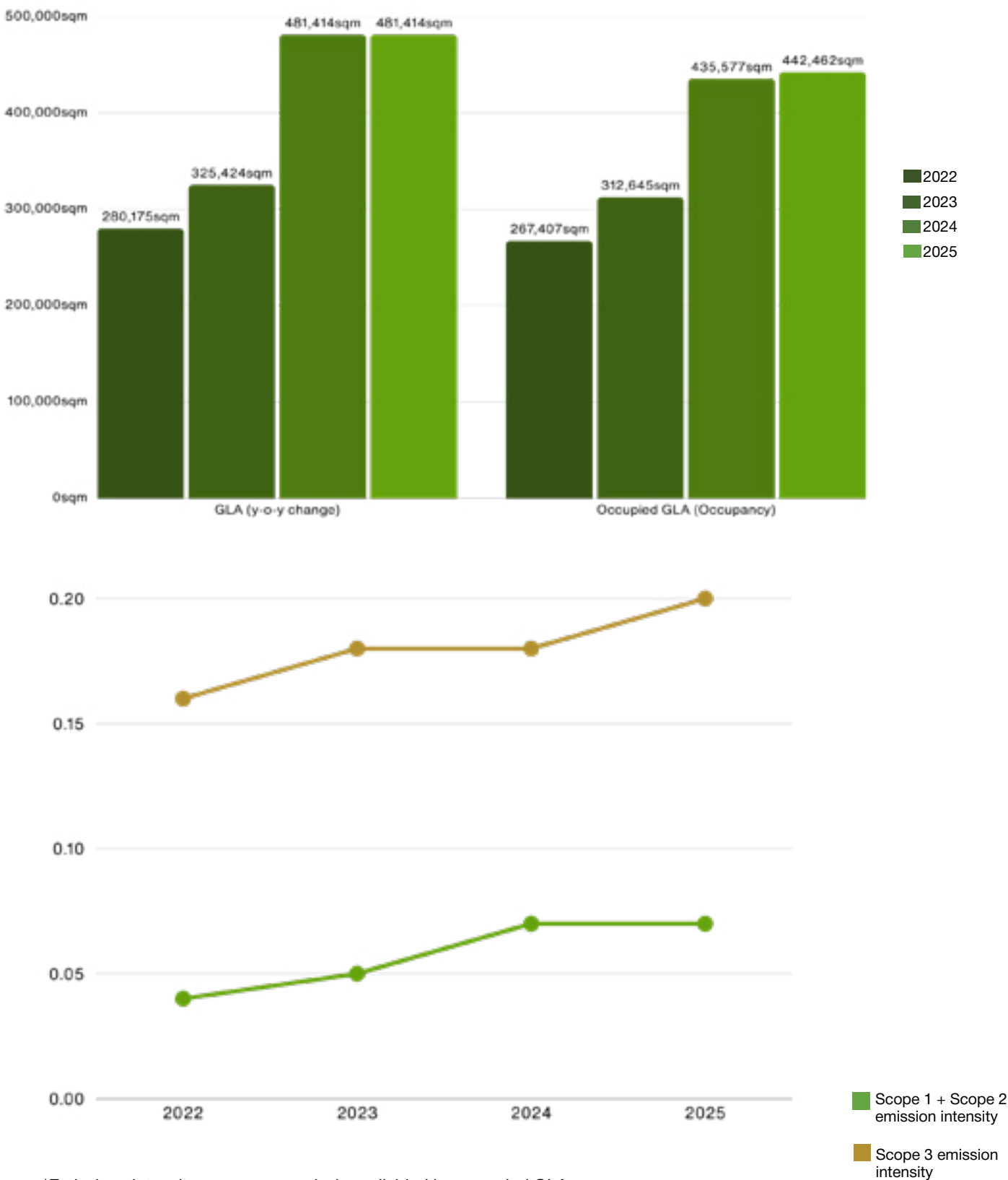
*Emissions from 2022-2024 are restated here as previous reports did not account for renewable energy utilization since 2022

*Other Scope 3 emissions include those from purchased goods and services (Cat 1), waste (Cat 5), and business travel (Cat 6)

*Restatement on 2022-2024 Scope 3 Emissions data

* 2024 drop in emissions reduction from renewable energy is due to reduced electricity demand, not from reduced renewables in MREIT’s energy mix

Emission intensity - GLA (tCO2e/sqm)



*Emissions intensity uses gross emissions divided by occupied GLA

Emission intensity (tCO2e/MPhp revenue)

Disclosure	2022	2023	2024	2025
Scope 1 + Scope 2	3.05	3.98	6.29	5.76
Scope 3	11.74	13.67	17.32	15.53

*Emissions intensity uses gross emissions divided by total revenue

Air Quality

MREIT remains dedicated to improving air quality across its development by reducing air emissions from building operations and optimizing energy use. The company recognizes that environmental sustainability is directly affected by emissions, air quality and regulatory compliance. Long-term health, well-being, and productivity among employees, tenants, investors and surrounding communities are supported through improved air quality.

MREIT continues to implement a greenhouse gas (GHG) emissions monitoring system to track and improve air emissions management. Other efforts meant to reduce GHG emissions, such as regular maintenance and optimization of generator sets as well as fuel efficiency measures, also lead to reductions in non-GHG emissions. This effort demonstrates the company’s dedication to carbon neutrality and environmental responsibility through comprehensive data and active environmental management, solidifying its contribution to sustainable urban development and ecological balance.

Resource Efficiency

MREIT integrates resource efficiency into its operations through optimizing the use of energy, water, and material use across its leased operations. The company places priority on long-term operational sustainability and reducing environmental footprint, while also ensuring full compliance with environmental standards. Beyond

compliance, resource efficiency is vital to MREIT’s value-adding efforts to improve its business performances and build stakeholder confidence. Through continuous environmental performance enhancements, the company reinforces its reputation as a sustainability-focused REIT committed to efficient and compliant operations.

Energy intensity (GJ/MPhp revenue)

Disclosure	2022	2023	2024	2025
Total energy intensity	3.05	3.98	6.29	5.76

Energy Management

302-1 to -5

MREIT maintains responsible energy management as a core element to its environmental and operational strategy. With its continuous portfolio expansion, energy use has become a sustainability focus— affecting not only operational efficiency and costs but also its importance to national and global climate goals. Company energy usage is mainly driven by building maintenance activities, lighting, air conditioning systems, elevator operations, and office support functions across townships. In 2025, the decrease in energy use under oil-related activities is due to the efficiency measures implemented by MREIT in its properties particularly those properties under Wave 3 infusions, referring to properties that were included under MREIT portfolio in 2024 (i.e., One Le Grand, 10 West Campus, One Fintech, and Two Fintech). Furthermore, another reason for the decrease was due to fewer power interruptions in Iloilo where the grid has been stabilized last year. Meanwhile, the slight increase in electricity usage is due to the increased occupancy of the buildings.

MREIT adheres to the Energy Efficiency and Conservation Act (RA 11285), and conducts energy management reviews for all of its buildings and presents timely reports to the Department of Energy (DOE). The reviews provide critical feedback that inform energy-saving measures and capital improvement projects across assets. The company also participates in Megaworld’s MEGreen Program, which promotes energy sufficiency, low-carbon development, and cost optimization. MREIT also pushes for the use of renewable energy in its portfolio with 100% of its contestable properties having already transitioned to renewable electricity last March 2025.

Energy Consumption Within the Organization

Disclosure	Quantity, in GJ			
	2022	2023	2024	2025
Energy Consumption (Renewable)	39,279.00	54,284.95	73,441.84	117,704.99
Energy Consumption (Gasoline)	-	-	-	-
Energy Consumption (LPG)	1,421.10	662.09	938.50	832.03
Energy Consumption (Diesel, Stationary)	6,543.88	9,132.60	12,101.98	8,562.39
Energy Consumption (Diesel, Mobile)	-	3.48	45.29	43.78
Energy Consumption (Electricity)	14,165.41	26,021.04	65,734.90	28,939.34
Total Energy Consumption	61,409.38	90,104.16	152,262.51	156,082.52

*Emissions from 2022-2024 are restated here as previous reports did not account for renewable energy utilization since 2022

Energy Consumption Outside the Organization

Disclosure	Quantity, in GJ			
	2022	2023	2024	2025
Energy Consumption (Renewable)	154,667.75	160,518.87	165,819.81	246,466.47
Energy Consumption (Gasoline)	-	-	237.64	184.93
Energy Consumption (LPG)	-	-	-	-
Energy Consumption (Diesel, Stationary)	-	-	-	-
Energy Consumption (Diesel, Mobile)	-	6.08	11.59	15.21
Energy Consumption (Electricity)	34,222.98	90,751.89	152,252.99	74,845.14
Total Energy Consumption	188,890.73	251,276.84	318,322.04	321,511.74

*Emissions from 2022-2024 are restated here as previous reports did not account for renewable energy utilization since 2022

Waste Management

301-1, 301-2, 306-3, 306-4, 306-5

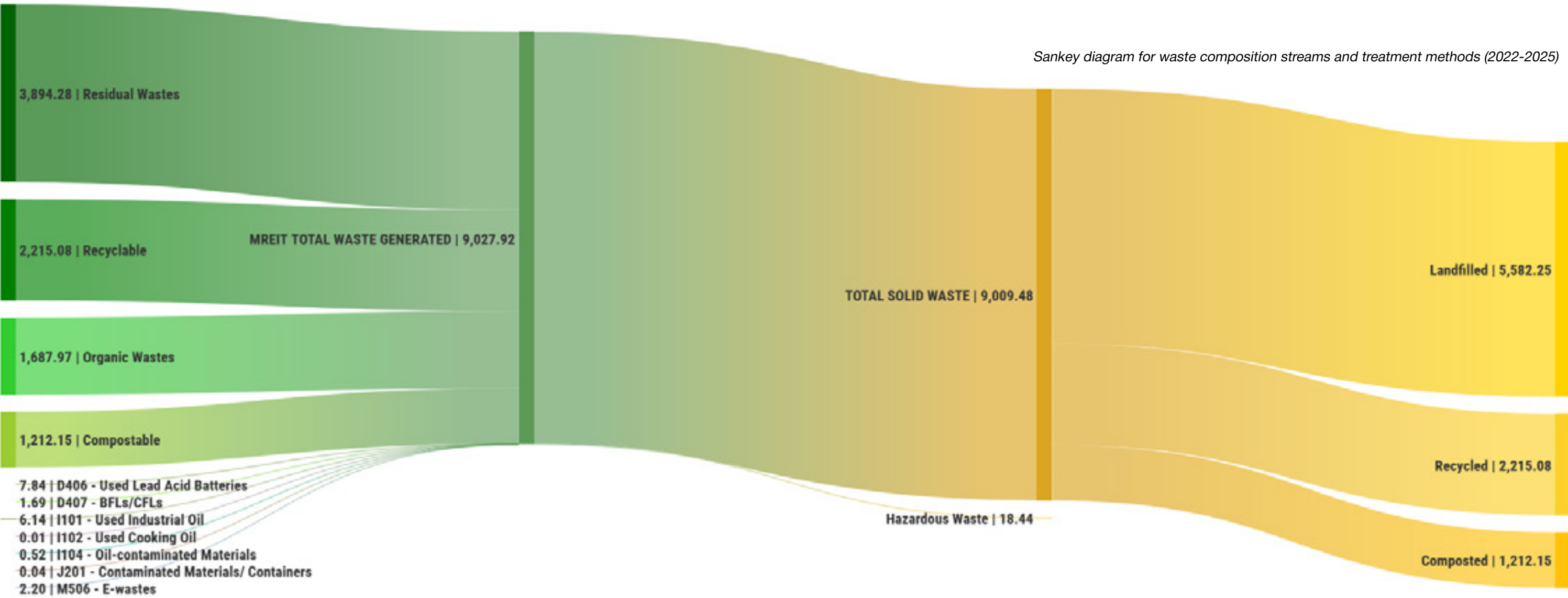
MREIT prioritizes responsible waste management as a significant part of its environmental sustainability strategy. Wastes generated across MREIT’s operations, particularly from daily building activities, construction-related works, and township developments are properly handled through recycling efforts—promoting operational efficiency and reducing overall environmental footprint.

Waste generation in 2025 decreased significantly compared to previous years across all waste categories. Total solid waste generation was 1,206 MT in 2025, representing a 54% decrease from 2024. A majority of the waste generation reduction was driven by large decreases in recyclable and compostable wastes. The overall decreases in spite of increased occupancy and GLA expansion were driven by enhanced

resource efficiency and waste management measures prioritizing lower food and material waste generation.

To ensure consistent adherence to efficient waste handling and disposal, MREIT collaborates with Department of Environment and Natural Resources (DENR)-accredited third-party haulers and recyclers. Property managers also contribute in implementing

waste segregation, reduction, and diversion initiatives, demonstrating the company’s commitment to environmental stewardship.



Total solid waste generated by waste stream

Total solid waste (in metric tonnes)	2022	2023	2024	2025
Recyclable	659.49	618.15	726.39	211.05
Compostable	2.44	108.81	888.14	212.76
Organic Wastes	571.68	531.09	337.82	247.38
Construction Wastes	-	-	-	
Residual Wastes	1,351.64	1,341.85	665.70	535.09
Total Solid Waste Generated	2,585.25	2,599.89	2,618.05	1,206.28

Total solid waste generated by treatment type

Solid Waste Generated (in metric tonnes)	2022	2023	2024	2025
Recycled	659.49	618.15	726.39	211.05
Composted	2.44	108.81	888.14	212.76
Landfilled	1,923.32	1,872.94	1,003.52	782.47
Incinerated	-	-	-	-
Diverted (Other Diversion Methods)	-	-	-	-
Total Solid Waste Generated	2,585.25	2,599.89	2,618.05	1,206.28

Total hazardous waste generated

Hazardous Waste Generated (in metric tonnes)	2022	2023	2024	2025
D406 - Used Lead Acid Batteries	0.15	0.11	3.35	4.23
D407 - BFLs/CFLs	-	-	0.58	1.11
H802 - Grease Wastes	-	-	-	-
I101 - Used Industrial Oil	0.21	0.18	3.91	1.84
I102 - Used Cooking Oil	-	-	0.01	-
I104 - Oil-contaminated Materials	-	-	0.44	0.08
J201 - Contaminated Materials/ Containers	-	-	0.04	0.00
M506 - E-wastes	0.10	0.72	1.33	0.05
Other Hazardous Wastes	-	-	-	
Total Hazardous Waste Generated	0.46	1.01	9.65	7.30

*D406, I101, I102, and M506 wastes are recycled, refined, or recovered
*D407 wastes are landfilled or disposed in cemented drums

Water Management

303-1 to -5

MREIT acknowledges that responsible water management is essential to achieving its environmental sustainability agenda. As global water scarcity becomes an increasing concern, the company understands its responsibility in conserving this resource across operations. Following the environmental policies of Megaworld Corporation, MREIT incorporates water efficiency, wastewater treatment, and stakeholder engagement into its business strategy to ensure resource resilience and long-term ecological sustainability.

Even as water consumption scales with business expansion, MREIT continuously strives to manage its water impacts to limit

overall increases despite significant portfolio growth. Water withdrawal increased to 811.69 ML in 2025, representing a 34% increase from 2024. Water consumption also increased to 227.03 ML with a 50% increase from 2024. However, 2025 values still represent a significant drop in water utilization relative to 2023, pointing at a longer-term trend towards lower water usage.

MREIT implements specific measures to manage water withdrawal, including flow rate adjustment of fixtures to enforce green building requirements, behavioral efforts to reduce wastage, and leak management to minimize water losses.

Water management

Water Management (ML)	2022	2023	2024	2025
Water withdrawal	744.07	1,425.64	605.78	811.69
Water consumption	186.02	356.41	151.45	227.03
Water discharge	558.05	1,069.23	454.33	584.66
Water recycled and reused	-	-	-	-
% Wastewater recycled	0%	0%	0%	0%
Water withdrawal intensity (ML/Php M)	0.20	0.34	0.13	0.15

Sustainable Design

MREIT places a strong commitment to health, wellness, and operational efficiency—reflected in its integration of sustainable design principles across its portfolio. To enhance stakeholder experience, the company ensures that its office and commercial developments are built to promote accessibility, walkability, and inclusivity. These user-centric environments are tailored to foster productivity, wellbeing, and sustainability in the urban landscape.

As part of its sustainable design approach, MREIT aligns with health and safety standards that protect the wellbeing of its building users. As such, several of MREIT’s properties have been awarded with certifications from the Healthy by Design Building Institute (HDBI) which assesses a building’s preparedness and responsiveness to health challenges.

MREIT’s commitment to creating healthier, more resilient workplaces through technology-enabled readiness, clean air systems, and advanced sanitation protocols are evidenced in the different certifications its properties have received, such as:



- One World Square
- Two World Square
- Three World Square



- 1800 Eastwood Avenue
- 1880 Eastwood Avenue
- eCommerce Plaza

Green Building

203-1

As part of its wide sustainability objectives, MREIT also ensures that its assets are developed and managed in accordance with internationally recognized green building standards. The company actively pursues LEED (Leadership in Energy and Environmental Design) certifications for its commercial buildings, improving environmental performance, reducing emissions, and lowering operational expenses.

The following properties have achieved LEED certification:



- One Le Grand
- 10 West Campus



- One West Campus
- Two West Campus
- Five West Campus

These buildings are a demonstration of MREIT’s environmental stewardship, having met strict standards for energy efficiency, water conservation, indoor environmental quality, and sustainable materials. In the hospitality segment, Richmond Tower in Iloilo City earned an exceptional 99.99% average compliance rating under The Good Travel Scan’s ten universal sustainable tourism values, highlighting MREIT’s dedication to sustainability across both office and hospitality operations.

Through ensuring its assets are maintained in accordance to green building standards, MREIT continues to enhance its environmental performance and advance its long-term ESG goals, delivering value to its stakeholders and communities it serves,



PROSPERITY: Driving Economic Growth and Innovation

MREIT continues to demonstrate its commitment to drive inclusive and sustainable economic growth through sound financial performance, responsible governance, and strategic innovation. It delivers long-term value to its stakeholders, and consistently adheres to national laws and industry standards. These practices strengthen investor trust, promote economic resilience, and reinforces integrity.

Impactful Growth

- Economic Performance
- Market Presence

Good Governance

- Enterprise Risk Management
- Business Ethics and Integrity
- Regulatory Compliance
- Procurement Practices
- Tax
- Product Design and Lifecycle Management
- Investor Engagement

Impactful Growth

MREIT’s secure income, strong business practices and meaningful contributions to the communities within its operational areas are pivotal to the company’s impact to both local and national economic growth. The company thrives in the commercial real estate sector through its premium asset portfolio, strategic property investments and consistent innovation.

Beyond financial profit, MREIT’s impact is highlighted in its support for local employment, procurement from small businesses, and alignment with the development priorities of its host communities. These efforts ensure that as MREIT grows, it also uplifts the broader ecosystem—giving shared value for employees, investors, tenants, and surrounding communities alike.

Economic Performance

201-1, 201-2

MREIT consistently demonstrates financial strength and operational resilience, generating stable economic value for its stakeholders while advancing in its sustainability and growth strategy. The company’s consistent economic performance highlights its premium asset base, disciplined expenses management, and commitment to deliver

stable returns to its shareholders as a Real Estate Investment Trust (REIT).

Direct economic value generated by MREIT increased to Php 5,580.12 million in 2025, representing an increase of 24% from the previous reporting period.

Water Management (ML)	2022	2023	2024	2025
Direct Economic Value Generated (Revenue)	3,648.77	4,156.50	4,513.48	5,580.12
Direct Economic Value Distributed:				
Operating costs	667.38	936.07	546.06	651.17
Employee wages and benefits	3.11	2.87	0.50	0
Dividends given to stockholders and interest payments to loan providers	2,733.90	3,027.34	3,275.7	3,729.07
Taxes given to the government	47.47	76.41	82.61	79.24

TCFD Pillar	Disclosure
Governance	Board Oversight: The Board oversees climate-related financial risks, ensuring integration into the company’s broader sustainability strategy. The Board annually reviews the financial impact of climate-related risks, including regulatory compliance and environmental costs. Senior Management Role: Senior management implements climate-related financial risk strategy and ensures effective resource allocation to mitigate risks.
Strategy	Key climate-related risks and opportunities identified by the company include the following: Key Risks Physical risks: Extreme weather events (floods, typhoons) that may cause damage and operational disruptions. Regulatory risks: Increasing compliance costs due to stricter emissions and energy efficiency regulations. Opportunities - Adoption of renewable energy, investment in energy-efficient infrastructure, and green building investments. Risk Mitigation - Upgrading sustainable infrastructure, retrofitting properties, and utilizing energy-efficient technologies.
Risk Management	Climate risks are managed through a comprehensive framework that assesses and mitigates potential impacts. This includes ongoing monitoring of physical and regulatory risks and proactive compliance with environmental regulations, supported by audits and mitigation measures such as targeted infrastructure investments. Risk Prioritization: Risks are prioritized based on operational impact and potential regulatory consequences, ensuring resources are focused based on need.
Metrics and Targets	Key Metrics: MREIT tracks GHG emissions, energy consumption, renewable energy adoption, and green building certifications, as well as water usage and waste management practices. Target Goals: The company aims to achieve carbon neutrality by 2035, with significant progress toward renewable energy adoption and energy-efficient buildings by 2027. Future initiatives include enhancing energy efficiency and exploring renewable energy procurement to reduce environmental impact and mitigate financial risks associated with fluctuating energy costs.

Market Presence

202-2

MREIT upholds efficient and ethical procurement in its procedures in partnership with MREIT Property Managers, Inc. (MPMI). The company designates contact persons to facilitate transparent procurement and supplier coordination. In 2025, MREIT continued its 100% commitment to local sourcing in its key operating areas for day-to-day operations, supporting local job generation, reducing environmental impacts from transport, and contributing to community development.

The company also practices regular performance reviews and capacity-building initiatives to strengthen supplier engagement. Through these initiatives, MREIT fosters long-term, mutually beneficial relationships. The company is committed to further growing its local supplier base, implementing sustainable procurement processes, and using its purchasing power to promote environmental and social responsibility across the supply chain.

Good Governance

MREIT takes pride in its highest standards in governance, transparency, and accountability acknowledging that strong governance practices are vital to long-term value creation and investor trust—as recognized by its consistent receipt of awards for excellence in governance. In strict compliance with national laws, regulatory requirements, and international ESG standards, the company implements its governance practices through a structured framework—as guided by its Board of Directors. Through internal audits,



performance evaluations, and policies that ensure ethical conduct, MREIT demonstrates its efforts and commitment to maintain its reputation as a trusted and credible corporate entity.

MREIT garnered two Golden Arrows as recognition of its approach to good governance in the Golden Arrows Awards organized by the Institute of Corporate Directors.

Enterprise Risk Management

MREIT uses a comprehensive and proactive Enterprise Risk Management (ERM) framework to protect its assets, safeguard stakeholder interests, and guide strategic decision-making. The ERM process continuously identifies, assesses, mitigates, and monitors financial, operational, reputational, and regulatory risks. Management, internal auditors,

and department-specific risk owners work together to oversee risks, ensuring a unified and disciplined approach. MREIT regularly reviews and updates the ERM framework to address changing business conditions and emerging risks, which allows the Company to stay resilient and agile in a dynamic economic and regulatory landscape.

Business Ethics and Integrity Anti-Corruption Policy 205-1 to -3, 206-1

MREIT upholds integrity and ethical conduct through comprehensive corporate policies that prevent corruption and promote transparency across all levels of the organization. The Company's Anti-Bribery and Anti-Corruption Policy is implemented among directors, officers, employees, and business partners. All employees undergo mandatory anti-corruption training during onboarding to ensure full understanding of ethical expectations and responsibilities.

In 2025, MREIT reported zero incidents of corruption, demonstrating the effectiveness of its monitoring systems and strength of its ethical culture. The company also encourages employees and stakeholders to report unethical behavior without fear of retaliation through its whistleblowing channels. Ongoing policy reviews ensure alignment with global best practices and evolving expectations from regulators and investors.

Regulatory Compliance 2-27, 408, 409

MREIT embeds regulatory compliance into its operations through policies, processes, and third-party assessments. As part of its governance, all contractors and suppliers undergo rigorous due diligence to ensure adherence to labor, safety, and environmental

standards and regulations. Aligned with Megaworld's policies, MREIT enforces a strict zero-tolerance stance on forced and child labor. These measures uphold the Company's flawless compliance record and ensure ethical, lawful operations across its value chain.

Procurement Practices 204-1

MREIT ensures efficient and ethical procurements through procedures in partnership with MREIT Property Managers, Inc. (MPMI)—with assigned focal persons to facilitate transparent procurement and supplier coordination.

MREIT fosters efficient and ethical procurement through well-defined procedures carried out in partnership with MREIT Property Managers, Inc. (MPMI). Designated focal persons ensure transparency and smooth supplier coordination. In 2025, MREIT

maintained its 100% commitment to local sourcing in key operating areas, supporting local job generation, reducing transportation-related environmental impacts, and contributing to community progress.

The Company strengthens supplier relationships through regular performance reviews and capacity-building efforts, with a focus on expanding its local supplier base and promoting sustainability and social responsibility across the supply chain.

Tax 207-1 to -3

MREIT upholds full compliance to tax regulations as an overall governance and financial strategy. To ensure its tax approach is aligned with changing regulatory requirements, business objectives and sustainability goals, the company regularly reviews its tax approach.

The company is dedicated to maintaining public trust and financial discipline—exhibited in its transparency, accountability and responsible tax practices. Tax risk management is integrated into MREIT’s enterprise risk framework, with regular audits and

compliance reviews alongside tax advisors to ensure decisions are compliant and aligned with long-term value. MREIT also explores tax incentives for green buildings and sustainable infrastructure, demonstrating its commitment to both fiscal responsibility and environmentally-conscious development.

Alongside business growth, MREIT’s tax contribution increased in 2025, highlighting the company’s role as a responsible corporate taxpayer and demonstrating its continued support towards national development.

Investor Engagement

MREIT values open and transparent communication with its investors and creditors. As a publicly listed real estate investment trust, the company understands the importance of consistent engagement with the investment and credit community in building trust, gaining confidence, and supporting informed investment decisions.

Through various platforms including investor briefings, earnings disclosures, regulatory filings, and other

corporate communications, MREIT is able to regularly engage with investors, creditors, analysts and other market participants, allowing the company to provide timely updates on its financial performance, portfolio developments, and strategic priorities. These engagements also allow MREIT to welcome feedback from the investment community, which helps to reinforce the company’s governance practices, enhance transparency, and support long-term value creation for its investors and creditors.

Materiality and Stakeholder Engagement



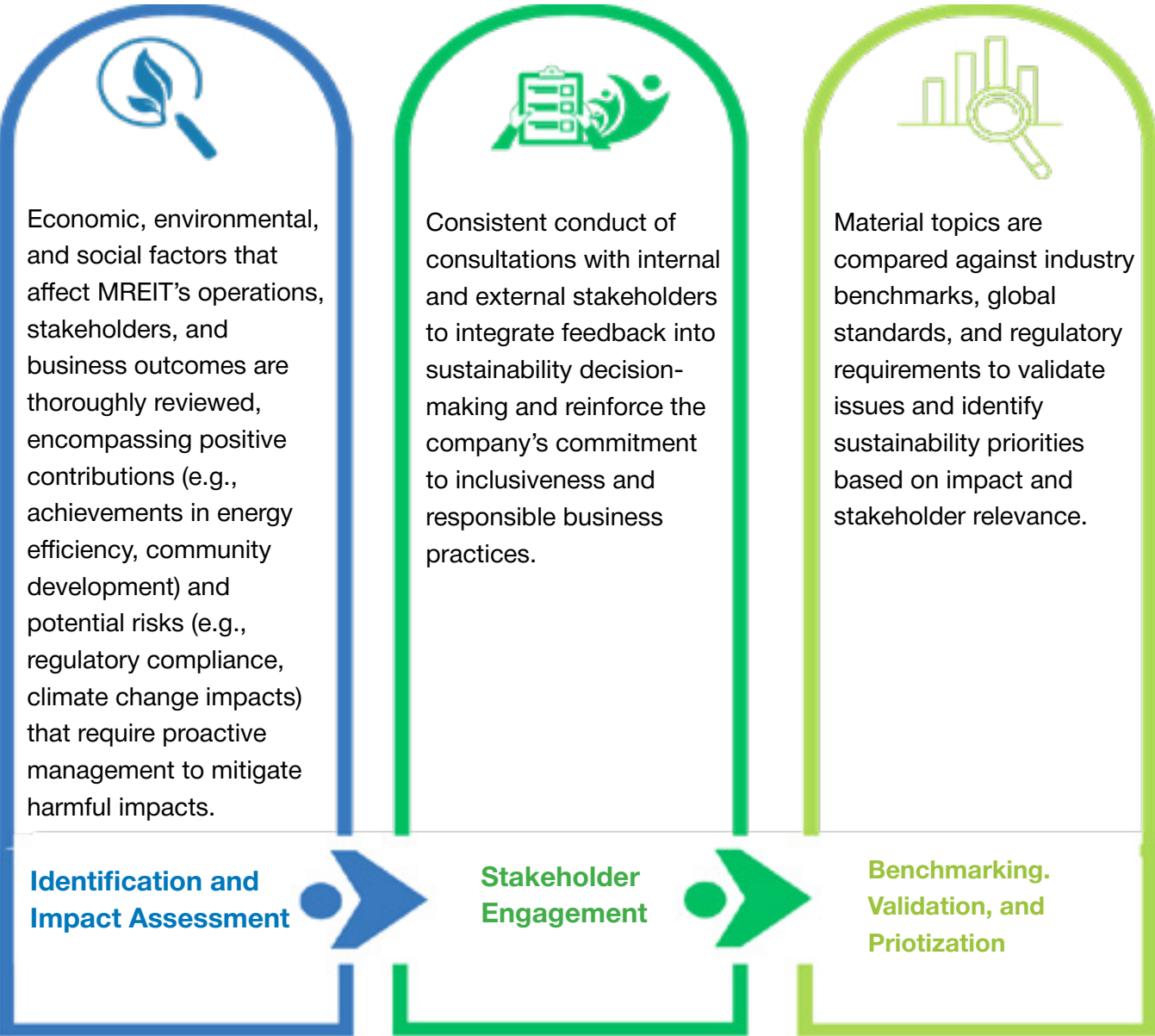
Materiality Process

3-1, 3-2

Understanding the key drivers of sustainability is integral to MREIT’s business strategy. The company’s structured Materiality Process is a framework for identifying, assessing, and managing the most significant economic, environmental and social issues that influence its long-term success and stakeholder value. By embedding this process into its operations, MREIT strengthens risk management, supports transparency and accountability, and continuous improvement, while adhering to global best practices and regulatory standard, such as SEC’s disclosure requirements.

In 2025, MREIT continued building on its comprehensive review of key business activities, risks, and impacts, carried over into the 2024 sustainability report. The company further enhanced its data management tools and systems to more effectively monitor and measure its economic, environmental, and social impacts. This ongoing process involves active engagement with a wide range of stakeholders, including employees, customers, suppliers, investors, and local communities, to ensure that identified material issues remain aligned with stakeholder priorities and support sustainable, long-term value creation.

Key steps in the process included:



This process ensures MREIT’s sustainability strategy maintains alignment with business goals, regulatory requirements, and stakeholder expectations, strengthening the company’s commitment to responsible and sustainable progress.

Unified Impact: An ESG Blueprint

In 2025, MREIT reinforced its sustainability strategy through continuous alignment with the SustainAGility pillars of People, Planet, and Prosperity and improving environmental, social, and governance (ESG) risk management and disclosure clarity. This thematic alignment also enables the company to better adhere to global sustainability frameworks and meet stakeholder expectations.

Several updates were introduced in 2024 to improve the accuracy and relevance of the material topics. Occupational Health and Safety was updated to Workforce Health and Safety to reflect a more inclusive and proactive view of employee well-being. Data Privacy was expanded to Data Privacy and Security to recognize the increasing importance of cybersecurity and privacy protection. The topic of accessibility was

reframed as Green Building, emphasizing the Company’s efforts toward sustainable, inclusive, and efficient real estate development. Additionally, Community Relations and Enterprise Risk Management, which were discussed in previous reports, have now been formally included as material topics, reflecting their growing significance in MREIT’s sustainability performance.

In 2025, Investor Engagement was added as a material topic for MREIT, highlighting the importance of up-to-date communications and comprehensive stakeholder engagement activities in ensuring that stakeholder needs and concerns are properly integrated into MREIT’s approach to doing business. MREIT’s updated and expanded mapping of MREIT’s material topics organized under the SustainAGility Pillars are listed below.

Below is the updated and expanded mapping of MREIT’s material topics organized under the SustainAGility Pillars:

PEOPLE	PLANET	PROSPERITY
•Human Rights •Diversity and Equal Opportunities •Employee Welfare •Workforce Health and Safety •Community Relations •Customers •Data Privacy and Security	•Climate Change •GHG Emissions Management •Air Quality •Waste Management •Water Management •Energy Management •Green Buildings	•Economic Performance •Market Presence •Enterprise Risk Management •Business Ethics and Integrity •Regulatory Compliance •Procurement Practices •Tax •Investor Engagement



Approach to Stakeholder Engagement

2-29

MREIT recognizes that the core of its business operations is driven by the secure connection it continually builds with its stakeholders. Adhering to MEGreen’s Stakeholder Engagement pillar, MREIT ensures that every stakeholder, including customers and tenants, local communities, business partners, and regulators, add value to the growth of its townships through consistent transparency and shared communication.

MREIT engages with both internal stakeholders groups, which include management, employees, and personnel, and external stakeholders, which include customers, supply vendors, government offices, and local communities. Engagement channels include a combination of in-person events and virtual tools with tailored

approaches for each stakeholder group. This approach ensures that MREIT is able to balance stakeholder reach and engagement depth, ensuring that all stakeholder needs and contributions are adequately represented in the Company’s sustainability strategy.

Clear and professional communications form the foundation of MREIT’s stakeholder engagement approach as the Company strives to cultivate secure and trustworthy spaces for open dialogues. MREIT also ensures that its stakeholders are adequately informed about the Company’s performance, strategy, and outlook. Through close collaboration with its stakeholders, MREIT co-creates solutions with its partners towards sustainable outputs and long-term value creation.

Employees	- Bulletins - Emails	- Social media platforms - Town Hall meetings
Tenants, Customers, and Hotel Guests	- Conference calls - Emails - In-person and virtual meetings	- Satisfaction surveys - Visits
Investors and Creditors	- Annual and quarterly reports - In-person and virtual meetings - Quarterly earnings calls	Online portals (PSE EDGE and SEC EFAST)
Local and Regional Regulatory Bodies	- Email correspondences - In-person and virtual meetings with the respective representatives	Online portals of regulatory agencies (PSE EDGE and SEC EFAST)
Contractors and Suppliers	- Email correspondences - Point person from the property	- management office - Virtual meetings
Community Beneficiaries	- Emails - Letters	In-person and virtual meetings



United Nations Sustainable Development Goals

2-25, 3-3

MREIT is consistent with its commitment to uphold sustainability in its operations. Beyond clean energy transitions and energy-efficient technology to promote environmental sustainability, the company promotes societal progress through its responsible business practices that preserve human rights, promote diversity, and ensure equal opportunity. Additionally, MREIT engages in sustainable practices in its hospitality and retail environments that deliver high-quality experiences whilst giving eco-friendly solutions. Through these practices, MREIT aims to motivate others in the real estate and investment sectors to adopt sustainable practices, demonstrating that collective action is essential to driving impactful and lasting change.

People

PILLAR 1

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
HUMAN RIGHTS				 
MREIT is committed to upholding human rights across its operations, ensuring that all individuals are treated with dignity, fairness, and respect.	GRI 402 Labor/Management Relations	/ Employee Engagement & Open Communication / Fair Labor & Human Rights Policies / Employee Welfare & Development	Potential exploitation risks in supply chains or contractors	Regular audits and supplier accreditation to ensure no forced or child labor
DIVERSITY AND EQUAL OPPORTUNITIES				 
By fostering an inclusive work environment, MREIT strengthens its corporate culture and enhances the overall well-being of its employees and stakeholders.	GRI 405 Diversity and Equal Opportunity	/ Equal Employment Opportunities / Inclusive Workplace Culture / Fair Compensation and Career Growth	Potential discrimination in hiring and career advancement	Anti-discrimination policies; continuous employee diversity training and monitoring
EMPLOYEE WELFARE				 
MREIT ensures a supportive environment through comprehensive health and safety programs, competitive benefits, and career development opportunities.	GRI 401 Employment GRI 404 Training and Education GRI 406 Non-Discrimination	/ Comprehensive Employee Benefits and Well-being Programs / Continuous Learning and Career Development / Commitment to Non-Discrimination and Equal Opportunities	Stress and work-life balance issues due to high workload demands	Comprehensive employee well-being programs, including medical benefits, flexible arrangements, and ongoing training programs
WORKFORCE HEALTH AND SAFETY				 
MREIT prioritizes the safety and well-being of its workforce by implementing rigorous health and safety protocols across all operations, recognizing that a secure work environment strengthens both employee welfare and business resilience.	GRI 403 Occupational Health and Safety 2018	/ Implementation of Workplace Safety Standards / Employee Health and Well-being Programs / Safe and Sustainable Workspaces	Workplace accidents or injuries impacting employee health	Implementation of rigorous occupational safety standards, regular audits, and training

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
COMMUNITY RELATIONS				
				 
By prioritizing inclusivity and collaboration, MREIT creates positive and lasting impacts that benefit both its stakeholders and the broader community.	GRI 413 Local Communities	/ Economic Empowerment and Local Job Creation / Sustainable Community Development Initiatives / Stakeholder Engagement and Social Responsibility	Community displacement or exclusion during property development	Comprehensive stakeholder engagement, inclusive community consultations, and sustainable development initiatives
CUSTOMERS				
				
MREIT prioritizes customer satisfaction and well-being by ensuring high-quality service, safety, and privacy across its properties, fostering trust and long-term relationships with tenants, investors, and other stakeholders.	GRI 416 Customer Health and Safety	/ Customer Satisfaction and Service / Health and Safety Standards	Risk of dissatisfaction leading to reduced customer loyalty	Continuous customer feedback; Service quality improvement initiatives
DATA PRIVACY AND SECURITY				
				 
MREIT enforces strict data protection policies and cybersecurity measures to prevent unauthorized access and ensure compliance, fostering trust among employees, tenants, investors, and business partners.	GRI 418 Customer Privacy	/ Comprehensive Data Protection Policies / Enhanced Cybersecurity and Risk Management / Transparency and Customer Awareness	Risk of data breaches impacting trust and compliance	Enhanced cybersecurity frameworks, continuous employee training, and regulatory compliance audits



Planet

PILLAR 2

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
CLIMATE CHANGE				 
MREIT implements energy-efficient initiatives, carbon reduction strategies, and climate-resilient infrastructure to mitigate risks and contribute to a more sustainable future.	GRI 305 Emissions	/ Carbon Emissions Reduction Initiatives / Sustainable Building and Green Technologies / Air Quality and Pollution Control	Increased operating costs due to climate adaptation requirements	Investment in climate-resilient infrastructure and adoption of green building standards
GHG EMISSIONS MANAGEMENT				 
MREIT monitors and mitigates its emissions to align with global sustainability standards and contribute to climate action.	GRI 305 Emissions	/ Carbon Emissions Reduction Initiatives / Sustainable Building and Green Technologies / Air Quality and Pollution Control	Increased operating costs due to climate adaptation requirements	Investment in climate-resilient infrastructure and adoption of green building standards
AIR QUALITY				 
MREIT monitors and reduces air pollutants to create healthier environments for tenants, employees, and communities.	GRI 305 Emissions	/ Carbon Emissions Reduction Initiatives / Sustainable Building and Green Technologies / Air Quality and Pollution Control	Increased operating costs due to climate adaptation requirements	Investment in climate-resilient infrastructure and adoption of green building standards
WASTE MANAGEMENT				 
MREIT promotes responsible waste management by implementing efficient waste reduction, segregation, and recycling programs across its properties.	GRI 306 Waste	/ Efficient Waste Segregation and Recycling Programs / Reduction of Hazardous and Residual Waste / Sustainable Water and Effluent Management	Improper waste disposal leading to environmental harm	Waste reduction, segregation programs, and collaboration with accredited waste handlers

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
WATER MANAGEMENT 				
MREIT prioritizes efficient water management by implementing conservation initiatives, optimizing water usage, and integrating recycling systems across its properties.	GRI 303 Water and Effluents	/ Water Conservation and Efficiency Initiatives / Wastewater Treatment / Sustainable Water Resource Management	Water scarcity impacting operations and community relations	Implementation of water-saving technology, regular audits, and recycling measures
ENERGY MANAGEMENT  				
MREIT is committed to optimizing energy efficiency by integrating sustainable practices, utilizing energy-efficient technologies, and transitioning to renewable energy sources.	GRI 302 Energy	/ Energy Efficiency and Reduction Initiatives / Sustainable Operations / Adoption of Green Building Standards	Increased operational costs due to transition to renewable energy	Transitioning buildings to renewable energy and adopting energy efficiency technologies and standards
GREEN BUILDING  				
MREIT integrates accessibility considerations in its property developments, ensuring well-designed environments that enhance urban mobility and connectivity.	GRI 304 Biodiversity	/ Transition to renewable energy / Integration of green building practices	Displacement of green spaces due to infrastructure expansion	Strategic property development, and enhancement of green spaces



Prosperity

PILLAR 3

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
ECONOMIC PERFORMANCE				
MREIT’s strong financial performance and strategic asset management drive investor confidence, support sustainable expansion, and ensure long-term value creation.	GRI 201 Economic Performance	/ Sustained Revenue Growth and Investor Returns / Sustainable Infrastructure Investments	Economic downturn impacting investor returns or employee job security	 Diversified portfolio strategy, robust financial risk management, and stakeholder transparency
MARKET PRESENCE				
MREIT strengthens its market presence through strategic property investments, high-quality developments, and strong tenant relationships.	GRI 202 Market Presence	/ Expanding Presence in Key Economic Hubs / Supporting Local Employment and Business Growth / Strategic Investments in Sustainable and Resilient Properties	Over-concentration risks in specific market segments	  Geographic and tenant diversification strategies
ENTERPRISE RISK MANAGEMENT				
MREIT adopts a proactive approach to enterprise risk management by identifying, assessing, and mitigating potential risks that may impact its operations and stakeholders.		/ Business Continuity	Unanticipated operational disruptions from overlooked risks	  Continuous monitoring, risk assessment processes, and mitigation planning
BUSINESS ETHICS AND INTEGRITY				
MREIT upholds the highest standards of ethics and integrity by fostering a culture of transparency, accountability, and compliance.	GRI 205 Anti-Corruption	/ Strict Anti-Corruption Policies and Compliance / Comprehensive Ethics and Integrity Training / Transparent Business Operations and Stakeholder Engagement	Potential corruption or ethical breaches harming reputation	 Strict anti-corruption training, monitoring mechanisms, and transparency protocols

Material Topic and Description	Relevant GRI Indicators	Societal Value/Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
REGULATORY COMPLIANCE 				
MREIT adheres to all applicable laws, regulations, and industry standards to ensure responsible and ethical business operations.	GRI 207 Tax	/ Transparent and Responsible Tax Practices / Regulatory Compliance and Governance Strengthening / Contribution to National and Local Economic Growth	Non-compliance penalties or legal issues affecting operations	Regular compliance audits and continuous employee training
PROCUREMENT PRACTICES  				
MREIT upholds fair, transparent, and sustainable procurement practices by prioritizing local suppliers, ethical sourcing, and quality standards.	GRI 204 Procurement Practices	/ Prioritization of Local Suppliers / Ethical and Sustainable Procurement Standards / Transparent and Accountable Supply Chain Management	Supply chain disruptions or sustainability compliance issues	Prioritizing local and accredited suppliers, regular sustainability audits
TAX  				
MREIT ensures full compliance with tax regulations, maintaining transparency and accountability in all financial transactions.	GRI 207 Tax	/ Responsible Tax Compliance and Transparency / Fair Tax Practices for Business Sustainability / Proactive Tax Risk Management and Governance	Tax compliance risks affecting financial and operational stability	Transparent tax reporting and proactive governance in tax compliance
INVESTOR ENGAGEMENT   				
MREIT maintains transparent, timely, and proactive communication with investors to ensure informed decision-making, strengthen market confidence, and uphold strong governance and accountability standards.	GRI 2-29: Approach to Stakeholder Engagement GRI 201: Economic Performance GRI 207: Tax GRI 403: Occupational Health and Safety (as relevant to risk disclosures)	/ Transparent and timely disclosure of financial and sustainability performance / Strengthened investor confidence and market integrity	Inadequate or misleading disclosures affecting investor decisions Reputational and financial risks due to poor governance or ESG performance	Strong corporate governance and board oversight of ESG matters

Performance Indexes and Annexes

To access the full Audited Financial Statements, please scan the QR code or visit:

<https://mreit.com.ph/assets/genericpage/files/frame-2/2.-MREIT-Inc.-Material-Information-Disclosure-AFS.pdf>



GRI Index

Statement of use	MREIT has reported in accordance with the GRI Standards for the period January 1, 2025 to December 31, 2025.
Statement of use	GRI 1: Foundation 2021
	N/A

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	16			
	2-2 Entities included in the organization's sustainability reporting	16			
	2-3 Reporting period, frequency and contact point	5			
	2-4 Restatements of information	Whole throughout the report			
	2-5 External assurance			Not applicable	
	2-6 Activities, value chain and other business relationships	16			
	2-7 Employees	58	2-7 a-e	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
	2-8 Workers who are not employees	58	2-8 a-c	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
	2-9 Governance structure and composition	28, 32			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	28, 32			
	2-11 Chair of the highest governance body	32			
	2-12 Role of the highest governance body in overseeing the management of impacts	28, 32			
	2-13 Delegation of responsibility for managing impacts	28, 32			
	2-14 Role of the highest governance body in sustainability reporting	5			
	2-15 Conflicts of interest	33			
	2-16 Communication of critical concerns	33			
	2-17 Collective knowledge of the highest governance body	MREIT Manual on Corporate Governance pg.9			
	2-18 Evaluation of the performance of the highest governance body	MREIT Manual on Corporate Governance pg.39			
	2-19 Remuneration policies	MREIT Manual on Corporate Governance pg.17			
	2-20 Process to determine remuneration	MREIT Manual on Corporate Governance pg.17			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio		2-21 a-c	Confidentiality	Compensation ratio is considered confidential information.
	2-22 Statement on sustainable development strategy	6			
	2-23 Policy commitments	16			
	2-24 Embedding policy commitments	16			
	2-25 Processes to remediate negative impacts	95			
	2-26 Mechanisms for seeking advice and raising concerns	MREIT Manual on Corporate Governance pg.37			
	2-27 Compliance with laws and regulations	85			
	2-28 Membership associations		2-28 a	Not Applicable	MREIT is not actively involved, in a leadership or influential capacity, in any national or international advocacy groups.
	2-29 Approach to stakeholder engagement	92			
	2-30 Collective bargaining agreements		2-30 a-b	Not Applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	88			
	3-2 List of material topics	88			
Employee Wellness & Empowerment					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-7 Employees	58			
	2-8 Workers who are not employees	58			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		401-1 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		401-2 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
	401-3 Parental leave		401-3 a-e	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
Human Rights and Labor Laws					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements		2-30 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes		402-1 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		406-1 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
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	54	407-1 a-b		
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	56			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	56			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Diversity, Equal Opportunity, and Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	91			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		405-1 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
	405-2 Ratio of basic salary and remuneration of women to men		405-2 a-b	Not applicable	MREIT adopted an employee secondment model through MFMI and therefore has no direct employees.
Employee Training and Development					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	58			
	404-2 Programs for upgrading employee skills and transition assistance programs	58			
	404-3 Percentage of employees receiving regular performance and career development reviews	58			
Workforce Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	59			
	403-2 Hazard identification, risk assessment, and incident investigation	59			
	403-3 Occupational health services	59			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	403-4 Worker participation, consultation, and communication on occupational health and safety	59			
	403-5 Worker training on occupational health and safety	59			
	403-6 Promotion of worker health	59			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		403-7 a	Information not available	The Group is still in the process of gathering the relevant information and is considering its inclusion in subsequent reporting periods.
	403-8 Workers covered by an occupational health and safety management system	59			
	403-9 Work-related injuries	59			
	403-10 Work-related ill health	59			
Community Impact of New Developments					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
Community Relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	60			
	413-2 Operations with significant actual and potential negative impacts on local communities	60			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Customer Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	62			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	62			
Data Privacy and Security					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	63			
Climate Action and Resilience					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GHG Emissions Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	68			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	305-2 Energy indirect (Scope 2) GHG emissions	68			
	305-3 Other indirect (Scope 3) GHG emissions	68			
	305-4 GHG emissions intensity	68			
	305-5 Reduction of GHG emissions	68			
	305-6 Emissions of ozone-depleting substances (ODS)		305-6 a-d	Information unavailable	The Group is still in the process of gathering the relevant information and is considering its inclusion in subsequent reporting periods.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		305-7 a-c	Information unavailable	The Group is still in the process of gathering the relevant information and is considering its inclusion in subsequent reporting periods.
Waste Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 306: Waste 2020	306-1 Waste generation and significant waste- related impacts	74			
	306-2 Management of significant waste-related impacts	74			
	306-3 Waste generated	74			
	306-4 Waste diverted from disposal	74			
	306-5 Waste directed to disposal	74			
Water and Wastewater Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	77			
	303-2 Management of water discharge-related impacts	77			
	303-3 Water withdrawal	77			
	303-4 Water discharge	77			
	303-5 Water consumption	77			
Energy Efficiency					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	72			
	302-2 Energy consumption outside of the organization	72			
	302-3 Energy intensity	72			
	302-4 Reduction of energy consumption	72			
	302-5 Reductions in energy requirements of products and services	72			
Materials Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	74			MREIT utilized 18,048 MT of non-renewable materials, comprised nearly entirely of single-use, non-renewable office materials.
	301-2 Recycled input materials used				MREIT utilized 18,048 MT of non-renewable materials, comprised nearly entirely of single-use, non-renewable office materials.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	301-3 Reclaimed products and their packaging materials	74			MREIT utilized 18,048 MT of non-renewable materials, comprised nearly entirely of single-use, non-renewable office materials.
Land Use and Green Infrastructure					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
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		304-1 a	Not applicable	Topic is not material for MREIT
	304-2 Significant impacts of activities, products and services on biodiversity		304-2 a-b	Not applicable	Topic is not material for MREIT
	304-3 Habitats protected or restored		304-3 a-d	Not applicable	Topic is not material for MREIT
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		304-4 a	Not applicable	Topic is not material for MREIT
Economic Performance and Market Presence					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	82			
	201-2 Financial implications and other risks and opportunities due to climate change	82			
	201-3 Defined benefit plan obligations and other retirement plans		201-3 a-e	Not applicable	MREIT has no direct employees.
	201-4 Financial assistance received from government				MREIT does not receive financial assistance from the government

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		202-1 a-d	Data confidentiality	
	202-2 Proportion of senior management hired from the local community	84			
Business Model and Product Innovation					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 416: Customer Health and Safety 2016	203-1 Infrastructure investments and services supported	79			
	203-2 Significant indirect economic impacts		203-2 a-b		Megaworld is in the process of consolidating the required data. Initiatives that contribute to indirect economic impacts are disclosed.
Product Quality and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	62			
	416-2 Incidents of non-compliance concerning the health and safety of products and services	62			
Digitalization					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
Enterprise Risk Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	32			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-13 Delegation of responsibility for managing impacts	32			
Business Ethics and Integrity					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Board Committees			
	2-16 Communication of critical concerns	Board Committees			
	2-24 Embedding policy commitments	About MREIT			
	2-26 Mechanisms for seeking advice and raising concerns	MREIT Manual on Corporate Governance pg.37			
	205-1 Operations assessed for risks related to corruption	85			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	85			
	205-3 Confirmed incidents of corruption and actions taken	85			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	85			
Regulatory and Economic Compliance					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 207: Tax 2019	207-1 Approach to tax	86			
	207-2 Tax governance, control, and risk management	86			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	207-3 Stakeholder engagement and management of concerns related to tax	86			
	207-4 Country-by-country reporting		207-4 a-c	Not applicable	MREIT operates only in the Philippines.
Procurement Practices and Social and Environmental Responsibility in Supplier Relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	86			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria				MREIT has screened 100% of its suppliers using environmental criteria.
	308-2 Negative environmental impacts in the supply chain and actions taken				Materials consumption contributes to MREIT's carbon emissions, which are managed through its carbon neutrality strategy.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria				MREIT has screened 100% of its suppliers using social criteria.
	414-2 Negative social impacts in the supply chain and actions taken				MREIT prioritizes local suppliers to contribute to local SMEs and help bolster local economic development, preventing the negative social impacts from non-local purchases.
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	56			
Rights of Indigenous Peoples					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		411-1 a-b	Not applicable	Topic is not material for MREIT as its property locations are not near any IP communities

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Public policy					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 415: Public Policy 2016	415-1 Political contributions		415-1 a-b	Not applicable	Megaworld does not provide political contributions.
Marketing and labeling					
GRI 3: Material Topics 2021	3-3 Management of material topics	95			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling		417-1 a-b	Topic is not material	
	417-2 Incidents of non-compliance concerning product and service information and labeling		417-2 a-b	Topic is not material	
	417-3 Incidents of non-compliance concerning marketing communications		417-3 a-b	Topic is not material	



