

NEWGEN

Meralco PowerGen (MGEN) Sustainability Magazine | Issue 2

MTerra Solar:

Radiating Progress
Beyond Megawatts

Charged for the Future

The Toledo BESS
Project Journey



The
People
Behind
the Power.

**Small Steps,
Great Impact**
MGEN SMART
Campaign

**From Ambition
to Action**
MGEN's Double
Materiality Assessment



Meralco PowerGen (MGEN) Sustainability Magazine | Issue 2

From Ambition to Action

MGEN's Double Materiality Assessment

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Preface

This issue is built as a magazine, not a report. A report accounts for a year; a magazine argues for what that year meant — and asks a reader to want to turn the page. That distinction shaped every choice in this magazine, starting with the lens: not what MGEN did, but who did it.

Issue 1 introduced MGEN's sustainability commitments and the balance between thermal, natural gas, and renewable energy that makes them possible. This issue keeps that foundation but changes where the camera points. Instead of asking what MGEN believes in, it asks what those beliefs look like in the hands of the people carrying them out — an engineer signing off on a battery system, a community coming together to bring light to a football field, a scholar turning years of hard work into a degree and a new opportunity. "People Behind the Power" isn't a tagline borrowed for this issue; it's the thesis the issue is built to prove.

That thesis is also why the issue is structured the way it is. The five feature sections are named for what people had to do to make this year's results real — show Passion, take Ownership, Win Together, Execute, and be Recognized for it — and read in order, their initials spell POWER. The framework isn't decorative: it's the same logic as the four commitments — People, Power, Planet, Prosperity — that came out of this year's Double Materiality Assessment, translated into a structure a reader can follow story by story instead of topic by topic.

In short: this is how we are reporting on — and coming to understand — sustainability at MGEN this year. We are expressing it through the people behind the power, so that everyone reading this, inside MGEN and outside it, can see not just what the company committed to, but what committing to it actually took.

About This Issue

This issue follows the people who turn MGEN's commitments into practice: the engineer who watched a battery storage system in Toledo move from blueprint to switch-on, the fisherfolk association in Iloilo creating new income opportunities, and the scholars preparing to become the talent MGEN's sites will need in the years ahead.

Every story in this issue connects to one of four commitments - People, Power, Planet, and Prosperity - the framework that guides MGEN's sustainability efforts and is informed by its first Double Materiality Assessment, discussed a few pages from here. Together, these commitments contribute to the United Nations Sustainable Development Goals, linking local action to broader global priorities for people, communities, and the environment.

Powering a better tomorrow was never just a line. This is what it looked like, one project at a time.



About MGEN

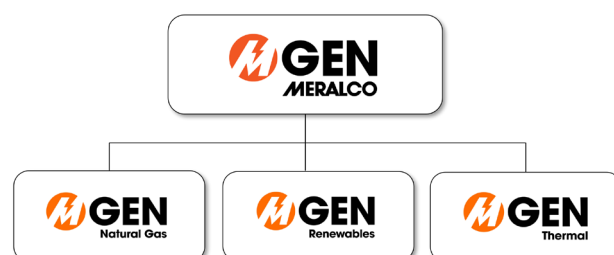
MGEN is shaping the future of energy with a growing portfolio of diversified energy solutions across the Philippines and Southeast Asia. From thermal and liquefied natural gas (LNG) to solar and battery energy storage — with nuclear energy among the technologies being explored for the future — it is delivering reliable power to drive progress across industries, communities, and economies. In addition to its generation portfolio, MGEN also has a retail electricity supplier company that provides tailored energy solutions for qualified contestable customers.

Through its operating companies and strategic investments, MGEN develops and manages power assets that support the country's growing energy needs. Its portfolio includes:

- Thermal generation through MGEN Thermal Energy, Inc. (formerly Global Business Power)
- Renewable energy through MGEN Renewable Energy Inc.
- Strategic investments in PacificLight Power (PLP) in Singapore, and a 40.2% stake in LNGPH, an integrated LNG facility in Batangas.

Together, these assets represent a combined net saleable capacity of 5,069.7 MW as of May 2026, with plans to more than double capacity by 2030.

Behind that capacity are thousands of employees, partners, and communities across the Philippines and beyond - the people whose stories appear throughout this issue.



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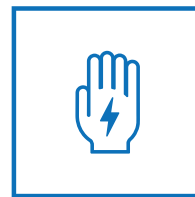
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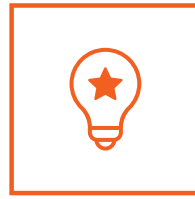
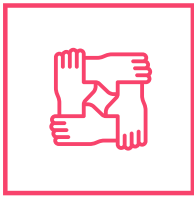
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Closing Notes

President's Message

Emmanuel V. Rubio
MGEN President and CEO



**At MGEN, we believe that
sustainable progress
begins with people.**



**Scan to
view EVR's
full video
message.**

Turning Commitments Into Action

Last year, we shared with you MGEN's sustainability commitments. This year, we reflect on how those commitments are coming to life across One MGEN, not only through the projects we deliver, but through the people who make them possible every day.

At MGEN, we believe that sustainable progress begins with people. It is our engineers, plant operators, project teams, commercial specialists, and support functions who transform our aspirations into meaningful outcomes for the communities we serve.

As our organization continues to grow across different technologies and businesses, one thing remains constant: our people are the driving force behind our ability to power a better tomorrow. Across our operations, we have seen how this commitment translates into action.

In Cebu, our Toledo BESS strengthens grid reliability and flexibility, helping ensure that power is available when it is needed most. In Nueva Ecija and Bulacan, our MTerra Solar project is creating shared value by investing in local livelihoods, education, and community development, demonstrating that the energy transition succeeds only when host communities grow alongside it. In Iloilo, our partnerships with local fisherfolk demonstrate that creating shared value extends beyond our operations. Across our host communities,

countless initiatives, both large and small, reflect the dedication of our people to improving lives and creating lasting impact.

As we expanded our sustainability efforts, we also asked ourselves an important question: with so many issues demanding attention, where can we create the greatest difference?

To help answer this, we undertook our first One MGEN Double Materiality Assessment. By engaging our stakeholders and evaluating the issues that matter most to both our business and society, we gained a clearer understanding of where our resources, capabilities, and actions can deliver the most meaningful impact. The assessment provides us with a stronger foundation for the years ahead. More importantly, it reinforces an important lesson: sustainability is not a destination but a continuous journey of listening, learning, and improving. While many priorities are already taking shape today, others will require sustained collaboration, innovation, and the willingness to build capabilities ahead of tomorrow's challenges.

As we navigate an increasingly complex energy landscape, we remain guided by a simple belief: technology, infrastructure, and investments are essential, but it is people who give them purpose. By empowering our workforce, strengthening partnerships, and working alongside our stakeholders, we can build an organization that not only delivers reliable, affordable, and sustainable energy, but also creates lasting value for future generations.

Thank you for your continued trust and for being part of our journey as we power through our people.

A stylized, handwritten signature in black ink, appearing to read 'Manny'.

Emmanuel V. Rubio
MGEN President and CEO

The Power of Many: Delivering Results Today, Building Capacity for Tomorrow

A year the numbers backed up the stories.

Behind every sustainability action is the operational strength that makes it possible.

In 2025, MGEN delivered a total of 27,289 GWh of steady and reliable energy across its portfolio - a 78% increase from the previous year, driven by higher contributions from LNGPH, additional capacity from three solar plants, and MGEN Thermal's higher plant availability. Behind this achievement stands a workforce whose collective expertise and dedication have built a diversified portfolio across three pillars: thermal, natural gas, and renewable energy.

Each pillar plays a role in meeting the country's energy needs. Thermal continues to provide dependable supply. Natural gas supports flexibility as demand patterns evolve. Renewable energy expands our ability to contribute to a more sustainable energy future. As this energy mix continues to evolve, MGEN reduced its

emissions intensity by 7% year on year, demonstrating that growth and sustainability can move forward together.

Standing at 5,069.7 MW today, MGEN's net saleable capacity reflects years of strategic growth and operational excellence. Looking ahead, the company aims to more than double this capacity by 2030, supporting the country's evolving energy needs.

Growth at this scale is about more than expanding capacity. It is about making deliberate choices that advance reliability, affordability, and sustainability in equal measure. Every project we undertake is guided by a broader purpose: to support the nation's energy needs while creating meaningful benefits for the customers and communities we serve.

The work ahead is significant. But so is the opportunity - to continue building an energy portfolio that can support the country's growth today while preparing for the challenges tomorrow.



2025

MGEN delivered results across its portfolio - supporting reliable energy delivery, maintaining safety across its operations, and strengthening its capacity to invest in the future.

27,289 GWh

Energy Delivered

▲ 78% YoY

Power delivered across MGEN's generation portfolio, supported by improved operational performance and availability.



Safe Manhours

Recorded across MGEN sites, representing the company's continued focus on protecting employees and maintaining safe operations.

74 Million

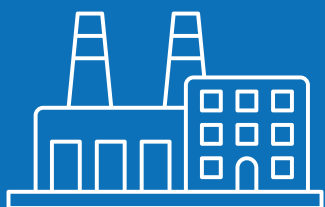
P16.8 Billion

Consolidated Core Net Income

▲ 52% YoY

Driven by stronger plant availability, a full year of participation in the Reserve Market, and growing contributions from LNG and renewable energy assets.

Plant Availability



95.2% ▲ 3%

Year on Year (YoY)

710 tCO₂e/GWh

Emissions Intensity

▼ 7% YoY

Reduction in emissions intensity across MGEN's portfolio, driven by improved efficiency and a growing share of lower-carbon generation.

Power Delivering Reliable Energy

Energy Security

Affordability

Flexible Energy Solutions

Access to Financing

Disaster Resilience



Planet Protecting the Environment

Land Use & Biodiversity

GHG Emissions Management

Waste Management

Water Availability & Contamination

Air Quality



Sustainability Framework



Talent Attraction & Development

Occupational Health & Safety

Labor & Human Rights

Business Ethics

Diversity, Equity, Inclusion & Belonging

People Powering Communities



Community Relations & Development

Resource Availability & Sustainable

Procurement

Digitalization & Cybersecurity

Low-carbon Innovation

Prosperity Fostering Trust and Innovation

From Ambition to Action

MGEN's Double Materiality Assessment



**Scan to view
the priority
topics
identified under
each pillar.**

Safety. Reliable power. A healthy environment. Communities that genuinely benefit from having a power plant nearby. All of these matter - but no company, however well-resourced, can address every challenge at once. At some point, choices have to be made about where attention, resources, and action can create the greatest impact.

This year, MGEN began answering that question for the first time through its One MGEN Double Materiality Assessment, conducted with sustainability consultancy Sedgwick Richardson.

The exercise started with 19 topics that reflect the realities of MGEN's business - from grid resilience and workplace safety to community relations and low-carbon innovation. Nearly 400 people from across MGEN and its subsidiaries were asked to assess each one twice: once for how significantly it affects the business, and again for how significantly it affects the people and places where MGEN operates.

The two perspectives did not always align. A topic could be deeply important to a community while having a different level of significance for the business - or the other way around. Understanding those differences was just as valuable as identifying

areas of common ground, helping MGEN better understand where expectations, responsibilities, and opportunities meet.

Subject matter experts across MGEN then reviewed the results, adding operational context that a survey alone could not capture and identifying emerging issues that required closer attention. From there, MGEN's leadership team aligned the findings with four commitments that guide the company's sustainability journey: People, Power, Planet, and Prosperity.

More than a framework, these commitments provide a shared direction and accountability for how MGEN creates value. They are the reason a football field in Iloilo, a battery storage system in Toledo, and the country's largest integrated solar PV and BESS project can belong to the same conversation - different projects connected by the same underlying priorities: expanding access, strengthening communities, and building a more reliable energy future.

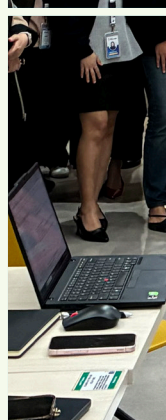
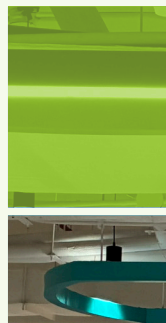
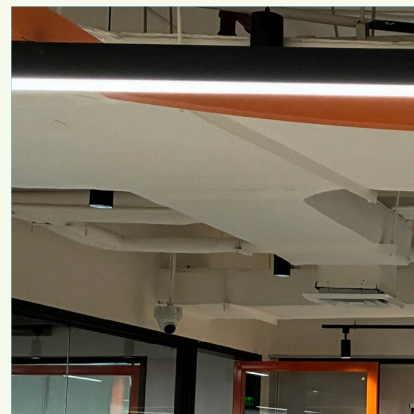
The stories on the following pages are what emerged from that process: the areas where MGEN is choosing to act first, and the ways those priorities are already taking shape across One MGEN.



LIFE

FOR SAFETY

AN MGEN WORKPLACE SAFETY PROGRAM





Passion for Safety and Sustainability

Before a storm appears on the horizon, someone has already checked the fuel reserves. Before severe weather reaches one of our sites, someone has made the difficult decision to pause operations, knowing that caution may later seem unnecessary. And when emergencies never come, someone has still ensured that teams remain ready for the moment they are needed.

Safety is not only measured in moments of crisis. It is built into the routines that happen every day: the inspections completed, the risks addressed, and the decisions made before they become urgent.

Behind every safe operation are people who choose preparedness over complacency. Their vigilance protects our workforce, supports our communities, and helps ensure that reliable power remains available when it matters most.



Ready Before We're Needed

Fast Restoration Protocols During Calamities



How the people behind MGEN Thermal's restoration protocols keep operations prepared for disruption.

Most of the work that keeps a power plant ready for a calamity happens before anyone knows a calamity is coming.

For the Cebu Safety Team, readiness is monitored whether or not a storm appears on the forecast. Emergency generators are cleared for use the same day a gap is identified, rather than waiting for the issue to become urgent. Construction activities are suspended before severe weather arrives, even when those precautions later prove unnecessary. And standing ready in the background is a cross-site team of electrical and O&M personnel, prepared to respond whenever the call comes, though most days it does not.





Cebu Plant Site

None of this shows up unless something goes wrong. That is the point of doing it well.

When Typhoon Tino approached, it was this same group - not a separate emergency crew, but the people who had already been running the routine - who moved satellite communications to standby, maintained critical vehicles above 95% fuel capacity with a 72-hour reserve, secured coal conveyors and other critical assets against fire and misalignment risks, and positioned submersible pumps and sandbags in flood-prone areas. Their actions reflected the effectiveness of measures that had been strengthened long before the storm arrived.

Every inspection, equipment check, coordination activity, and preventive measure became part of a coordinated response that helped protect people, assets, and the plant's ability to support grid reliability. What made the response effective was not only the speed of action as the storm approached, but the discipline built through consistent readiness practices carried out every day.

For grid operators, transmission partners, customers, and the local communities and LGUs who depend on the plant, the best version of this story is the one where nobody notices anything happened at all.



Prepared Before, Present After Typhoon Tino + Sarangani Earthquake Relief



Preparations were completed a full day ahead of schedule.

Before Typhoon Tino made landfall in Panay and Cebu, MGEN Thermal's teams had already completed their 72-to-24-hour pre-landfall checklist, placed satellite communications on standby, and prepared restoration protocols for what was coming. The preparation phase was completed with zero safety incidents recorded.

When the storm arrived, that readiness became the foundation for what followed: relief efforts that reached 737 people in MGEN's host communities and another 1,794 individuals in adopted communities outside its operating footprint, supported by P1.74 million in donations.

The Toledo City Government later recognized MGEN's contribution during National Disaster Month, while the Bureau of Fire Protection Toledo separately acknowledged MGEN's P300,000 support for the city's Special Rescue Force.

When a magnitude 7.8 earthquake struck Sarangani, MGEN extended support to communities affected by the disaster. Through employee donations matched by the company, contributions from its thermal business arm, and a partnership with One Meralco Foundation, MGEN provided P800,000 in relief support, including food packs and clean drinking water for more than 3,000 affected individuals.

One response began with systems already in place before a storm arrived. The other began with people coming together to meet a need as it emerged.

The circumstances were different. The commitment to respond was the same.





Seventy-Four Million Hours, Not One Lost >74 Million Safe Manhours for One MGEN



How MGEN turned a safety milestone into a daily practice.

Seventy-four million hours is a hard number to hold in your head.

At MGEN, safety is more than a priority — it is a shared responsibility among our employees, contractors, and partners. While we achieved zero lost time accidents and no fatalities, these milestones serve as important reminders that maintaining a safe workplace requires constant vigilance and care. We remain fully committed to strengthening our health and safety practices, investing in proactive measures to protect lives, and fostering a culture where safety is second nature.

For Stanley Rivera in Panay and Ernest Chuan in Cebu, it is measured differently: in the teams they lead, the routines they protect, and the people who return home safely at the end of every shift.

Together, MGEN Thermal's Panay and Cebu sites both reached more than 20 million safe manhours without a lost time accident (LTA) — a milestone built not through a single initiative, but through years of consistent decisions made across both locations.

It is a shared achievement. Every inspection completed, every risk addressed, and every safety practice followed contributed to a record built site by site and shift by shift. This culture is reinforced by MGEN Thermal's ISO 45001 certification for occupational health and safety management systems, which support safe and reliable operations across its facilities.



That same commitment to disciplined systems and continuous improvement extends across MGEN's renewable energy portfolio. MGEN Renewable Energy, Inc. (MGEN Renewables) received its first Triple ISO Certification from TÜV SÜD Philippines, covering its head office and six solar facilities across Nueva Ecija, Rizal, Bulacan, Isabela, Batangas, and Tarlac.

The certification places MGEN Renewables' geographically dispersed solar operations under a unified management system focused on quality, environmental performance, and occupational health and safety — ensuring that teams across different locations work with the same standards and expectations.

"For MGEN Renewables, this certification is an important step as we scale our solar portfolio. It confirms that our head office and plant teams are working under one system — with the

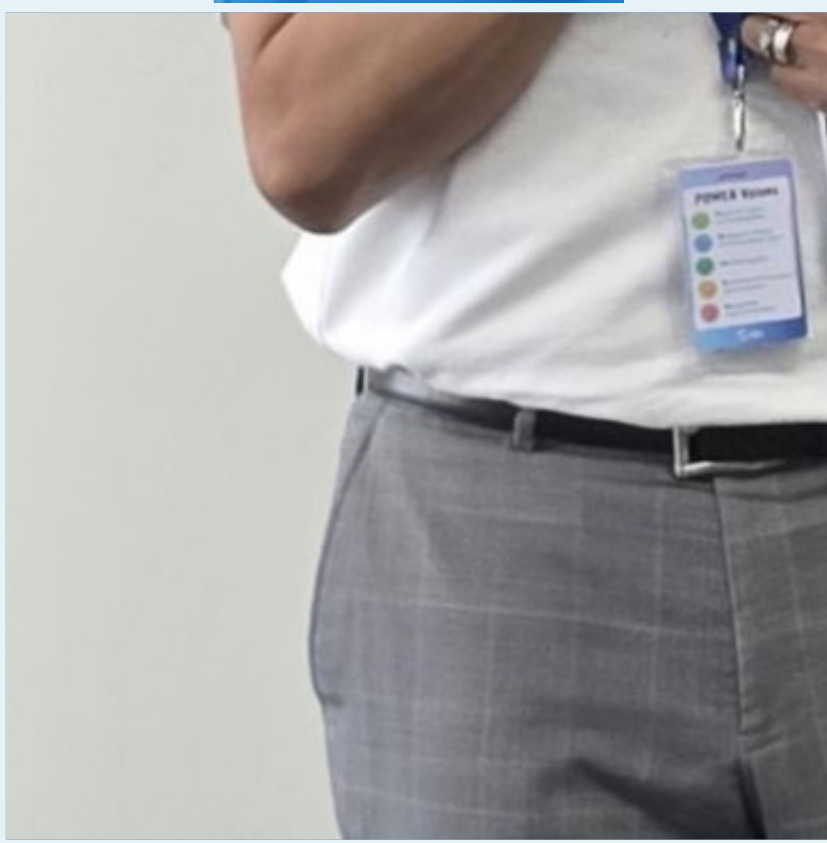
same expectations for quality, environmental management, and workplace safety across all certified sites," said MGEN Renewables President and CEO Dennis B. Jordan.

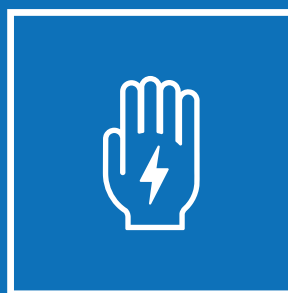
That culture has also been recognized through individual achievements. Engr. Leah Diaz, former Cebu Site Head and current Project Stakeholders Management Consultant, was named Outstanding Chemical Engineer in the Industry Sector, received the Nuna Almanzor Most Outstanding Chemical Engineer award, and was recognized as a Chemical Engineer Fellow.

These milestones represent more than a number. They reflect the daily work of people who make safety part of how operations move forward.

Seventy-four million hours does not mean the work is finished. It means the next hour matters just as much as the last.







Owning Our Actions and Doing What is Right

Some decisions are measured in megawatts. Others in a single switch. One person decides which fuel source will meet tonight's demand as global prices fluctuate. Somebody switches off a light in an empty office, not because anyone's checking, but because a target only works if everyone actually does their part. Somebody signs off on a decade-long capacity plan, knowing the trilemma doesn't resolve itself just because one technology got cheaper this year.

None of that is really about hitting a number. It's about deciding, again and again, whose job it is to own the harder answer.

This section is about the people who don't wait for someone else to make that call - the ones who take responsibility for the tradeoffs, the targets, and the future the rest of MGEN will have to live inside.

Finding the Balance: MGEN's Response to the Energy Trilemma



The challenge behind every energy decision.

Every energy company faces the same three questions: How do we keep electricity reliable? How do we keep it affordable? And how do we reduce its environmental impact?

No single answer solves all three.

A system built only around reliability may come at a higher cost. A cleaner system must still meet the

realities of demand and grid stability. A lower-cost approach that ignores emissions simply shifts the challenge somewhere else.

This is the energy trilemma - the balance between energy security, affordability, and sustainability. MGEN's portfolio reflects this reality. Thermal assets provide dependable capacity when the grid requires consistent supply. Natural gas adds flexibility as energy needs evolve. Renewable

projects expand the role of cleaner sources in the country's energy mix.

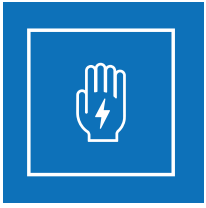
These are not competing choices. They are different parts of the same challenge.

Nuclear energy may eventually become part of the conversation as well. MGEN is already investing in the expertise needed to understand the technology and assess its potential. Teams have been sent to nuclear engineering institutions in Paris, South Korea, and Ontario, while the company continues to build capabilities in nuclear

regulation, legal frameworks, and governance. Preparing for technologies such as nuclear means strengthening the capabilities needed to evaluate their opportunities, risks, and potential role in the country's energy future.

Owning this challenge means recognizing that every decision - from investing in new capacity to improving resource efficiency - has consequences. The work is not about choosing one side of the triangle. It is about finding better ways to hold all three together.





Small Steps, Great Impact

MGEN SMART Campaign

How MGEN employees are taking ownership of everyday resource use.

The forces that drive global fuel markets may be beyond any one person's control. What remains firmly within our control are the choices we make every day in our workplaces.

That idea sits at the center of MGEN's SMART Campaign - Sustainable Management And Responsible use of the Team's resources - which sets a target of reducing household electricity and fuel consumption by at least 10%.

The campaign supports MGEN's commitments under One Meralco and Republic Act No. 11285, the Energy Efficiency and Conservation Act, by focusing on choices within the company's control: how resources are used, managed, and conserved every day.

Across MGEN, these principles are brought to life through initiatives that make sustainability part of daily routines. Through MGEN Thermal's Care & Connect: Race to Zero Waste, employees are encouraged to practice responsible waste management, reduce single-use plastics, and support paperless processes. Beyond everyday actions, MGEN's plants continue to divert and





recycle solid waste, coal ash, and wastewater, ensuring that valuable resources are reused wherever possible instead of ending up as waste.

At the same time, MGEN remains compliant with environmental standards for nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter (PM), reinforcing its commitment to environmental stewardship and community well-being.

Meanwhile, MGEN's GENDrive program provides employees with a platform to coordinate shared

rides with colleagues, helping promote more efficient and sustainable mobility.

No single action can transform the energy landscape on its own. That is precisely why it matters. Ownership is built through repeated decisions: the lights switched off, the resources saved, and the practices carried forward.

This is not about the target. The bigger goal is creating a culture where every person understands their role in reaching it.

One MGEN: 2025 SMART Operations

436
metric tons

Solid Waste
Diverted

89k
metric tons

Coal Ash
Diverted

255k
cubic meters

Wastewater
Recycled

242
mg/Nm³

NOx emissions
vs 1,000 limit (coal)

297
mg/Nm³

SOx emissions
vs 700 limit (coal)

14
mg/Nm³

Particulate Matter
vs 150 limit (coal)

What the Water Gave Back

Mud Crab Fattening through RAS, Ingore-Baldoza Fisherfolk



A fisherfolk association didn't just receive a new system. They became the ones responsible for making it work.

On 18 December 2025, in Barangay Ingore, Iloilo City, MGEN, through its thermal affiliate Panay Energy Development Corporation (PEDC), launched a Sustainable Mud Crab Fattening enterprise using Recirculating Aquaculture Systems (RAS) for the Ingore-Baldoza Fisherfolk Association.

But the most important handoff in this project did not happen when the equipment arrived. It happened when the Association became responsible for what came next.

The project brought together partners with different roles: Taytay Sa Kauswagan (TSKI), a microfinance NGO, as project lead and funder; PEDC as collaborator and co-funder; the Department of Science and Technology (DOST) providing technical support for the RAS system; and the Barangay Ingore local government supporting implementation at the community level. But the Association itself was never just a recipient.





The client tracker identifies the Incore-Baldoza Fisherfolk Association as both beneficiary and project implementor — the group responsible for learning, managing, and sustaining the system beyond its launch.

That distinction matters because a Recirculating Aquaculture System is not something that operates on its own. Water quality, feeding cycles, and crab health all depend on consistent monitoring and daily decisions. The technology provides a new way of working; the association provides the people who make it function.

For PEDC, the project reflects the role partnerships can play in creating opportunities that extend beyond infrastructure.

"PEDC's commitment to sustainable development is reflected in this project, which empowers local communities and promotes environmental stewardship," said Felino M. Bernardo, former MGEN Thermal President and CEO, and current Head of Strategic Energy Transition, during the launch. "As

an MGEN company, we continue to drive economic impact and stay true to our mission of Powering a Better Tomorrow."

TSKI's involvement reflects another part of the partnership model — supporting communities not only through resources, but through structures designed to help initiatives continue beyond their introduction. DOST and the local government likewise provide technical and institutional support as the association builds experience with the system.

The project creates a new livelihood opportunity for the Association's members, shaped by the possibilities of controlled aquaculture alongside the realities of coastal livelihoods. Whether the system becomes a lasting model for the community will depend not only on the technology introduced, but on the people responsible for making it work. The equipment came from a network of partners. The future of the enterprise belongs to the people who run it.

Creating Better Spaces for Learning

Brigada Eskwela 2026



What began as support for schools has grown into a mission beyond learning spaces: to develop potential, inspire progress, and empower communities.

For thousands of students, a new school year begins with excitement and anticipation. For the teachers, parents, and volunteers, it begins with days of preparation and a shared commitment to create better spaces for learning.

Through its participation in Brigada Eskwela 2026, MGEN extended support to fifty-one schools and beneficiary sites across MGEN Renewables and MGEN Thermal host and adopted communities, helping create environments where education can thrive.





With a total investment of P1.91 million, MGEN provided assorted materials and resources tailored to the needs identified by each school and community. The initiative reached more than 29,130 students, teachers, school personnel, and community members, ensuring that support went where it was needed most.

Behind every repaired classroom and every delivered resource were nearly 500 employee-volunteers who dedicated their time to preparing schools and communities for the year ahead. Working alongside local administrators and community partners, they helped transform campuses into cleaner, safer, and more conducive places for learning.

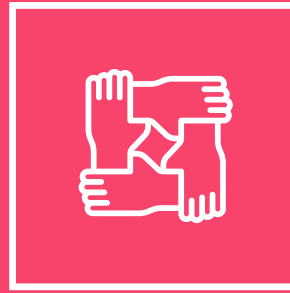
"At MGEN, we recognize that supporting education is one of the most direct ways we can contribute

to the communities we serve. Our participation in Brigada Eskwela allows us to respond to the practical needs of schools and help create better learning spaces for students and teachers," said MGEN President and CEO Emmanuel V. Rubio.

Like the energy that powers homes and industries, education depends on strong foundations. Brigada Eskwela is more than an annual activity - it is a collective effort built through collaboration, shared responsibility, and a commitment to investing in future generations.

The impact of Brigada Eskwela cannot be measured by the number of schools reached alone. It is reflected in every student who walks into a classroom ready to learn, every teacher welcomed by a prepared learning space, and every community that comes together to support the next generation.





Winning Together

A football field comes to life when the lights are switched on. A livelihood grows when new tools meet the determination of the people who use them. A scholarship creates possibilities when a student turns an opportunity into a future.

The impact becomes lasting when people come together to carry the vision forward.

A construction team transforms a complex design into a working facility through collaboration, persistence, and countless hours on-site. A scholar turns an opportunity into a profession. A nonprofit partner brings its own people and expertise to the table, not just its name.

This section is about the partnerships behind those moments — the communities, organizations, and MGEN teams that understood a win isn't delivered from one side to the other. It's built.





Lights On, Iloilo

The La Paz Plaza Football Ground Lighting Project



Scan to watch
the La Paz
Plaza Football
Ground
Lighting
Ceremony.



The real impact of a community project is seen not at its completion, but in the lives it continues to shape.

At La Paz Plaza Football Ground, the field has long been a place where players gathered for practices, tournaments, and community matches. But without proper lighting, activities were limited to the hours when daylight was available.

The space was ready, the players were eager, and the community was engaged. Extending the field's use beyond the day's natural light meant creating more opportunities for athletes to train, compete, and connect.



On 13 November 2025, MGEN, through its thermal affiliate Panay Energy Development Corporation (PEDC), switched on a professional-grade football lighting system at the plaza. The P17.3-million project — developed in partnership with the Iloilo City Government and One Meralco Foundation — became the first internationally compliant plaza-based football lighting facility of its kind in Western Visayas.

The timing was deliberate: the switch-on coincided with Iloilo City's Christmas lighting ceremony, turning the project from a construction milestone into a public moment. But the more important question came after the ceremony ended. Who would keep it going?

Installing the lights was PEDC's part. Keeping the facility active is the city's.

Under the partnership, the Iloilo City Government, led by Mayor Raisa Treñas, takes responsibility for the facility's technical operations and maintenance. The field's future now depends not only on the infrastructure delivered, but on how the community continues to use and care for the space.

That ownership is already expanding what the field can offer. The new lighting supports existing city programs such as the Iloilo City Sports Academy and the Sports Kickstarter Program, which provide free training opportunities for children and young athletes — programs that were previously limited by daylight.

For Mayor Treñas, the project represents what public spaces can become when partnerships extend beyond construction.

"It's about people. It's about giving our spaces to dream and to grow... this is how we turn our open spaces into centers of life and community."



For MGEN President and CEO Emmanuel V. Rubio, the project reflects a broader responsibility that goes beyond electricity generation.

"Our role goes beyond generating power. It is about empowering people, strengthening communities, and lighting the path towards a better future."

But the project's success will not be measured by the night the lights were switched on. It will be measured by the evenings that follow — when coaches continue their training sessions, families gather by the sidelines, and young players find more time and space to pursue the game. The future belongs to everyone who keeps them on.





West Visayas State University
Lima St., La Paz, Iloilo City

awards this
Certificate of Merit
to
KRISTINE JOY P. FERNANDEZ
for Academic Excellence as
Magna Cum Laude
for Bachelor of Science in Tourism Management
Given this 3rd day of June, Two Thousand Twenty-Six
at West Visayas State University, La Paz, Iloilo City

JOSEPH O. VILLALBA, M.D., Ph.D., FPPS
SUC President

MA. ASUNCION CHRISTINE V. DEQUILLA, Ph.D.
Vice President for Academic Affairs

Kristine Joy Fernandez
MGENT Thermal Scholar



Powered by Dreams

The Stories Behind MGEN Thermal's Scholars



Scan to learn more about Kristine Fernandez's journey as an MGEN Thermal scholar.

The communities around MGEN Thermal's plants are also where its next generation of talent begins.

In Panay and Cebu — the same communities where MGEN Thermal's plants operate — opportunity often begins with something practical: removing the barriers that can keep students from continuing their education.

MGEN Thermal's legacy scholarship program provides learning assistance and basic school needs to underprivileged students across its host communities, supporting learners at the primary, secondary, and tertiary levels. The program does not determine where students will eventually go. It gives them more room to decide.

This year, MGEN Thermal scholars gave the program milestones worth recognizing. Among them is Kristine Fernandez, who recently earned her Bachelor of Science in Tourism Management, graduating magna cum laude. In her graduation post, Kristine shared her gratitude to MGEN for the support she received as an MGEN Thermal scholar — support that helped her pursue her education and reach this important milestone.

For Kristine, the program represents more than financial assistance. It is a partnership that helped

her move closer to her goals. "I am so grateful for the opportunity that has been given to me by MGEN. For me, this is more than just a scholarship program; it is a partnership," she shared.

The achievements of MGEN scholars take different forms. Justin Dumaguin and John Kenry Salmo are pursuing mechanical engineering through the Panay scholarship track. Elizah Tuburan and LJ Rohan Seldena are pursuing the same field through the Cebu track. Melchor Bataican III, also part of the program, achieved another kind of milestone — earning a gold medal in Arnis at the Palarong Pambansa 2025.

Their achievements look different, but they share the same starting point: students from MGEN Thermal's host communities receiving support to pursue their own ambitions.

For MGEN Thermal, that connection matters. Power plants depend on skilled people — engineers, technicians, and operators whose expertise keeps facilities running safely and reliably. Supporting students in communities where those facilities operate creates an opportunity for the next generation to build careers close to home.

But the scholarship's value is not measured only by whether these students eventually return to the energy sector. A mechanical engineering degree can lead in many directions. The more immediate achievement is simpler: these students now have opportunities that may not have been available without support.

A scholarship does not decide where someone ends up. It creates the possibility of getting there.



Charged for the Future

The Toledo BESS Project Journey



**Scan to hear
Engr. Errol's
story of
collaboration,
challenges,
and success.**

Great achievements are built together — through collaboration, shared ownership, and a collective drive to create a more reliable energy future.

On 8 May 2026, Toledo, Cebu gained a new source of reserve power that can be called on when the system needs additional support. MGEN's Toledo Battery Energy Storage System (BESS), developed through Toledo Energy Development Corporation, a thermal affiliate of MGEN, is the first two-hour battery energy storage system in the Visayas — designed to deliver its full rated output continuously for two hours before requiring recharge.

Built with battery technology from CATL and engineering support from SUMEC, and sited at host Carmen Copper Corporation, Phase 1 delivers 25 MW / 56.44 MWh. Phase 2, targeted for completion in 2027 subject to regulatory clearances, is planned to mirror that capacity.

Behind this milestone project was more than advanced technology and engineering precision. The Toledo BESS was made possible by a team united by trust, collaboration, and a shared commitment to delivering reliable and sustainable energy.

For Engr. Errol Sarmiento, Senior Construction Management Manager, the project's journey reflects what it means to embody MGEN's value of Winning Together. The successful completion of the Toledo BESS was not the result of a single team or discipline, but of countless moments of coordination between engineers, project managers, contractors,





and support teams working toward a common goal. From groundbreaking to energization, the teams navigated challenges, adapted to changing conditions, and aligned their efforts to deliver a facility that strengthens the country's energy system and supports MGEN's transition toward a more sustainable future.

Today, the Toledo BESS stands as more than a critical piece of infrastructure. It is a reminder that large-scale projects are built by people—by individuals willing to share responsibility, support one another, and work toward something greater than themselves.

The journey of the Toledo BESS demonstrates that Winning Together is more than a corporate value. It is the foundation that transformed a complex vision into reality, showing how

collective effort can power not only a project, but the future of energy itself.



IGNITE: Building Bonds Beyond the Workplace

*The MGEN Renewables
× Best Buddies
Philippines Partnership*



Together, we create greater impact by combining our unique strengths with a shared commitment to inclusion.

On 13 June 2026, twenty individuals with intellectual and developmental disabilities participated in a workplace etiquette workshop — practicing introductions, conversations, and the everyday interactions that help build confidence in professional settings.

Alongside them were ten MGEN Renewables employees serving as Peer Buddies, volunteers who had completed the preparation required for the role.

The workshop drew from Best Buddies Philippines' programs for friendship, leadership, and inclusive employment opportunities for people with intellectual and developmental disabilities (IDD), with the organization providing the curriculum and structure behind the session. MGEN Renewables' role was to prepare employees to participate as Peer Buddies — bringing people into the program





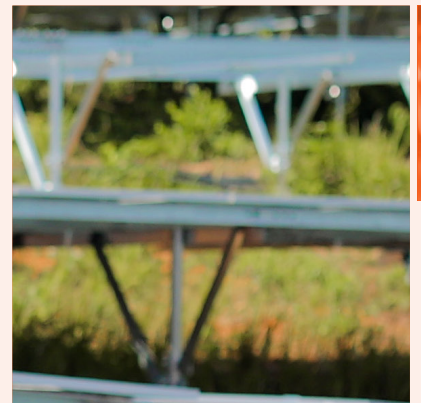
who could contribute directly to the experience. That distinction is what makes the partnership work: one side supplies the framework, the other supplies people ready to use it.

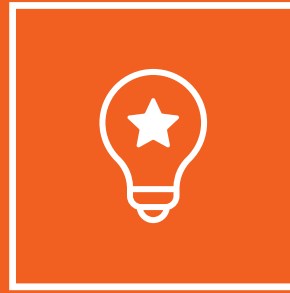
Preparation included MGEN Renewables' Community Relations team, coordinated by Francine Geluz, organizing a Disability Awareness & Sensitivity Training for employee volunteers. This was followed by sensitivity modules and volunteer orientation before employees could participate as Peer Buddies.

The partnership agreement between MGEN Renewables and Best Buddies Philippines was signed on 12 February 2026, naming Best Buddies Philippines as the official beneficiary of IGNITE 2026 — MGEN Renewables' employee fundraising and

volunteer program, which stands for Inspire, Give, Nurture, and Impact Through Engagement. The collaboration also builds on employee-led fundraising activities from the previous year, which raised P100,000. IGNITE activities continue through quarterly fundraising efforts in 2026, extending the partnership beyond a single workshop or event.

But the measure of the partnership is not only the activities completed. It is whether the relationship continues to create meaningful opportunities for participation — with trained volunteers showing up, and with Best Buddies' programs continuing to provide the support and structure that make inclusion possible. Because inclusion does not happen through intention alone. It happens when people are prepared to participate.





Executing with Excellence and Innovation

A facility comes online through the collective effort of planners, engineers, and operators. A solar installation the size of a small town reaches completion through years of coordination and commitment. A nuclear energy initiative takes shape through research, technical expertise, and investments in the people who will help evaluate its potential.

Between the first approval and final operation lies the work that brings projects to life: validating performance, overcoming challenges, and ensuring every component is ready for real-world conditions.

This section is about what it takes to close that gap — the people who took a plan on paper and made it operate exactly the way it was supposed to, on the day it actually mattered.



M-Terra Solar: Radiating Progress Beyond Megawatts



Scan to experience M-Terra Solar's First Spark: the initial grid synchronization and energization milestone.

A national milestone, built inside three municipalities that had to live with the construction first.

On 14 March 2026, M-Terra Solar sent its first electron to the Luzon grid — sixteen months after groundbreaking, and the first delivery from what's set to become the Philippines' largest integrated solar and battery storage facility. Phase 1 is now supplying up to 750 megawatts of mid-merit power. At full build, the project is designed for 3,500 megawatt-peak of solar paired with 4,500 megawatt-hours of battery storage — enough, by MGEN's own projection, to serve around 2.4 million households while avoiding an estimated 4.3 million tons of carbon emissions a year.

None of that electricity crossed empty ground to reach the grid. The panels sit across Gapan City, Peñaranda, and General Tinio in Nueva Ecija — three municipalities that hosted sixteen months of construction before anyone there saw a single megawatt.



"This is a defining moment for MTerra Solar," said MGEN President and CEO Emmanuel V. Rubio. "With the facility now operational, we have started a bigger journey — ramping up generation and steadily delivering capacity that strengthens energy security and advances the Philippines' self-reliance."

"MTerra Solar exemplifies Filipino ingenuity and pride — built by Filipinos for the Filipinos," said MTerra Solar President and CEO Dennis B. Jordan, noting the project's close coordination with the National Grid Corporation of the Philippines to integrate safely into the grid.

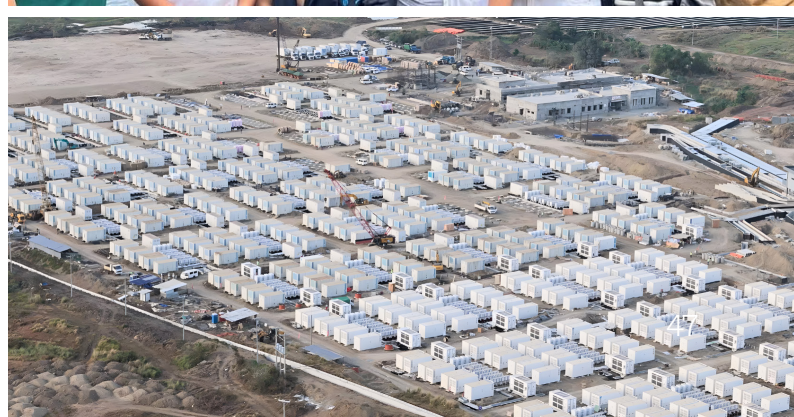
In Puting Tubig, one of the barangays inside that footprint, Melvin Crisostomo used to look for work. Now Hansei looks for him — he's been their electrician since August, trained through TERRAnsform 1.0, MTerra Solar's TESDA-accredited program in electrical installation and PV maintenance. Nanay Eliza Falcon now runs a stall in the same barangay that didn't exist two years ago, part of a network of rent-free community marketplaces the project built for residents displaced by construction activity.

Melvin and Nanay Eliza are only two examples. Across the host communities, the commitments made alongside construction ranged from



workforce training and community marketplaces to water systems, road safety initiatives, and public-school support — projects intended to remain useful long after the plant entered operation. Implementation continues through 2027.

The grid will register the megawatts. Gapan City, Peñaranda, and General Tinio will register something else — the projects that remain useful long after energization becomes just another date on the project timeline.



Radiance of Progress CSR Programs



BrighTER

Ten streetlight units now stand in each of seven host barangays. Streets that went dark at sunset are lit, and residents move through them more safely at night.



CarTER

When LGU mayors asked for support beyond the plant's immediate host communities, the response reached further: 20 units to each of three additional LGUs, 60 in total — extending the benefit past MTerra Solar's own footprint.





A Project of  Meralco Terra Solar

TERRAnsform

Clearing fire-prone brush cuts grassfire risk — and gives residents new ground to work. 197 people gained alternative livelihoods, while a growing pool of local hands is being trained for the operations and maintenance work still ahead.



Energizing Minds

The MGEN Center For Innovation Launch



The first MGEN Center for Innovation opened with a mission that extends beyond its walls: to develop talent, inspire innovation, and empower communities.

For years, the facility inside Panay Energy Development Corporation (PEDC) in Iloilo City served as an internal training space. On 8 October 2025, it opened its doors with a new mission: to become a hub where communities, students, and future energy leaders can learn, innovate, and prepare for an industry in transition.

Launched by MGEN in partnership with the Meralco Power Academy (MPA), the MGEN Center for Innovation (MCI) is the first MPA facility established outside the Meralco franchise area, bringing One Meralco's technical expertise and learning programs to the Visayas. More than a training center, it represents an investment in people — a space designed to strengthen regional capabilities, cultivate local talent, and expand access to opportunities in the energy sector.

"Formerly known as the GBP Institute for Energy, this facility has been reimagined and revitalized to meet the evolving needs of our industry and our communities," said MGEN President and CEO Emmanuel V. Rubio. "Now, MCI will serve a wider audience and aim to become a leading hub for energy education, research, and innovation — the first of many Centers for Innovation we plan to establish across our sites in the Philippines."

What was once built for internal learning now serves a broader purpose. Inside its halls, students and professionals will gain access to technical training, research opportunities, and industry expertise from some of the country's leading energy practitioners. The center stands at the intersection of today's realities and tomorrow's possibilities — a place where ideas can be tested, skills can be sharpened, and the next generation of engineers and scientists can imagine the future they want to build.

For its inaugural program, MCI hosted the Young Engineers and Scientists Summit (YESS), welcoming students from Angelicum School, Leganes National High School, and Philippine Science High School–Iloilo for a day of collaboration and discovery. The summit transformed the newly opened facility into a space filled with questions, experiments, and conversations about the future of sustainable energy.

The participants may have arrived as students, but they left with something larger: a glimpse of the industry they could one day lead.

As MGEN expands its energy portfolio across the country, the MCI reflects a different kind of infrastructure — one measured not in megawatts, but in knowledge, opportunity, and human potential. The lessons taught within its walls will not power the grid directly, but they will help shape the minds responsible for powering the Philippines in the years to come.



PacificLight Power Fast Start: Built to Respond



Inside Singapore's energy system, MGEN is building the capability to respond to moments of rapid change and evolving demand.

Most power plants are built to run continuously. A Fast-Start facility is built to wait — and then respond within minutes when the grid needs support.

MGEN, through its subsidiary PacificLight Power Pte Ltd (PLP), commissioned the 100 MW facility on Jurong Island to provide reserve capacity during system disturbances, delivering power on demand to help keep the wider grid stable — adding a new layer of flexibility to PLP's power generation portfolio in Singapore.

Execution here isn't measured by continuous output. It's measured by how quickly the facility can respond when the wider system needs support. The Fast-Start facility adds a different capability to PLP's existing portfolio. Alongside its 830 MW Combined Cycle Gas Turbine plant — which generated close to 10% of Singapore's electricity demand — it gives the company another way to support the grid when operating conditions suddenly change.

The milestone also forms part of PLP's longer-term development path as Singapore evolves its energy mix. The company is preparing to build what is expected to be the country's largest and most efficient hydrogen-ready combined-cycle gas turbine plant, with at least 670 MW of capacity targeted by 2029.

For MGEN, the project reflects a growing role in the region's energy landscape, where execution is measured not only by the power a system can generate, but by how reliably it can respond when the grid needs it most.



Building the Expertise Nuclear Energy



Every energy choice begins with expertise. As the energy landscape evolves, building the right knowledge and capabilities today will help shape the solutions that power tomorrow.

In February 2026, MGEN, through Manila Electric Company (Meralco), received a \$2.8 million (P162 million) technical assistance grant from the U.S. Trade and Development Agency (USTDA) to support a study on the viability of small modular reactor (SMR) deployment in the Philippines.

The SMR Adoption Study will evaluate available technologies, identify potential sites, assess commercial and regulatory readiness, and develop an implementation roadmap for possible future nuclear development. It forms part of MGEN's Nuclear Energy Strategic Transition (NEST) program, which explores the potential role of nuclear power as a long-term, low-carbon energy solution.

The partnership also provides MGEN access to global expertise and technical insights on advanced U.S.-developed SMR technologies, supporting a more informed approach to evaluating nuclear energy adoption.





“This grant goes beyond funding – it is a demonstration of support from the United States for our vision, our readiness, and our capabilities to lead the adoption of nuclear energy,” said Meralco Chairman and CEO Manuel V. Pangilinan.

But preparing for nuclear energy begins long before any decision is made. For MGEN, building readiness means developing the people and expertise needed to understand the technology, assess its risks, and evaluate its potential role in the country’s future energy mix.

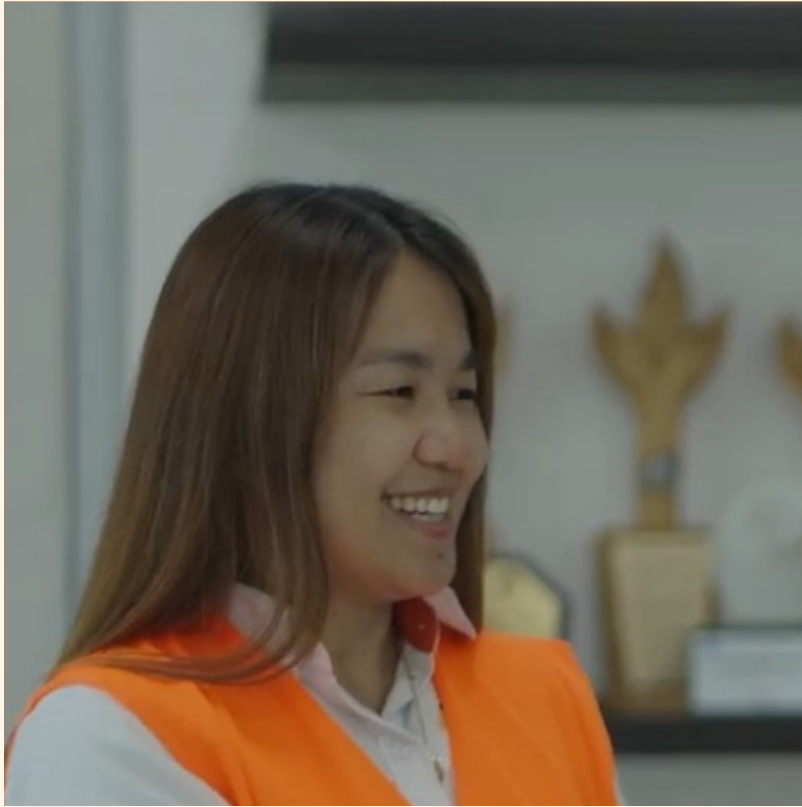
Through its Filipino Scholars and Interns on Nuclear Engineering (FISSION) scholars program, MGEN is investing in the next generation of nuclear energy professionals. Selected employees are undergoing specialized training and academic exposure in nuclear engineering institutions in Paris, South Korea, and Ontario, while also building knowledge in nuclear regulation, legal frameworks, and nuclear law.

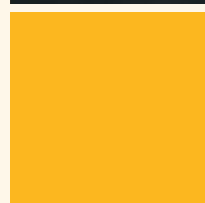
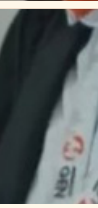
The goal is to develop a pool of professionals who can understand the complexities of nuclear energy

— from technology and safety considerations to regulatory requirements and investment decisions — should the Philippines pursue nuclear power in the future.

Building specialized expertise takes time. Like developing new generation capacity, preparing for emerging technologies requires years of learning, planning, and capability development.

The journey starts with knowledge. By investing in people, partnerships, and institutional capability today, MGEN is building the foundation to help shape the energy choices of tomorrow.





Recognizing High Performance

High performance is rarely built in a single moment. It takes discipline in the details, commitment through challenges, and the drive to keep raising the bar even when no one is watching.

A project delivered ahead of schedule. A team that finds a better way forward. An individual who goes beyond what is expected to make a difference. These achievements are not defined by the outcome alone, but by the consistency, resilience, and ownership that made them possible.

This section celebrates the people and teams who turn commitment into results — those who embody our values, inspire excellence, and show what high performance looks like in action.

What the Trophy Case Doesn't Show



A trophy case holds the result. It doesn't hold the work.

Two projects recognized this year already have their own stories in this issue. MTerra Solar's awards reflect the scale of execution profiled in Executing with Excellence — a project that moved from construction to first electron while carrying community commitments alongside it. PLP's Fast Track Power Plant of the Year recognition reflects the same capability explored in PacificLight Power Fast Start: Built to Respond — a facility designed around speed when the grid needs support.

Together, this year's recognitions represent work across sustainability, communications, renewable energy, and power generation — from major infrastructure projects to the initiatives that shaped how MGEN communicates and operates.

This list records what was recognized. The work behind those achievements belongs to the people who built, improved, communicated, and carried them forward — the names behind many of these citations are stories still to be told.

Asia-Pacific Stevie® Awards 2025



- Gold Stevie — Innovation in Energy & Sustainability — MTerra Solar
- Gold Stevie — Sustainability & Climate Protection Services — MTerra Solar
- Bronze Stevie — Sustainable Business Models — MTerra Solar
- Bronze Stevie — Sustainability & Climate Protection Services — MGEN Renewables Bulacan Solar

Project Finance International (PFI) Asia-Pacific Awards 2025



- Solar Deal of the Year — MTerra Solar Project

IJGlobal ESG Awards 2025



- ESG Developer of the Year — Asia-Pacific — MTerra Solar

61st Anvil Awards



- Silver Anvil, PR Tool — MTerra Solar Groundbreaking Ceremony
- Silver Anvil, Change Communications — New VMV
- Silver Anvil, Sustainability Communications — MTerra Solar AVP

International Business Awards 2025

- Gold Stevie — Sustainability & Environment — MTerra Solar
- Bronze Stevie — Sustainability & Environment — MGEN Renewables Bulacan Solar

Asian Power Awards 2025



- CEO of the Year — Emmanuel V. Rubio
- Power Plant Upgrade of the Year (Philippines) — MGEN Renewables Baras Solar
- Power Plant Upgrade of the Year (Singapore) — Asia's First ATEP Upgrade at PacificLight
- Fast Track Power Plant of the Year (Gold) — PLP 100 MW Fast Start Services



Closing the Loop

Employee Engagement Activities



**Scan to
watch how
MGEN grows
stronger
together.**

Listening only becomes alignment once it turns into a plan someone is accountable for.

This year, People Managers across MGEN received access to their own team's engagement report, generated through the 2025 Employee Engagement Gallup Survey — a set of results each was now responsible for acting on.

A workplace doesn't become aligned because leadership sends a message. It becomes aligned because people have places to speak, listen, and respond — and this year, MGEN built three of those into the calendar.

The survey was the listening mechanism — not a standalone exercise, but the first step in a structured path from insight to action. Once results came back,

People Managers moved through a Manager Demo Session to learn how to read the metrics and navigate the Gallup platform behind them, then one-on-one coaching to turn what they'd learned into a plan specific to their own team.

Team conversations followed — the response mechanism, where managers brought the same data back to the people who had generated it, and worked out together what to do next.

The alignment mechanism came later in the year, at the 2nd MGEN Town Hall of 2026. Held in a hybrid format from the Pasig Corporate Office and the Cebu site, with employees across every business unit joining by livestream, the Town Hall carried milestones and business updates from each unit to everyone at once — the same information, delivered the same way, regardless of which site someone worked from.

None of these three mechanisms guarantee anything on their own. A survey nobody reads changes nothing; a town hall nobody watches is just a broadcast. What made this year different is that each one fed into the next — data into coaching, coaching into conversation, conversation into a company-wide update that closed the loop.





A Workplace Where Everyone Belongs

Diversity, Equity,
Inclusion, and
Belonging (DEIB)
Programs



**Scan to see
how MGEN
makes space
for its people
to belong and
take the lead.**

Beyond policies and programs, MGEN continues to build an environment where people are empowered to succeed, lead, and belong.

A workplace does not become inclusive because a policy is written. It becomes inclusive when people feel that they have the opportunity to contribute, lead, and belong.

Last year, MGEN took another step toward building that kind of workplace by expanding its health benefits to recognize same-sex and common-law partners — a change that redefined who can be considered family under the company's policies. Behind that change were the people who reviewed eligibility criteria, updated plan documents, and

made the decision that inclusion should be reflected not only in words, but in the benefits employees and their families experience.

That same commitment can also be seen across MGEN's projects, including MTerra Solar, where women engineers, project managers, and specialists are helping shape one of the country's largest renewable energy developments. Their presence on-site and in leadership roles reflects a broader effort to create spaces where talent and expertise—not gender—define opportunities and success.

As a follow-through on MGEN's DEIB Policy launched in June 2025, the company is bringing the conversation on unconscious bias directly to the people whose decisions shape who gets hired, who gets developed, and who gets opportunities to lead — hiring managers and senior leaders across the One MGEN group.

The session is designed to surface and examine the assumptions that can influence everyday decisions, recognizing that an inclusive workplace is built from the top of the decision chain, not only written into policies. By helping leaders become more aware of unconscious biases, MGEN continues to strengthen a culture where decisions are guided by fairness, openness, and a broader appreciation of different perspectives.

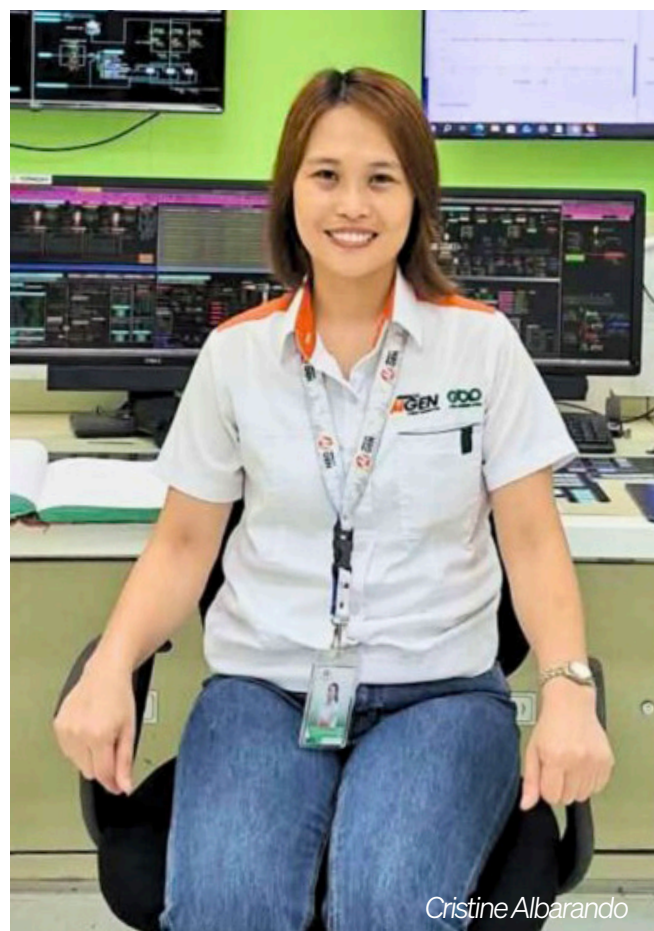
This builds on the Sexual Orientation, Gender Identity and Expression (SOGIE) 101 and Business of Inclusion training introduced during last year's Pride Month dialogue, which has since expanded to team representatives across the organization. As DEIB principles continue to be integrated into policies and practices across business units and teams, the work moves beyond a standalone initiative and becomes part of how MGEN operates.

The impact of an inclusive workplace can be seen in the experiences of the people who help power MGEN's operations.

At MGEN Thermal's Cebu plant, Cristine Albarando arrives twenty to thirty minutes before her shift starts — a habit she has kept since becoming the lone female control room engineer across MGEN Thermal's sites. Ten minutes before the shift, she is already inside: joining the toolbox meeting, checking the DCS monitors, reviewing the previous shift's logbook, and beginning the coordination that continues until the shift ends.

Her journey has been shaped by both responsibility and trust.

"This experience has changed my perspective. Initially I had doubts because I deeply respected the weight of the responsibility," she says. "But because of the management's trust and support, and the encouragement from my colleagues, I have learned to accept my role. This has shaped me to become a leader. A woman who used to have fear and doubts is now a woman with pride and confidence."



Cristine Albarando





Atty. Maan Ballesteros

At MGEN Renewables' Bulacan Solar Plant, Jennylene Baluyot experienced leadership in a different way. When a significant portion of the plant went offline during peak solar hours because of an inverter issue, she had to make critical decisions quickly — isolating the affected section, restoring what could be brought back online, and assigning clear roles across the team while ensuring every step remained controlled.

"Leadership under pressure isn't about having all the answers instantly," she says. "It's about staying calm, making informed decisions with the data you have, and trusting your team."

For Atty. Maan Ballesteros, MGEN's Chief Legal Counsel and Corporate Governance & Compliance Officer, inclusion is reflected in creating the right environment for different perspectives to shape better decisions. Her work spans contracts, regulatory strategy, and governance across MGEN's thermal, natural gas, and renewable energy businesses — building the foundation that enables

the organization to move forward responsibly. "Legal strategy doesn't exist in a vacuum, and is rarely purely legal in nature," she says. "It means knowing when to ask for help, who to ask, being open to different perspectives, and aware of others' strengths."

Their stories reflect what DEIB looks like beyond programs and policies: creating spaces where people from different backgrounds, experiences, and perspectives can take on responsibility, lead with confidence, and succeed in their own ways.



**Scan to meet
the women
of MTerra
Solar who
help bring the
project to life.**

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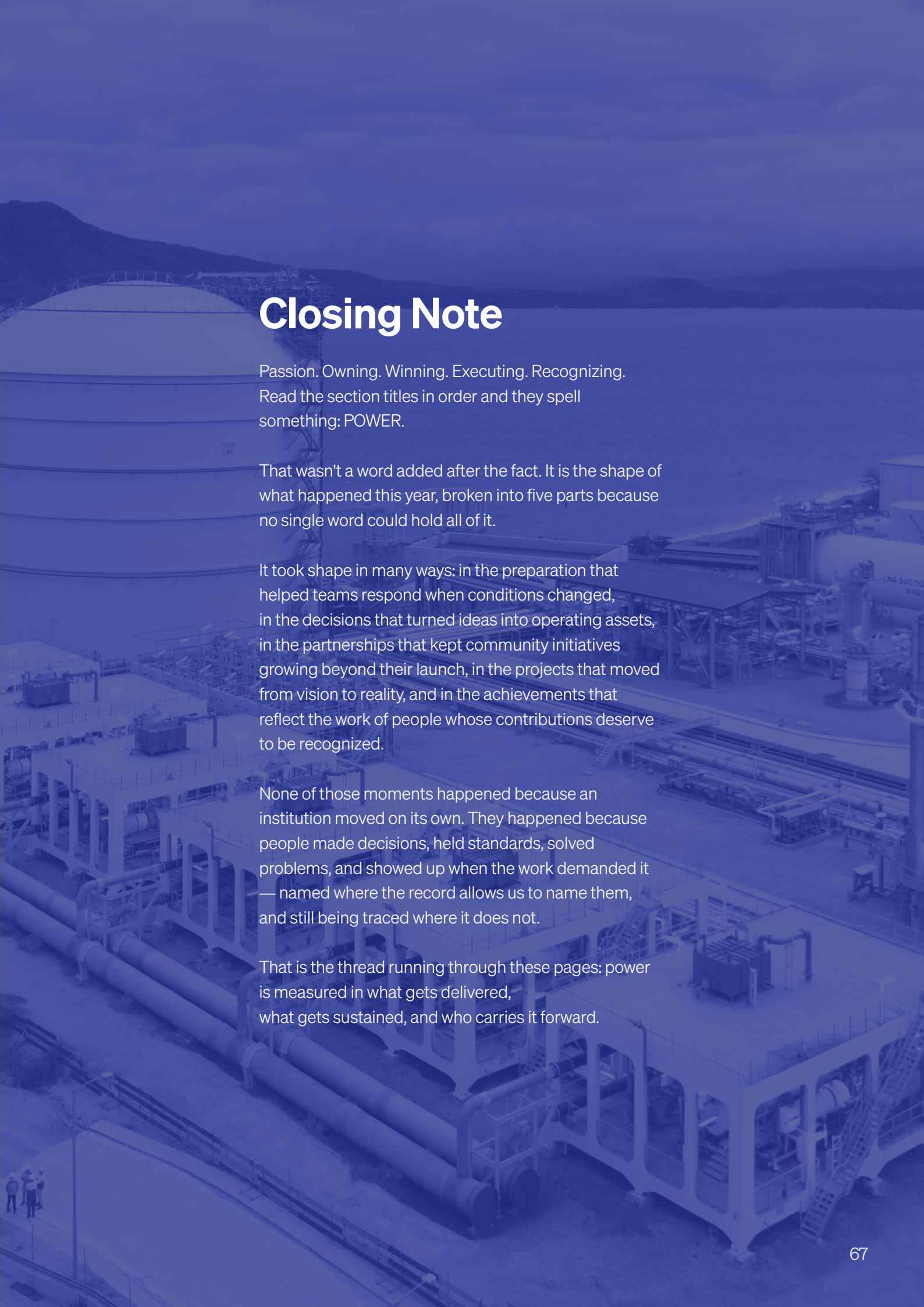
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Merlyn Angel Cepillo | Clare Savereux | Leonard Cuevas | Alicia Brion | Francis Daba | Maverick Cruz
Ray Mark Ado | Kenny Martinez | Mia Rodriguez | Jay-ar Paloma | RJ Buenviaje | Gill Sarangaya



Closing Note

Passion. Owning. Winning. Executing. Recognizing.
Read the section titles in order and they spell
something: POWER.

That wasn't a word added after the fact. It is the shape of
what happened this year, broken into five parts because
no single word could hold all of it.

It took shape in many ways: in the preparation that
helped teams respond when conditions changed,
in the decisions that turned ideas into operating assets,
in the partnerships that kept community initiatives
growing beyond their launch, in the projects that moved
from vision to reality, and in the achievements that
reflect the work of people whose contributions deserve
to be recognized.

None of those moments happened because an
institution moved on its own. They happened because
people made decisions, held standards, solved
problems, and showed up when the work demanded it
— named where the record allows us to name them,
and still being traced where it does not.

That is the thread running through these pages: power
is measured in what gets delivered,
what gets sustained, and who carries it forward.



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