



VISTAMALL

**SUSTAINABLE
LIFESTYLE, EVERYDAY**

ABOUT THE REPORT

GRI 2-1, 2-3, 2-6

This is the fifth edition of Vistamalls' Sustainability Report that covers the period January 1 to December 31, 2024. The report is prepared in accordance with the standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), and reflects our performance across the economic, social, governance, and environmental pillars of sustainability, unless otherwise specified.

For environmental, value creation framework and UNSDG disclosures, we have included data from Evia Lifestyle Center (Las Piñas City), Starmall EDSA Shaw (Mandaluyong City), Vista Mall Bataan (Bataan), Vista Mall Taguig (Taguig City), Worldwide Corporate Center (Mandaluyong City), and NOMO-A Vista Lifestyle Center (Cavite). All other disclosures represent the entirety of Vistamalls' operations nationwide.

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PRESIDENT'S REPORT

2-22

Dear Shareholders,

2024 was a year of meaningful resilience and strategic refinement for Vistamall. Even in the face of economic headwinds and dynamic consumer behavior, we remained rooted in commitment to Vista Land's core values of cost consciousness, teamwork, honesty, competitive spirit, and closeness to customers. In our daily work, we let these values shape every initiative, partnership, and decision that resulted in steady performance while still embracing innovation and sustainable growth opportunities.

Through our cost-conscious strategies, we secured long-term tenants to ensure consistent rental income. We maximized foot traffic through high-impact, low-cost mall events, made possible through strong collaborations with our merchants and local partners. These efforts delivered both value and vibrancy to our spaces without unnecessary spending, further demonstrating our continued prudence and adaptability.

By year-end 2024, we managed a total of 1.61 million square meters in gross floor area, distributed across 108 commercial assets nationwide—42 malls, 59 commercial centers, and 7 offices. Of the total portfolio, 87% (1.38 million sqm) was allocated to malls and retail stores, while 13% (226,227 sqm) was dedicated to office spaces.

As of 2024, our mall occupancy rate stood at 87%, while office occupancy was at 86%, reflecting strong tenant retention and continued relevance of our locations to both retail and commercial markets.

This footprint and performance underscore our continued focus on retail-driven growth while maintaining flexibility for office and mixed-use development. Our locations remain anchored in and around Vista Land communities, ensuring accessibility and lifestyle convenience for Filipino families.

Despite challenges, our financial position remained resilient. Operating revenue rose by 4.25% to ₱13.7 billion, with rental income up by 5.2% to ₱13.3 billion. Parking revenues also climbed by 6.0% to ₱109 million, while total assets reached ₱110.2 billion, marking an 11.03% increase from the previous year. Other operating income stood at ₱257 million while EBITDA was at ₱11.9 billion. As a result, Net income amounted to ₱6.9 billion.


Manuel Paulo Villar

President and Chief Executive Officer
Vistamalls, Inc.



Our commitment to closeness to customers guided improvements across all malls. Clean, secure, and service-oriented environments remained central to the brand. We hosted seasonal events—from Easter to Halloween to Christmas—partnering with tenants and communities to ensure experiences that resonated with shoppers. These efforts not only increased engagement but also reinforced loyalty in an increasingly competitive market.

True to our competitive spirit, we embraced digital integration and supported flexible leasing strategies, including short-term pop-ups and MSME activations. We explored experiential retail by introducing new formats like VR arenas, digital golf, and interactive spaces. Our marketing approach leaned on loyalty-building, content-driven promotions, and community-centered programming that elevated our brand presence both in-mall and online.

A defining milestone in our sustainability journey, the launch of our first-ever EV charging station at Vista Mall Bataan marked a bold step toward shaping a greener future for Filipino communities. More than just a service upgrade, this initiative reinforces our vision of transforming Vista Malls into eco-conscious lifestyle destinations. In tandem, our partnership with PAVI Green Renewable Energy Inc. continues to power our properties through clean energy that

delivers reductions in emissions and consistent savings in electricity costs. These efforts are not simply environmental add-ons; they are integral to how we do business. Being rooted in commitment means embedding sustainability at the core of our operations, creating long-term value for customers, communities, and the planet.

As we look to 2025, we will not expand new malls but will focus instead on maximizing the performance of existing spaces. This includes reviewing underutilized areas, strengthening lease terms, and introducing shared or reconfigurable formats where possible. With a more data-driven leasing approach, stronger KPIs, and continued digital rollouts—including loyalty programs—we are building smarter, more responsive malls.

We enter the future with focus and confidence—rooted in commitment to our core values, our partners, and every Filipino who walks through our doors. With every improvement we make, we affirm our role as more than a retail destination but as a trusted partner in daily life—one that aspires to serve and elevate the Filipino quality of life. Guided by our vision to build and operate spaces where vibrant community life is created, shared, and celebrated, we remain steadfast in our promise to deliver value that extends far beyond commerce.

OUR 2024 MILESTONE



108

Commercial Assets



42

Malls



59

Commercial Centers



7

Offices



1,384,148

Gross Leasable Area in Sqm. (Malls)



226,227

Gross Floor Area in Sqm. (BPO spaces)



87% Average Occupancy Rate

THIS IS VISTAMALL

VISION GRI 2-23

Vistamalls, Inc. aspires to serve and elevate the Filipino quality of life by building and operating retail shopping malls and commercial centers where vibrant community life is created, shared, and celebrated.

MISSION GRI 2-23

Inspired by, and committed to, the fulfillment of our vision, we, at Vistamalls, Inc., shall strive:

- To continuously cater to the various needs of our customers and the communities we serve
- To ensure and nurture the safety, health, and wellness of our employees and to prepare them for career advancement
- To value and respect the rights of our shareholders and other stakeholders, such as suppliers, contractors, customers, and creditors
- To be proactive in the performance and attainment of our corporate social responsibility
- To explore other areas for expansion where opportunities for growth and development are abound

VALUES GRI 2-23

Cost Consciousness

Cost is not a question of numbers, but a question of value.



It is not what we can cut out, but what we can save on.

We are lean because we know that success does not depend on the number of people, but on the number of ideas, and the brilliance of those ideas.

We are not cost-conscious to increase our profit margins, but to guarantee that we have sufficient resources for tomorrow.

It is not just the cost to us that we must concern ourselves with, but the cost to our customers as well.

Teamwork

Synergy is one of a corporation's greatest assets.



The solitary genius is nice, but teams are stronger.

We have a common goal, and we need each other to get there.

We have each other's backs.

We have the Company's back.

Honesty

We need to be trustworthy, and we need to be trusted.



There must be integrity and reliability in our word and our character.

Honesty necessitates dependability, fairness, probity, and holding on to high principles.

It is the only way we can believe in each other, and our customers can believe in us.

Competitive Spirit

Every day, we step into the battlefield knowing we are well-equipped.



We are a crack team. Better trained. Better skilled. Better motivated.

The competition is there for two reasons: to learn from and to knock out.

We owe it to ourselves to keep building muscle, and we owe it to our customers to keep fighting.

Closeness To Customers

Our future is wrapped up in our customers – along with their dreams, their hopes, their lives.

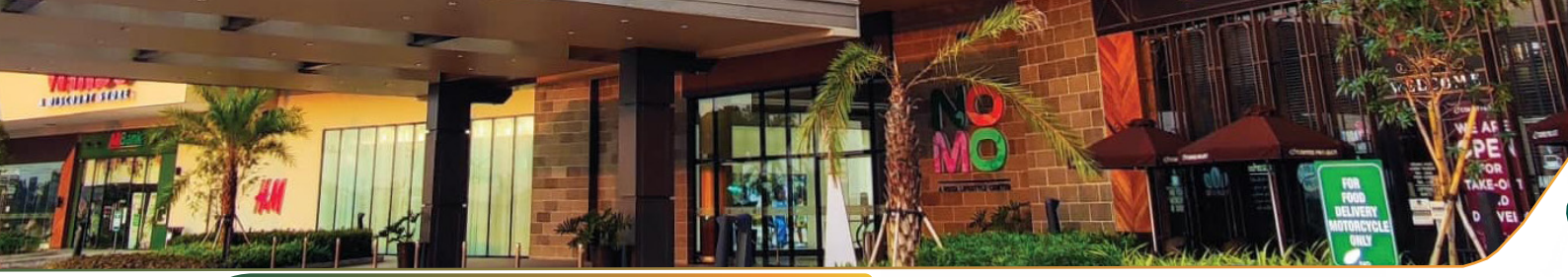


We must become part of their community – and their family.

What they need is as important as what we do. It is what drives what we do.

To them, we will always listen. From them, we will always learn.

They are the reason we exist.



BUSINESS MODEL

Vistamalls, Inc. (Vistamall, Vista Mall, or the Company) is engaged in investment, real estate, and leasing businesses in the Philippines. Incorporated in 1969 and headquartered in Las Piñas City, the Company was formerly known as Starmalls, Inc. before adopting its present name, Vistamalls, Inc., in September 2019. Today, it is 88.34% owned by Vista Land & Lifescapes, Inc.

The Company owns and operates shopping malls under the Vista Mall brand, catering to the country's mass retail market. It also manages two wholly owned subsidiaries—Masterpiece Asia Properties, Inc. (MAPI) and Manuela Corporation (MC)—both focused on the development and operation of commercial properties for lease.

Guided by its mission to provide a world-class shopping experience, Vistamall creates spaces that are both functional and inspiring, designed with community and modern convenience at their core. Mirroring the business model of its parent company, the Company's success is built on its keen understanding of essential lifestyle needs: strategic locations near transport hubs, accessibility to the communities it serves, and a mix of trusted brands and services.

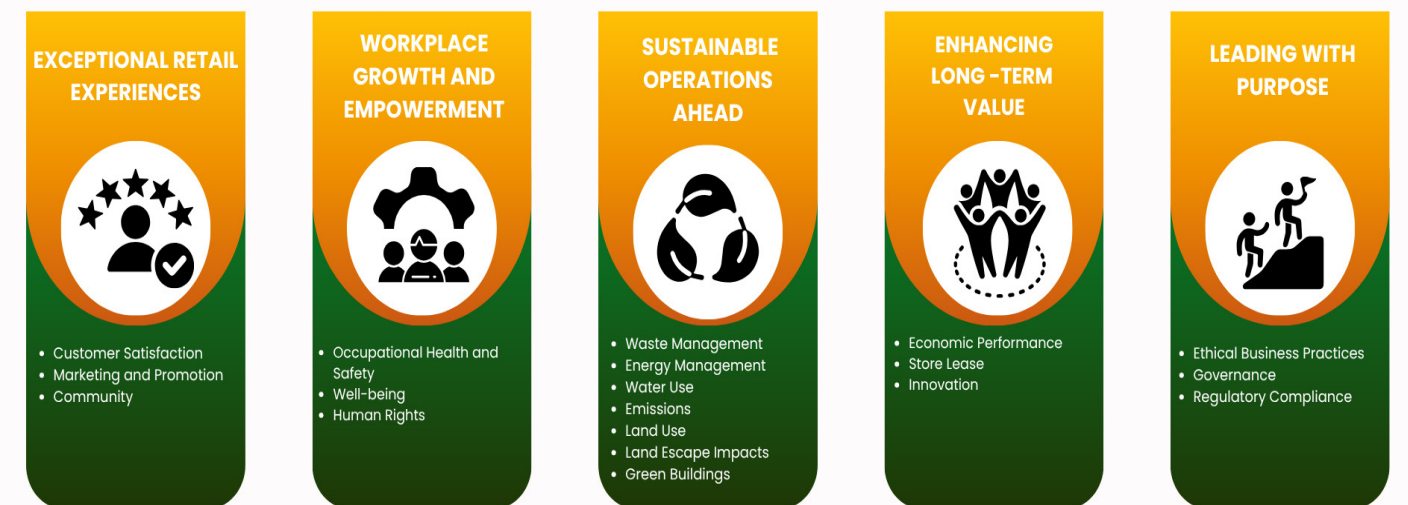
Complementing this is the strength of the AllValue brand portfolio, which not only supports growing communities but also provides a platform for both local and international retailers to connect with the dynamic Filipino market.



Vista Mall's sustainability strategy is built on five core pillars that guide how it operates, engages with stakeholders, and delivers value to the communities it serves, reflecting its focus on responsible retail, empowered people, environmental stewardship, long-term business growth, and ethical governance.

It serves as a guiding framework for shaping business practices, influencing strategic decisions, and fostering meaningful interactions across operations and partnerships.

It also provides a lens through which opportunities and challenges are assessed, helping to align growth and development with broader social, environmental, and governance considerations.

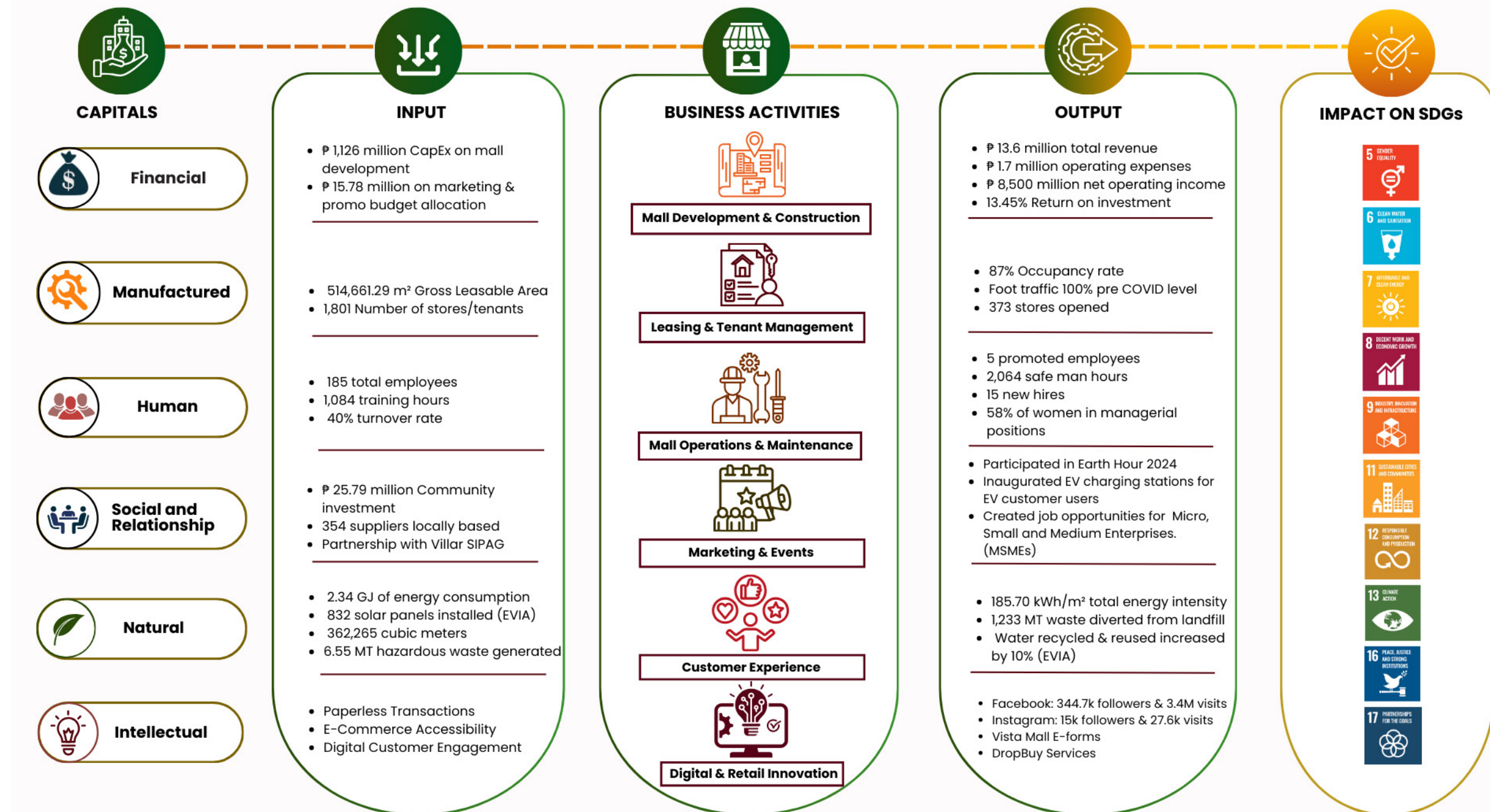


OUR VALUE CREATION MODEL

Vistamall creates value by shaping vibrant, accessible, and community-centric retail spaces through its mall developments, catering to the evolving needs of Filipino families. Vistamall's long-term success is built on strong partnerships with customers, tenants, employees, and the communities it serves. By championing trust, collaboration, and operational excellence, Vistamall fosters dynamic commercial ecosystems that support local businesses and enhance everyday lifestyles.



VISTAMALLS VALUE CREATION FRAMEWORK



PROPERTIES

2-2, 2-6



42

MALLS



59

COMMERCIAL CENTERS



7

OFFICES

Luzon

Starmall Las Piñas
Vista Mall Las Piñas
Starmall EDSA Shaw
Starmall Alabang
Starmall San Jose del Monte
Vista Mall Taguig
SOMO
Vista Mall Sta. Rosa
Vista Mall Imus
NOMO
Vista Mall Bataan
Vista Mall Kawit
Vista Mall Malolos
Vista Mall Naga
Vista Mall Dasmariñas
Vista Mall Tanza
Vista Mall General Trias
Vista Mall Vibal
Vista Mall Santiago
Vista Mall Cabanatuan
Vista Mall Sta. Maria
Vista Mall Silang
Vista Mall Sto. Tomas
Vista Mall San Ildefonso
Vista Mall Cauayan
Vista Mall Gapan
Evia Lifestyle Center
Vista Mall Pampanga
Vista Mall Antipolo
Lakefront
515 Shaw
Vista Place
Crosswinds
Florid Lifestyle Center

Visayas

Starmall Talisay
Vista Mall Bacolod
Vista Mall Iloilo

Mindanao

Vista Mall Mintal
Vitsa Mall CDO
Vista Mall Butuan
Vitsa Mall General Santos
Vitsa Mall Koronadal

MALLS



VISTA MALL ANTIPOLO

Situated along Manuel L. Quezon Extension, Vista Mall Antipolo is a popular spot for locals, especially those from Mille Luce, as well as visitors who enjoy its dining options and scenic hill views and tourists who come to enjoy the scenic hillside views of the city.

VISTA MALL BATAAN

Vista Mall Bataan sits at the center of Balanga City's expanding commercial district, offering modern amenities and well-loved fashion brands such as H&M and Uniqlo.



VISTA MALL DASMARIÑAS

Vista Mall's vibrant retail environment complements the city's fast-growing and diverse community. One of its most popular features among locals is its modern cinema, which enhances the mall's entertainment experience.



VISTA MALL DAVAO

Vista Mall Davao, the Vista Group's 45th mall, opened in 2022 as the company's first in the city. Located on a three-hectare site in the bustling Barangay Sto. Niño, it offers Davaoeños 21,682 sqm of premium shopping across three floors.



VISTA MALL GENERAL TRIAS

Vista Mall General Trias showcases Vista Mall's signature spacious, stylish, and comfortable interiors in Cavite, while offering a wide selection of top local retail brands.



FLORIAD LIFESTYLE CENTER

Floriad Lifestyle Center, located along the C5 extension in Las Piñas, offers Las Piñas and Parañaque residents easy access to home improvement at AllHome and dining at Modern Shanghai.



VISTA MALL ILOILO

Vista Mall Iloilo is designed to be the province's premier retail destination, offering world-class experiences close to where residents live. Located in Oton, it forms part of the 500-hectare Vista Iloilo, the largest master-planned community in the province.



VISTA MALL LAKEFRONT

With its timeless design, Floriad Lifestyle Center's iconic appearance consistently draws the attention of commuters on SLEX and Sucat Service Road, making it a recognizable landmark in the area.

VISTA MALL KAWIT

Situated in the historic and fast-growing town of Kawit, Cavite, Vista Mall Kawit has become a popular stopover for both locals and commuters traveling along the busy Centennial Road leading to Cavite.



VISTA MALL LAS PIÑAS

Vista Mall Las Piñas demonstrates how our premium retail brand enhances a community with refined tastes. Featuring state-of-the-art cinemas, upscale shopping, and diverse dining options, the mall serves residents seeking modern conveniences close to home.



VISTA MALL MALOLOS

Enhancing the historical charm of its host city, Vista Mall Malolos attracts visitors with a variety of modern shopping and dining choices, along with premium world-class Vista Cinemas.

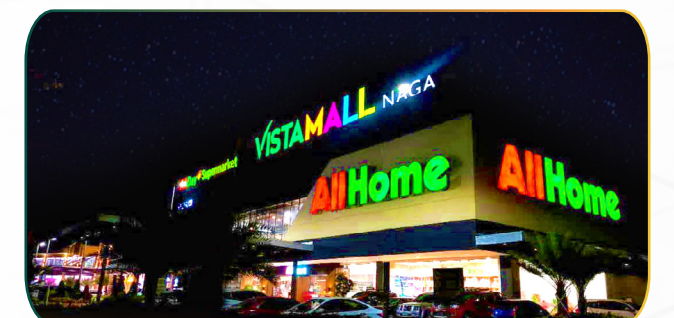


EVIA LIFESTYLE CENTER

The centerpiece of Vista Land's Alabang Master-Planned City, this mall is strategically situated along Daang Hari Road in Las Piñas, serving as the premier destination for shopping, entertainment, and dining in urban Alabang.

VISTA MALL NAGA

Like its sister malls, Vista Mall Naga enjoys a prime location near the city center, close to key schools and community hubs, making shopping and dining convenient for Bicolano residents.



NOMO

Vista Lifestyle Center is the newest landmark in redefining the mall experience. Located along Bacoor Boulevard, NOMO offers a timeless and charming escape from the hustle and bustle of Metro Manila.



VISTA MALL PAMPANGA

In the vibrant city of San Fernando, Vista Mall Pampanga has become a favorite spot for shopping and dining. Featuring the premium Vista Cinemas, it is a popular destination for both residents and tourists.

SOMO

Located at the bustling intersection of Daang Hari and Molino Roads, this Vista Mall is a visual standout. The expansive outdoor complex offers a wide range of shopping and dining choices for residents of Bacoor and nearby areas, including Laguna and Las Piñas.



VISTA MALL TAGUIG

Vista Mall Taguig, near Taguig and Pateros communities, offers convenient shopping, dining, and cinema experiences, along with a large AllHome branch for local home builders. for local home builders.



VISTA MALL TANZA

As the only major shopping center in Tanza, Vista Mall Tanza sits along the busy Tanza-Trece Martires road, providing the community with spacious, well-designed areas for convenient shopping and leisure.



VISTA MALL STA. ROSA

Vista Mall Sta. Rosa, along Sta. Rosa-Tagaytay Road, is known for its elegant design and iconic sky trees. With global brands and diverse offerings, it lets Tagaytay residents and visitors enjoy a luxury lifestyle without going to Manila.



AWARDS AND RECOGNITION

Vista Mall General Trias

Top 15 in Real Property Tax for 2023



Vista Mall Iloilo

Top 11 in Highest Real Property Tax

Awarded last June 26, 2024



Vista Mall Iloilo

Top 9 in Top Ten Business Tax Payer

Awarded last May 2, 2024



Vista Mall Sta. Rosa

Top 2 - Lessors of Sub-Lessors 2023

September 27, 2024



Starmall San Jose Del Monte

BPLO Top 10 - TOP TAXPAYERS

December 3, 2024



SOMO and NOMO

BPLO Top 4 - TOP TAXPAYERS

June 29, 2024



OUR SUSTAINABILITY VISION

MATERIALITY PROCESS 2-23, 3-1, 3-2

To ensure alignment of our internal and external stakeholders' concerns and expectations, the Company conducted a materiality assessment survey guided by the process below:



01

Pre-identification of topics

Issues and topics from different references such as the sector-specific publications from GRI and SASB standards for real estate, and industry peers were collated. The topical list was simplified with a few additional ones to ensure that the economic, environmental, social, and governance (EESG) aspects of the organization are covered.



02

Identification of Material Topics

The Company revisited the list to assess if the topics are material to the operations topics that are material by selecting 'Yes' or 'No.'



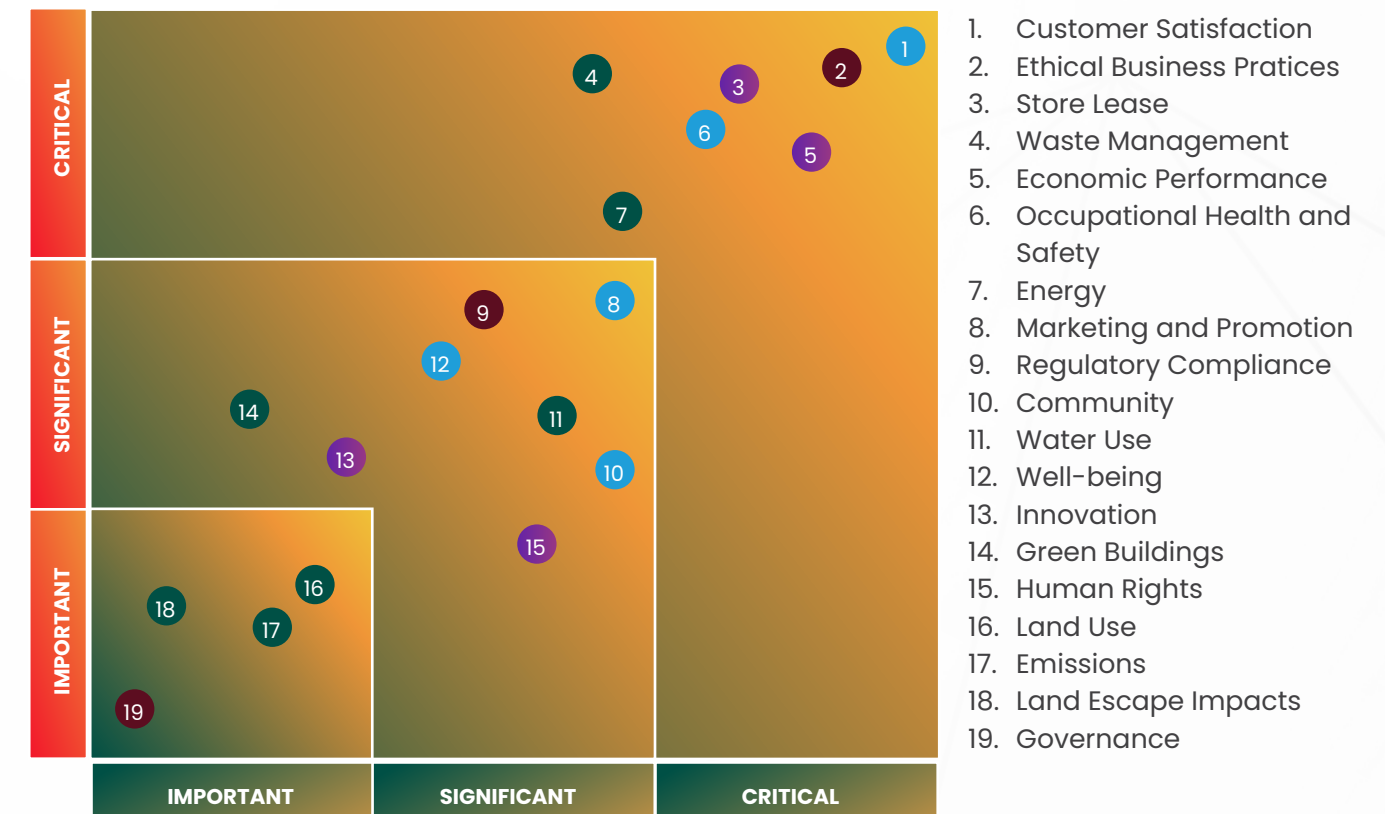
03

Materiality Assessment

Topics deemed as material are processed into an online survey where the Company further assessed the criticality of impact of each topic using a five-point scale – 1 as low to no impact and 5 as highest impact. In 2023, Vistamalls extended the online survey to other departments to capture more insights on the issues in the company.



VISTAMALLS MATERIALITY MATRIX



1. Customer Satisfaction
2. Ethical Business Practices
3. Store Lease
4. Waste Management
5. Economic Performance
6. Occupational Health and Safety
7. Energy
8. Marketing and Promotion
9. Regulatory Compliance
10. Community
11. Water Use
12. Well-being
13. Innovation
14. Green Buildings
15. Human Rights
16. Land Use
17. Emissions
18. Land Escape Impacts
19. Governance



The results of the 2024 Materiality Assessment Survey highlight the key sustainability priorities for Vistamalls, reflecting the issues most critical to stakeholders and to the Company's long-term strategy.

Customer Satisfaction ranked as the top priority, underscoring the Company's commitment to improving service quality, building loyalty, and ensuring sustained growth. Closely following were Ethical Business Practices and Store Lease, which together emphasize the importance of maintaining integrity in operations while securing long-term financial stability.

Environmental factors also featured prominently in the matrix, with Waste Management and Energy Efficiency ranking among the top ten priorities. These reflect stakeholders' expectations for stronger resource management and greener operational practices. Occupational Health and Safety (OHS) was likewise highlighted, reinforcing the Company's duty to ensure safe, secure, and supportive spaces for both employees and customers.



Other material topics included Economic Performance, Marketing and Promotion, Regulatory Compliance, and Community Engagement—all essential to strengthening business resilience and relevance in a competitive retail landscape.

Taken together, these results affirm that Vistamalls’ sustainability strategy must continue to balance customer-centric growth, ethical governance, environmental responsibility, and community partnership. The insights from the materiality assessment will guide the Company’s initiatives moving forward, embedding sustainability into both day-to-day operations and long-term value creation.

At the organizational level, stakeholders recognized several areas where Vistamall is already performing strongly in terms of sustainability. These include delivering world-class mall experiences, implementing effective environmental practices in waste, energy, and water management, investing in new projects and digital services, and maintaining prudent financial management through resource efficiency and austerity measures.

Looking ahead, respondents suggested initiatives to further strengthen sustainability within Vistamall. Among these were the adoption of green building practices such as renewable energy installations, the expansion of digitalization to enable seamless and contactless transactions, and the development of eco-friendly products and services. They also emphasized the value of supporting local suppliers and improving project planning efficiency to reduce change orders and variations.

Additional feedback highlighted the importance of incentive programs, regular communication of progress, and structured feedback systems to encourage greater stakeholder participation in Vistamall’s sustainability journey.







STAKEHOLDER ENGAGEMENT GRI 3-3, 2-29, 416-1, 416-2

ENGAGEMENT	FREQUENCY	KEY TOPICS AND CONCERNS	COMPANY’S REPSONSE
EMPLOYEES			
<ul style="list-style-type: none"> Company emails Online meetings Performance review sessions Social Media Performance evaluations Quarterly Jumpstart 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> Salary appraisal, compensation, and benefits Safety in the workplace Training and development Performance appraisal 	<ul style="list-style-type: none"> Review of compensation and benefits Telecommuting and remote work arrangements Online trainings Performance reviews Provision of HMO cards Annual Physical Examination
CUSTOMERS AND TENANTS			
<ul style="list-style-type: none"> Customer service queries Company website Social media Print letters and announcements 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> PWD access and customer safety Safety measures for COVID-19 Customer and tenants security 	<ul style="list-style-type: none"> PWD access areas COVID-19 facilities Mall and facility clinics Customer security measures Digital marketing
SUPPLIERS AND CONTRACTORS			
<ul style="list-style-type: none"> Company emails Virtual meetings on conferences Mobile phone calls 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> Shifting of accreditation process to online transactions Updating of requirements for bids Timeliness of payments 	<ul style="list-style-type: none"> Online accreditation process Online posting of RFP/RFQ Consultations with suppliers Constant research and benchmarking
REGULATORY BODIES			
<ul style="list-style-type: none"> Securities and Exchange Commission (SEC)/ Philippine Stock Exchange (PSE) Correspondences Examinations and audits 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> Compliance to financial, environment ,employee, and other regulatory bodies Timeliness and completeness of disclosures Regulatory penalties 	<ul style="list-style-type: none"> Timely submission of all required corporate disclosure Response to queries Managing resources (water, electricity, wastes, etc.)
INVESTORS AND SHAREHOLDERS			
<ul style="list-style-type: none"> Annual/ Special Stockholders Meeting Quarterly analyst's briefing One on one investor meetings/ Group investor meetings (as requested) Mall visit Investor conference and non-deal roadshows Press releases SEC/PSE disclosures (Annually,Quarterly, Monthly or as needed) Company website Email correspondence 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> Financial returns and dividends Risk management and business continuity Data security Market liquidity 	<ul style="list-style-type: none"> Annual and sustainability report disclosures Responses to investor queries Announcements for dividends and material information/transactions Dividend payments
LOCAL COMMUNITIES (LOCAL ENTREPRENEURS AND FARMER-BENEFICIARIES)			
<ul style="list-style-type: none"> Company website Physical and virtual meetings Calls and correspondence Physical visits 	Regularly, as scheduled and as necessary	<ul style="list-style-type: none"> Technical and financial support Easier access to mall and BPO facilities Company - sponsored activities 	<ul style="list-style-type: none"> Collaborations and coordination with LGUs and community leaders CSR engagements through the Villar SIPAG Foundation



CONTRIBUTION TO THE UNSDGs 2-25

Vistamalls, as a commercial, office, and business process outsourcing (BPO) development business, is dedicated to aligning our initiatives with the UN Sustainable Development Goals (SDGs) and their associated targets. Operating on the principle of materiality, the Company prioritizes and takes concrete steps in working towards specific SDGs and their targets.

 SDG 5: Ensure that women have full and equal opportunity for leadership at all levels of involvement and decision-making in the company.	58% of managerial positions are held by women
 SDG 6: Increase water-use efficiency by ensuring sustainable withdrawal, consumption and supply of clean water.	80,912 cu.m. water reused (EVIA) 45% water recycled (EVIA) 0 water leaks and major repair works
 SDG 7: Implement renewable energy sources for malls and BPO spaces to improve energy management and practices to optimize efficiency. Maintain a comfortable shopping experience through sustainability initiatives	832 panels installed 1,472,170 liters of diesel reduction 95% CFL/fluorescent lightings converted to LED lights 60% of EVIA Parking areas are installed with solar power lights
 SDG 8: Create local employment by providing direct and indirect job opportunities through property management, contract partners, and tenant businesses. Boost economic growth and job creation by using promotional spaces in activity centers and supporting local development through tax payments and partnerships.	2,064 total safe man-hours 1,064 liters of diesel reduction 100% employees received regular performance reviews.

 SDG 9: Provide local communities support in the growth of small and medium-scale industries by integrating them into its commercial, office, and BPO spaces. Create excellent quality, reliable, sustainable, and resilient assets to support commercial growth and social welfare, with an emphasis on affordable and fair access for all.	100% spending on local suppliers
 SDG 11: Promote sustainable community growth by offering one-stop shops with Vistamalls' commercial, office, and BPO spaces, featuring top-notch amenities like activity centers, playgrounds, shops, and transport terminals. Enhance economic and social integration within communities and support Vista Land's SDG 11 commitment to integrated environmental-urban development.	100% panels installed
 SDG 12: Manage resources efficiently by ensuring safe chemical and waste handling, and significantly reducing waste through recycling and reuse.	69 tons of hazardous waste treated 460 tons of solid waste disposed through landfill
 SDG 16: Foster responsive, inclusive, and participatory decision-making across all levels of the organization. Engage stakeholders, including employees, tenants, and customers, in the decision-making process to ensure diverse perspectives are considered and that decisions reflect the community's needs and interests.	100% of employees and directors attended anti corruption training
 SDG 17: Support and promote efficient public-private and civil society relationships, leveraging on partnerships' experience and resourcing strategies.	Partnership with Villar Foundation (formerly Villar SIPAG)

ENHANCING LONG-TERM VALUE



ECONOMIC PERFORMANCE 3-3, 201-1, 203-2

Direct Economic Value Generated (in million Php)

2024	13,698.65
2023	13,139.78
2022	12,142.527

Direct Economic Value Distributed

Operating Costs	
2024	1,755.74
2023	1,542.38
2022	1,046.30

Payments to suppliers, other operating costs

2024	920.09
2023	447.82
2022	378.76

Taxes given to government

2024	1,848.31
2023	3,019.77
2022	2,258.77

Employee wages and benefits

2024	279.36
2023	272.73
2022	245.41

Dividends given to stockholders and interest payments to loan providers

2024	313.29
2023	153.87
2022	134.70

Investments to community (e.g. donations, CSR)

2024	25.79
2023	27.52
2022	26.83

The Company's ability to sustainably generate value helps provide quality employment for its stakeholders. This allows people financial capabilities to support the overall economic health and growth for its local communities.

Additionally, the taxes paid by the Company serve to finance public services and bolster governmental initiatives that benefit the people.

The Company generated a total direct economic value of ₱13.70 billion, representing a 4.3% increase from ₱13.14 billion in 2023. This increase reflects improved business performance and revenue-generating activities.

In 2024, Vistamalls increased its allocated financial resources to reflect strategic priorities and stakeholder engagement. A total of 14% of the economic value was directed toward land development, commercial building construction, and operational requirements, highlighting the company's continued investment in infrastructure and expansion. Employee compensation accounted for 2%, supporting wages and benefits across the organization. Payments to suppliers, contractors, and other vendors increased to 105% of the previous year's value, while distributions to stockholders reached 104% compared to the prior year, reflecting growth of 5% and 4% respectively. In contrast, contributions to the government in the form of taxes and regulatory fees declined by 39%, and investments in community programs were reduced by 6%. These shifts illustrate Vistamalls' focus on operational growth and financial efficiency while maintaining support for its core stakeholders.

The company stated that no seasonal factors, trends, events, or uncertainties materially affected its financial condition or operations in 2024.

The Company based its financial sustainability on efficient resource management. Vistamalls managed its finances through careful and regular checks on its portfolio, with liability management activities conducted whenever necessary.

Its annual and quarterly reports were prepared based on Philippine Financial Reporting Standards, audited by a third-party auditing firm, and submitted to the relevant regulatory agency. To ensure transparency, the reports were also posted on the Company website and the Philippine Stock Exchange Edge Portal.

STORE LEASE

Vistamall operates its commercial leasing business through its network of shopping malls, designed to meet the evolving preferences of today’s consumers. In a society shaped by hybrid work and shifting lifestyles, convenience has become an essential driver of retail success, making it vital to cater to the needs of C-retail (convenience retail) customers who seek accessibility and efficiency in their shopping experience.

Each Vista Mall is positioned to deliver the right mix of well-loved global brands and proudly homegrown retailers, complemented by world-class features and amenities that enhance the overall shopping experience.

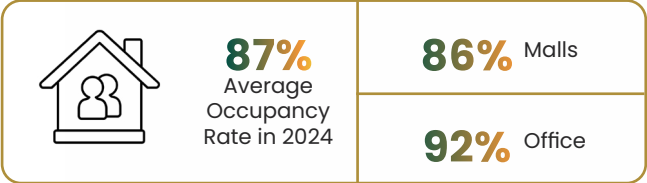
To meet diverse tenant needs, Vistamall offers four main lease formats: in-line spaces, kiosks or floaters, exhibit areas, and office space rentals. Backed by the expertise of the Villar Group, its leasing team provides guidance to potential tenants in identifying the space most suitable for their brands.

Vistamall also collaborates with major international property firms to attract prospective tenants for its BPO office spaces, further strengthening its position as a trusted partner for both local and global businesses.

INNOVATION

Vistamall designs its commercial spaces to complement and operate seamlessly alongside e-commerce, ensuring relevance in today’s evolving retail landscape. By securing anchor tenants such as home improvement stores, supermarkets, and food establishments, the malls guarantee a steady flow of business while meeting the essential needs of surrounding communities.

Beyond its tenant mix, Vistamall has introduced innovative services that enhance customer convenience. The Get All Shopper Service enables faster, more efficient transactions through a range of contactless payment methods including e-wallets, credit cards, and debit cards. Meanwhile, the Curbside Pickup service, available through the malls’ DropBuy platform, allows customers to place orders online and conveniently collect them without leaving their vehicles—bridging the gap between physical and digital retail.



LAND DEVELOPMENT

The Company’s land development business is primarily undertaken by its subsidiaries and encompasses acquisition, planning, securing design approvals, monitoring construction, and ultimately leasing or selling properties. This segment is led by the Vista Land Commercial Group, which manages Vista Malls, retail strips, and BPO centers, serving as anchors for its developments.

Vistamall pursues land development opportunities either through direct acquisition or joint ventures with landowners. For each potential site, the Company performs comprehensive due diligence, which includes verifying titles, evaluating valuations, and conducting technical reviews. It also engages surveyors, engineers, and other third-party experts to perform feasibility studies and provide independent assessments.

In evaluating development opportunities, the Company considers multiple factors: market demand for specific property types, accessibility of the site, surrounding developments, and the availability of infrastructure and utilities. It also commissions engineering and environmental studies to assess the physical suitability of the land.

Before finalizing acquisitions, Vistamall carefully examines the feasibility of securing necessary permits and completing planned improvements. Throughout the process, profitability and financial prudence remain central to decision-making, ensuring that each project contributes to the Company’s sustainable growth.

LANDSCAPE IMPACTS

I. Project Development

In 2024, Vistamalls sustained strong leasing performance, retaining its business process outsourcing (BPO) tenants, including renewed Google contracts. Community-based commercial centers and BPO spaces continued to generate stable revenue, reflecting consistent market demand. The BPO industry also created opportunities to expand the Company’s leasing portfolio in similarly productive sectors.

To remain competitive, Vistamalls applies sound financial management, strict operational controls, and disciplined policies. Its growth strategy is anchored on concept, quality, affordability, and location, while pursuing organic expansion into new markets in synergy with the Villar Group.

II. Site Development and Construction

Vistamalls outsources site development and construction to accredited, qualified contractors. Large projects are awarded through competitive bidding, while operational maintenance is handled by long-standing partners with proven reliability. Contractor accreditation considers experience, financial capacity, resources, and adherence to quality, cost, and delivery commitments. Vista Land Commercial Group maintains relationships with over 100 independent contractors, all engaged on an arm’s-length basis.

The business and project development team identifies sites for new retail malls, often within Group-owned properties. Site viability is assessed based on demographics, income levels, infrastructure, accessibility, and government support. Market studies also review the performance of other commercial developments in the area.

Once a site is selected, the corporate planning group determines the appropriate mall size and gross floor area (20,000–70,000 sqm), secures permits, and prepares architectural and engineering plans. Construction contracts are awarded through bidding, with the design and costing process taking about three months. Each mall typically requires six months to one year to complete under Vista Land’s supervision.

As of December 31, 2024, Vistamalls had multiple commercial projects under construction nationwide, with phased completions expected by 2026.

RESPONSIBLE SUPPLY CHAIN

3-3, 204-1, 308-1, 414-1

Vistamalls recognizes that its success is closely tied to the health of the local economy. For this reason, the Company prioritizes engaging local suppliers and contractors across all phases of its supply chain. In 2024, it worked with more than 435 Philippine-based suppliers, covering preventive maintenance, construction, repair services, and materials supply and delivery.

Supplier selection follows strict criteria, including industry experience, after-sales service, facilities and equipment, liquidity and solvency, and competitiveness of offers. Contractors and suppliers are also assessed based on historical performance, capacity to meet requirements, and background checks. As part of its procurement process, Vistamalls requires supporting business documents such as SEC/DTI registrations, BIR certificates, business permits, and audited financial statements.

In 2024, assessments confirmed that Vistamalls’ supplier base had no significant environmental or social impacts. Likewise, no suppliers were blacklisted in 2024.

The Company recognizes supply chain risks such as material price volatility (e.g., steel, cement), regulatory changes, labor shortages, and the limited global competitiveness of certain suppliers, particularly in technology. To mitigate these risks, Vistamalls empowers its purchasing group to conduct rigorous due diligence and accreditation processes.

Accredited suppliers are further evaluated through a scorecard system referencing updated financial statements, track record, manpower capacity, physical and virtual office capabilities, and service coverage. Additional safeguards include audit checks and on-site or plant visits to ensure compliance and performance reliability.



100%

of procurement budget is spent on local suppliers

For suppliers found to be non-compliant, Vistamalls addresses issues through the following measures:

- Defined timelines: Suppliers who fail to meet the Company’s quality and specification standards are given specific timelines to comply. If they still do not meet requirements, Vistamalls reserves the right to cancel their contracts.
- Grace period with penalties: Letters of delay are issued to mark a grace period for suppliers to resolve issues. If the problem remains unresolved after this period, penalties are imposed as stipulated in their contracts.

As a best practice, procurement teams across the Group coordinate and consolidate their requirements and negotiations to secure the best price and value for supplies and services. Vistamalls also ensures that procurement staff are regularly trained on the latest trends in procurement and negotiation to strengthen the capacity of its human resources.



MANAGEMENT OF TENANT IMPACTS

Leasing Policies

I. Retail Mall Development

Vistamalls’ leasing policy aligns with its target market strategy. The leasing team evaluates prospective tenants based on product offering, store concept, compliance with regulatory requirements, and operational and financial capacity. All lease agreements follow arm’s-length commercial terms, including those with affiliates.

Retail leases are typically granted for two years with an average escalation of 8%. Larger tenants may be granted initial lease terms of three to five years, with escalations of 5–7%, and are renewable for similar periods. A 60-day notice is required for lease termination.

Tenants must also provide a security deposit equivalent to three months’ rent and pay three months’ advance rental before occupying the space. Upon renewal, rental rates are adjusted to reflect prevailing market rates.

II. BPO Commercial Center

Tenant sourcing for BPO commercial centers is managed by the Villar Group’s BPO division, with support from established brokers such as Colliers Philippines, Jones Lang Lasalle Leechiu Property Consultants, and Santos Knight Frank Philippines.

The Company carefully assesses each BPO tenant’s fit-out requirements and evaluates the economics of such investments before finalizing contracts. Sourcing for auxiliary food, beverage, and service spaces follows the same evaluation process applied to retail mall tenants.

Leases for BPO tenants typically range from one to three years. However, larger national tenants may be granted initial lease terms of two to ten years, renewable for an additional five years.



III. Management Controls
IF-RE-410A.3

The Company exercises strong internal controls in the development, leasing, and marketing of its commercial properties. Each mall is overseen by a dedicated operations team composed of a mall manager, building administrator, and tenant relations officer.

Essential operational services—including maintenance, security, and janitorial functions—are outsourced to reputable third-party providers, with contracts reviewed annually to ensure quality and compliance.

SEPARATELY METERED OR
SUBMETERED TENANTS IF-RE-410A.2

Property	Property Percent of tenants that are separately metered or submetered for electricity usage (%)	Percent of tenants are separately metered or sub metered for water usage (%)
WCC	100%	100%
Starmall EDSA Shaw	63%	26%
Vista Mall Bataan	100%	100%
NOMO	69%	65%

MEASURING, INCENTIVIZING, AND IMPROVING
SUSTAINABILITY IMPACTS OF TENANTS IF-RE-410A.2

	NOMO		VISTA MALL TAGUIG	EVIA	VISTA MALL BATAAN	WCC
Does the company have agreements with tenants to mutually share energy consumption data?	✓	✓	✓	✓	✓	✓
Does the company have agreements with tenants to mutually share water withdrawal data?	✓	✓	✓	✓	✓	✓
Does the company have shared energy consumption and water withdrawal targets with tenants?	✓	✓	✓	✓	✓	✓
Does the company require that tenant works should meet standards provided by the company related to the energy consumption, water efficiency, and indoor environmental quality?	✓	✗	✗	✓	✗	✗
Does the company require tenants to provide accurate information required for mandatory energy rating schemes?	✓	✗	✗	✗	✗	✗
Does the company have the ability to prioritize sustainability requirements over minimizing costs of improvements and adjustments?	✓	✓	✓	✓	✓	✓

SUSTAINABLE
OPERATIONS
AHEAD 3-3





ENERGY EFFICIENCY AND EMISSIONS REDUCTION

ENERGY CONSUMPTION

3-3, 302-1, IF-RE-130A.2, IF-RE-130A.1, CG-MR-130A.1

	2024	2023
Fuel Consumption (Liters)	83,889,334	1,428,215
Electricity Consumption (MWh)	78,142.65	77,566.41
Total Energy Consumption (GJ)	2,345,821.33	315,293.70

The increase in total energy consumption reflects the operational activities carried out during the year, with fuel use as the main contributor to the change. The company continues to seek efficiency measures and opportunities to help mitigate future increases in its carbon footprint while ensuring operational reliability.

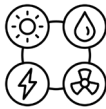
In 2024, VistaMall recorded a total energy consumption of 2.34 GJ, reflecting an increase from 315,293.70 GJ in 2023. This increase was primarily driven by higher operational requirements across selected facilities, including the use of generator sets to support business continuity.

Electricity-related emissions remained relatively stable, with a marginal 0.7% increase, from 53.79 ktCO₂e in 2023 to 54.19 ktCO₂e in 2024. This consistency highlights the organization's continued focus on managing grid-supplied energy despite increased activity levels in its mall operations.

ENERGY INTENSITY GRI 302-3

1,101.22 kWh/m²

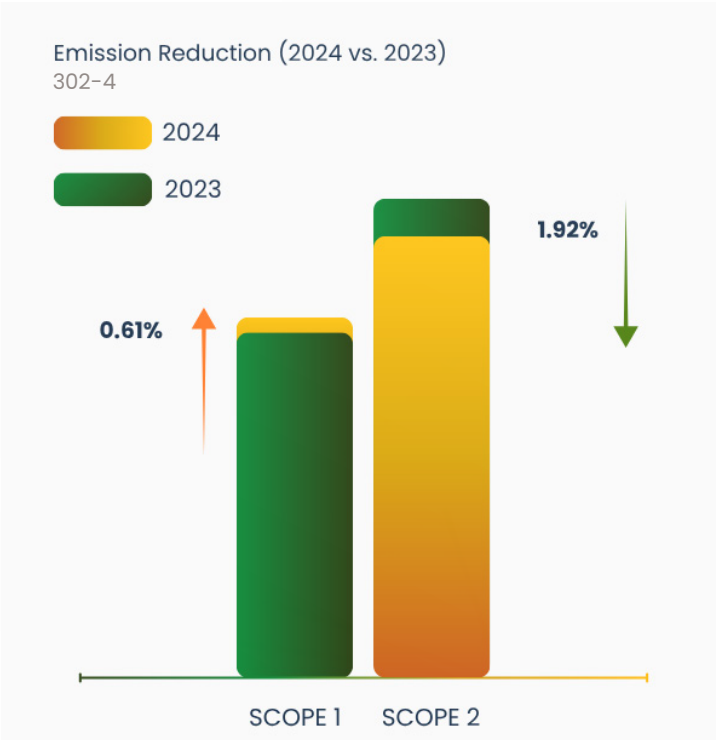
Combined electricity and fuel assets



GREENHOUSE GAS EMISSIONS

3-3.302-1, 305-5, IF-RE-130A.2, IF-RE-130A.1, CG-MR-130A.1

2024	2023
2.12 ktCO ₂ e Scope 1 Emissions	2.11 ktCO ₂ e Scope 1 Emissions
54.18 ktCO ₂ e Scope 2 Emissions	55.24 ktCO ₂ e Scope 2 Emissions



VistaMall reported a total of 2.12 ktCO₂e in Scope 1 emissions for 2024, reflecting a 0.61% increase from 2.11 ktCO₂e in 2023. The slight rise was primarily due to changes in direct fuel use across vehicles, generator sets, and other mall operations.

For Scope 2 emissions, which account for electricity consumption, the company recorded 54.18 ktCO₂e in 2024, a 1.92% decrease compared to 55.24 ktCO₂e in 2023. The reduction highlights relatively stable energy efficiency practices despite continuous operational activity across mall properties.

WATER USE

3-3, 303-1, 303-2, 303-3, 303-4, 303-5, IF-RE-140A.1, IF-RE-140A.4, IF-RE-140A.2, IF-RE-140A.3

Water Consumption	362,265 m ³
Water Withdrawal	613,741 m ³
Water recycled and reused ¹	80,912 m ³
Water discharge	296,621 m ³ ²

¹ EVIA only
² Except for Vistamall Bataan. No water meter available

VistaMalls reported a total water consumption of 362,265 m³ in 2024, showing a slight increase compared to 328,902 m³ in 2023. Water withdrawal remained steady at 613,741 m³, almost unchanged from the previous year.

A major progress was achieved in water recycled and reused, which grew to 80,912 m³ in 2024 from only 7,339 m³ in 2023, reflecting stronger water efficiency practices for Evia¹.

Meanwhile, water discharge decreased to 296,621 m³, down from 340,890 m³ in 2023, highlighting improvements in resource management.



WASTE MANAGEMENT

3-3, 306-1, 306-2, CG-MR-410A.3

MATERIALS USED BY ORGANIZATION

Disclosure		Units	2024
Renewable Materials used			
EVIA	wood	pcs	8
	PVC pipe		55
NOMO	Paper, cartons, plastics	kg	1,000
Vista Mall Taguig	Paper	kg	350 reams
WCC	Plywood	pcs	45
	Bond paper	reams	178
Recycled input materials used			
EVIA	Gypsum board, Metal Furring, Plyboard	pcs	140
NOMO	Paper, cartons, plastics	kg	1,000
VistaMalls Bataan	Pet bottles	pcs	1 lot ³
Vista Mall Taguig	Paper	kg	50
Percentage of Recycled input materials used			
EVIA	Gypsum		80
	Metal Furring		70
	Plyboard		65
NOMO	Paper, cartons, plastics	%	1000
Vista Mall Taguig	Paper		50

³ One lot refers to a mixed truckload of waste disposed offsite that could not be quantified, as no junk shops in Bataan accept PET bottles

The Company utilized materials such as wood, paper, PVC pipes, and plywood for its operations, while also increasing the use of recycled inputs like gypsum board, metal furring, paper, plastics, and PET bottles. Recycled content accounted for up to 80% in gypsum board and metal furring, 65% in plyboard, and 50% in paper, reflecting Vista Malls’ efforts to improve resource efficiency and promote circular practices.



SOLID & HAZARDOUS WASTES GENERATED

BY DISPOSAL METHOD 306-3, 306-5, CG-MR-410A.2

	2024	2023
Recyclable ⁴	64.80 MT	25.27 MT
Composted ⁵	15.49 MT	853.13 MT
Residuals/Landfilled ⁶	29.09 MT	1,695.73 MT
Total Hazardous Waste Generated	6.55 MT	6.52 MT

⁴ Vista Mall Bataan uses a different measurement unit, as indicated in the annex, and is therefore excluded from the consolidated total

⁵ For NOMO, EVIA, and Starmall Edsa Shaw only

⁶ WCC Solid Waste in cum as indicated in the annex, and is therefore excluded from the consolidated total

Waste generation at Vistamalls increased in 2024 due to events, seasonal decorations, more tenants, higher foot traffic, and greater car volume. To address this, the company works with tenants and service providers to strengthen waste management through segregation, color-coded collection, and compliance with local ordinances on single-use plastics. Recyclables are sent to Materials Recovery Facilities (MRFs), while items like cartons, gallons, and scratch paper are repurposed for other uses.

Food waste is composted through the Villar Foundation to produce fertilizers for farming communities, while hazardous waste is handled in line with government standards. Accredited haulers provide certificates of proper disposal, and officers monitor contractor activities to ensure safe and accountable management.

In 2024, Vistamalls generated 6.55 MT of hazardous waste, almost the same as 6.52 MT in 2023, with only a 0.46% increase due to higher operational activities and expanded tenant services. Much of this comes from bulbs, batteries, and used oil. With 99% of lighting fixtures upgraded to LED technology, the company has reduced the need for bulb replacement, improved energy efficiency, and minimized lighting-related hazardous waste.



EXCEPTIONAL RETAIL EXPERIENCES

Vistamalls' core market is its broad base of C-retail consumers, shaping the Company's choice of products, services, and tenant partners that best meet shopper needs.

To strengthen this alignment, management takes a proactive approach in managing tenant mix across existing assets. This includes replacing delinquent tenants with more suitable retail concepts, refreshing offerings, and reorganizing mall layouts to both enhance customer experience and improve the efficiency of available leasable space.



CUSTOMER SATISFACTION AND EXPERIENCE

3-3

CUSTOMER SATISFACTION SCORE

4.7 EVIA	4.1 NOMO
4.2 STARMALL EDSA SHAW	4.1 VISTA MALL BATAAN
	4.2 VISTA MALL TAGUIG

Vistamalls' strategic locations have strengthened its role as a transport hub, with easy access via buses, jeepneys, and taxis. Recognizing the fast-changing retail market, the Company actively tracks customer perceptions through tools such as weekly Google reviews and quarterly online panel surveys. These digital channels, more efficient than pre-pandemic face-to-face interviews, provide insights on mall appearance, operations, cleanliness, tenant quality, and customer experience.

Survey results prompted initiatives to expand dining and retail options, upgrade tenant mix, and sustain premium facilities and services. Affiliates such as AllDay and AllHome enhanced customer convenience through online shops and delivery, while AllDay pioneered self-checkout counters, among the first in the country. Mall renovations emphasized architectural enhancements, integration of affiliate and non-affiliate brands, more al fresco dining for pet owners, and the introduction of new international retail concepts.

Vistamalls continues to enhance convenience with personal shoppers, curbside pick-up, and partnerships with delivery providers. With pandemic restrictions easing, rising foot traffic in 2024 revealed greater demand for expanded food and retail options, stronger air conditioning, more parking, and improved facilities for female shoppers, while interest declined in kid-related areas, benches, and ATMs.

Despite traffic issues beyond management's control, Vistamalls remains focused on continuous mall improvements, prioritizing comfort, ambience, and a complete tenant mix to provide a one-stop shopping experience. Its malls are designed to meet international retail standards with world-class cinemas, strong air-conditioning, and cozy interiors.

EXPERIENCE

Guided by its mantra to stay one step ahead in retail innovation, Vistamalls adapts to shifting consumer tastes by blending leisure, lifestyle, and shopping. The Company closely monitors digital engagement to improve customer service and expand its online presence, reinforcing its pandemic-driven digital acceleration strategy.

SOMETHING NEW TO SHOPPING IN THE PHILIPPINES

Sustainability for Vistamalls also means reimagining the Filipino shopping experience. NOMO, the flagship Vista Mall, reflects this vision—offering world-class design, lush landscapes, and a vibrant retail mix that gathers communities. Like other Vistamalls, NOMO hosts family-friendly activities, group classes, and community events, transforming malls into spaces for connection, celebration, and memorable experiences.

CONNECTING WITH OUR COMMUNITY 3-3, 203-1, 203-2

Vistamalls creates value beyond retail by prioritizing local residents for job opportunities and supporting homegrown businesses, driving community growth and government revenue. The company strengthens ties with its host communities through monthly updates on news and marketing activities. With locations strategically positioned near major transport hubs and community developments, Vistamalls ensures convenient access to essential retail and services for everyday shoppers.

FACILITIES IN VISTAMALLS



Breastfeeding Stations.

Vistamalls, Inc. is a proud breastfeeding advocate and is sensitive to the specific requirements of lactating mothers who also wish to enjoy retail shopping unhampered by the need to feed their babies in surroundings that allow such privacy. It is for this reason that all malls offer breastfeeding stations in addition to diaper changing areas.



Access to Public Transport

The children, youth, and elderly in Vistamall communities in Naga and Talisay-Cebu in particular, have been identified as having the most need for reliable public transportation. The malls' propensity to create loading/unloading spaces with proper traffic management within or in immediate proximity to the shopping areas have been considered the biggest boon for these commuters.



Senior Citizen, PWD-Friendly Facilities

Vistamalls recognizes the right of special needs clientele such as persons with disabilities and senior citizens to have equal access to goods and services as well as be treated with cleanliness, order, and safety like any modern-day shopper. All Vistamall properties are constructed with designated access to ramps, elevators, comfort rooms for PWD, waived parking fees and government mandated benefits for Senior Citizens.



PRC Mobile Services and PSA Location Services

Vista Malls partner with government agencies to bring essential services closer to the public. Select locations host PRC Mobile Services for license renewals and ID processing, as well as PSA Location Services for requesting civil registry documents such as birth, marriage, and death certificates, making government transactions more convenient for mallgoers.



Free venue for school events

Vista Malls support educational institutions by offering free event spaces for various school activities such as recognition programs, exhibits, and student performances, providing a safe and accessible venue for community learning and engagement.

COMMUNITY ENGAGEMENT PROGRAMS

Vista Malls has firmly established itself as a vibrant hub for community engagement—promoting sustainability, cultural enrichment, and economic development across its locations. Through diverse initiatives and partnerships, Vista Malls continues to build inclusive spaces that uplift local communities and celebrate shared values.

Empowering Local Enterprise and Economic Growth

Vista Malls actively supports local businesses and job creation, with a strong emphasis on promoting Micro, Small, and Medium Enterprises (MSMEs). In partnership with the Department of Trade and Industry (DTI) and local government units (LGUs), the mall provides dedicated spaces for MSMEs to showcase their products and services. These initiatives help expand market access, support entrepreneurial growth, and contribute to a stronger, more resilient local economy.



Earth Hour 2024

On March 23, 2024, Vistamalls proudly participated in the global Earth Hour initiative, demonstrating its commitment to environmental sustainability. From 8:30 PM to 9:30 PM, lights across all Vistamalls locations were dimmed, joining millions worldwide in a symbolic act to raise awareness about climate change. This initiative aligns with Vistamalls' ongoing efforts to promote eco-friendly practices and encourage communities to take action for a greener future. Through Earth Hour, Vistamalls reaffirms its dedication to environmental responsibility and inspiring positive change.



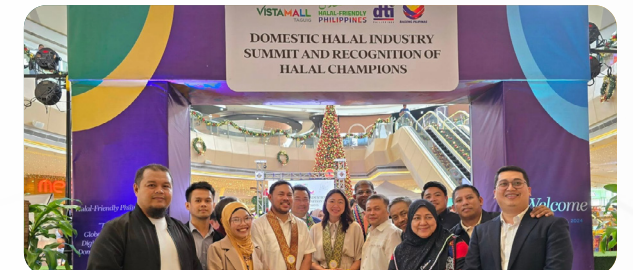
Promoting Sustainability and Innovation

Vista Mall Bataan marked a significant milestone in green mobility by inaugurating its first-ever Electric Vehicle (EV) Charging Station in partnership with the Provincial Government of Bataan and IBataan. The project features a 40kW EV charger donated by Han Cars and a Level 2 7.3kW charger from BYD, aligning with the IBataan Sustainability Program. This initiative supports the transition to clean energy and makes sustainable transport more accessible to the public.



Celebrating Culture

In support of cultural inclusivity, Vista Mall Taguig collaborated with DTI and Halal-Friendly Philippines to host the Domestic Halal Industry Summit and the Recognition of Halal Champions. The event celebrated the contributions of the Muslim community and promoted Halal as a symbol of trust, respect, and diversity. Vista Malls remains committed to supporting culturally significant events that promote mutual understanding and inclusivity.



Showcasing Talent Through Mobile Music

Vista Malls partnered with the Wish Bus, one of the Philippines' most iconic mobile music platforms, to bring live performances closer to the community. This initiative creates a dynamic space for local artists to connect with audiences and highlights the power of music in bringing people together.



SPECIAL MOMENTS WITH THE COMMUNITY

Throughout the year, Vista Malls hosted a wide array of community-centric events that encouraged family bonding, cultural appreciation, and inclusive celebrations.

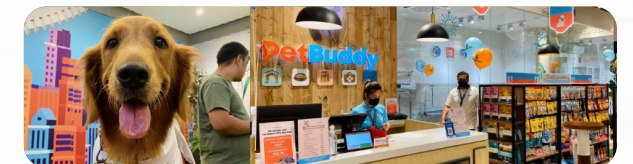
Eggsplore: An Easter Adventure & Easter Voyage

Families came together to enjoy mall-wide Easter egg hunts and child-friendly activities that created joyful and lasting memories.



Pet-Friendly Mall Initiatives

Vista Malls continued to enhance its pet-friendly amenities, including designated pet areas and themed events that welcomed pet owners and their companions.



Octoberfest 2024

Held at Lifestyle Malls, the annual Octoberfest featured an authentic German Biergarten experience with traditional cuisine, a variety of German beers, and live DJ entertainment—offering a festive space for cultural appreciation and leisure.



Frightfully Delightful Halloween

Embracing the playful spirit of Halloween, Vista Malls hosted creative themed events such as Wicked Wonderland, complete with costume contests and interactive activities for children and families.



Once Upon A Christmas: Where All is Merry and Bright

The holiday season was launched with magical Christmas-themed events at Evia Lifestyle Center, NOMO – A Vista Lifestyle Center, and Vista Mall Sta. Rosa, transforming the malls into festive destinations for families to celebrate together.





HEALTH AND SAFETY

3-3, 403-7, 416-1, 416-2

Vistamalls prioritizes the well-being of customers, tenants, and employees through strict health and safety protocols. In 2024, no complaints were recorded.

The malls provide special conveniences for senior citizens and Persons with Disability (PWD), including reserved parking near entrances, well-maintained escalators and elevators, and accessible ramps. During calamities, Vista Mall branches offered waived overnight parking fees, free restroom access, charging stations, and Wi-Fi.

Each mall has an emergency response team (ERT) that conducts quarterly evacuation drills in coordination with local disaster risk offices. Evacuation plans are posted in high-traffic areas, while clinics and medical teams (or partner hospitals/clinics when onsite facilities are absent) ensure immediate care. Security services are provided by carefully vetted companies and evaluated regularly.

Post-COVID measures remain in place nationwide, including:

- **Sanitation & Hygiene:** Frequent cleaning of high-touch areas, restrooms, and facilities.
- **Hand Hygiene:** Sanitizer dispensers and well-stocked soap in restrooms.

- **Air Quality:** AC maintained at 24°C, upgraded ventilation systems, and regular maintenance to ensure optimal airflow.

Vistamalls continues to ensure safe, hygienic, and resilient spaces for its communities. partner hospitals/clinics (when onsite facilities are unavailable) ensure immediate care. Security services are provided by carefully vetted companies and evaluated regularly.

Through these initiatives, Vistamalls continues to ensure safe, hygienic, and resilient spaces for its communities. Vistamalls launches a family wellness campaign across its lifestyle malls, aiming to elevate the Filipino mall experience while uplifting communities. Serving as hubs for gathering and living, Vistamalls recognizes its role in promoting balanced lifestyles.

Through NOMO – A Vista Lifestyle Center, Vista Mall Global South, Vista Mall Sta. Rosa, and Starmall locations, the campaign offers fun sports, beginner dance for kids, and movement and mindfulness classes for adults. Beyond entertainment, the initiative shows that learning can happen anywhere, turning everyday moments into opportunities for growth and enjoyment.

Vistamalls also continues to improve safety measures and uphold government protocols, ensuring a clean and secure environment as communities transition to the new normal.



HEALTHIER AND BETTER US

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MARKETING & PROMOTION

3-3, 417-1, 417-2, 417-3

In 2024, Vistamalls reported no validated complaints regarding its marketing and promotional activities. These included seasonal events, artist shows, children's activities, mall tours, product launches, and collaborations with schools and local government units.

The Vista Group's marketing teams monitor local and global retail trends to ensure malls remain responsive to shifting consumer demands. Every campaign—from design and budget to execution and safety—focuses on consumer needs, with visibility boosted through website upgrades, social media engagement, and e-blasts. All staff strictly follow procurement procedures to implement marketing plans.

Monthly meetings with sales and marketing teams help assess campaign effectiveness and ensure materials comply with Ad Standards Council guidelines. Marketing and labeling are key tools for promoting malls and events, reinforcing customer engagement and community ties.

As a service-based business requiring on-site presence, Vistamalls could not apply work-from-home arrangements during the pandemic. Instead, the Company maximized social media and website platforms to maintain customer connections and promote activities, products, and services.

WORKPLACE GROWTH AND EMPOWERMENT

2-7, 401-1, 405-1, CG-MR-310A.2, CG-MR-310A.1



PROFILE

2-7, 3-3, 401-1, 405-1, CG-MR-310A.2, CG-MR-330A.1

Vistamalls values its people as its most important asset and ensures they are supported while in its employ and within its premises.

As an Equal Opportunity Employer, the Company does not discriminate on the basis of race, culture, gender orientation, or other personal traits. Its recruitment policy draws from diverse backgrounds and regions, and job postings remain free of gender requirements to encourage wider applications. Older workers also benefit from expanded disability and health coverage.

The Company has no collective bargaining agreements or unions. Beyond standard remuneration, it provides performance-based incentives, such as foreign travel grants, to employees in strategic roles.

To care for its workforce, Vistamalls introduced telecommuting and shuttle services, extended HMO coverage, and partnered with health providers. Policies on hiring, retention, compensation, training, and career development are continuously reviewed and improved.

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Employees by Age Group

	< 30 y.o.	30-50 y.o.	> 50 y.o.
Male	28	44	2
Female	64	43	4

Employees by Gender CG-MR-310A.1

Male	111
Female	74

Employees by Position CG-MR-330A.1

	Rank and File	Supervisors	Middle Management	Senior Management	Top Management
Male	40	19	8	3	4
Female	72	19	15	2	3

Employees by Age Group

New Hire Rate 202-2	8%
Turnover rate CG-MR-310A.2	40%
100% of employees are Filipino Nationals 202-2	

In 2024, the Company had a total workforce of 185 employees, including 111 men and 74 women. Over the years, the company onboarded 15 new team members and 89 employees leave, resulting in a new-hire rate of 8% and a turnover rate of 40%. Some employees left for new opportunities at companies offering hybrid work setups, which posed a recruitment challenge. In response, the Company is actively working to find solutions that can attract potential employees, including studying the possibility of hybrid work arrangements.

NEW HIRES AND TURNOVERS

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WELL –BEING

Human Rights 3-3, 402-1

Vistamalls upholds the principles of human rights across its operations. The Company strictly prohibits forced labor, child labor, harassment, bullying, and any acts of insult, disrespect, or rudeness among employees, as stated in Article A, Sections 1–7 of the Employee Code of Conduct and Discipline. Policies are communicated during employee orientation and available for reference in the Code of Conduct.

Department Heads monitor adherence to human rights policies, and any reported violations are investigated, with sanctions applied where necessary following due process. The HR Department ensures recruitment practices are free from discrimination based on age, religion, or origin. Suppliers also undergo accreditation and careful screening to confirm compliance with human rights standards.

To prevent discrimination, the Company promotes respect for differences and teamwork as a core value. Employees can raise concerns confidentially through an open-door policy, and grievance mechanisms include investigation, expert consultation, resolution development, and ongoing monitoring. Violations by employees may result in written warnings, suspension, or dismissal.

Benefits 3-3, 401-2

Vistamalls offers a competitive salary program that motivates employees to continually enhance their skills and performance. New hires are informed during recruitment that salary increments are performance-based, encouraging ongoing professional growth.

Employees express high satisfaction with the benefits package, which includes health insurance and bonuses even during challenging economic periods such as the pandemic. Recent enhancements include 24/7 teleconsultation through the company's HMO provider, partnerships with QR Diagnostic Clinic for RT-PCR testing, and COVID-19 vaccination programs to ensure employee health and safety.

Long-term incentives such as housing assistance and retirement plans are provided to support employees' financial well-being. Beyond statutory labor requirements, Vistamalls extends additional benefits, including ample leave credits, access to healthcare, annual performance reviews and salary appraisals, career growth plans, and training programs. These initiatives demonstrate the Company's commitment to employee development, welfare, and long-term engagement.

Parental Leave 401-3

Indicators	Vistamalls	
	Father	Mother
Total number of employees that were entitled to parental leave	33	26
Total number of employees that took parental leave in 2024	2	2
Total number of employees that returned to work in 2024 after parental leave ended	2	2
Return to work rate	1	1

Solo Parental Leave 401-3

Indicators	Vistamalls	
	Father	Mother
Total number of employees that were entitled to SOLO parental leave	79	122
Total number of employees that took SOLO parental leave in 2024	1	2
Total number of employees who availed the SOLO parental leave in 2023 and returned to work in 2024	1	2



SAFETY 3-3, 403-9, 403-10

Vistamalls maintains a documented Health and Safety Policy managed by the Health & Safety Committee, in compliance with the Department of Labor and Employment requirements. The policy covers incident reporting, first aid, emergency management, return-to-work procedures, and safe work practices. Additional COVID-19 measures include daily health surveys, temperature checks, hand sanitizers, foot baths, and office rearrangements to support physical distancing. Policies are communicated via email, bulletins, staff meetings, and social media platforms.

A formal joint management-worker OSH Committee meets quarterly to coordinate and implement safe work procedures, monitor hazards, and evaluate risks. Risk assessments are conducted regularly, with findings reviewed by both the committee and external inspectors to determine mitigation measures. Employees are encouraged to report hazards to safety officers or HR. Work-related incidents are investigated through witness accounts, CCTV footage, and severity assessments to implement preventive actions.

Occupational health services include pre-employment assessments, on-site annual physical exams, and clinics with Emergency Response Teams. Non-occupational health services cover consultations, laboratory tests, confinement, minor and major procedures, and telemedicine for conditions like tuberculosis, Hepatitis B, and HIV-AIDS.

Training is provided for Basic Occupational Safety & Health (BOSH), First Aid, and Pollution Control Officer (PCO) courses for relevant staff. Training is conducted in batches, free of charge, during paid hours, with practical and written assessments to ensure effectiveness. Training needs are identified via annual performance evaluations, and employees are encouraged to contribute to developing, implementing, and evaluating safety protocols.

Disaster preparedness includes annual fire and earthquake drills, with senior management directing emergency response coordination. Work-related hazards such as fires, explosions, and equipment malfunctions are managed through preventive maintenance, safety signages, and strict coordination among management, the safety committee, and relevant departments.

Annual internal and external audits are conducted by DOLE and the Bureau of Fire Protection, including area inspections and drills, to ensure ongoing compliance and continuous improvement of the occupational health and safety management system.

Safety Policies 403-1, 403-4

The Department of Labor and Employment (DOLE) requires all organizations to have an Occupation, Safety, and Health (OSH) committee and policy in place. This committee has the authority to make decisions on the Company's health and safety and well-being in general. It is also responsible for ensuring proper communication and coordination of safe work procedures and policies between workers and employers.

The OSH Committee takes charge of maintaining documentation of the Company's health and safety policies. It consists of trained First-Aiders, nurses and doctors who assist should an incident take place in the workplace. Committee members meet every three months.

The Health and Safety Policy covers the following but is not limited to:

- (1) Incident reporting;
- (2) First Aid Treatment;
- (3) Emergency Management;
- (4) Return to Work policy; and
- (5) Safe Work Procedures.

The OSH committee also conducts collaborative meetings to review existing policies on risk reduction.

In 2024, the Company reported no cases of work-related fatalities, injuries, and ill-health. – 2,064 total safe man-hours in 2024

Work-related incidents are investigated through witness testimonies and CCTV footage if available. Employees report to their assigned safety officer or the HR Department on any work-related hazard.

All safety policies and procedures are audited by internal and external organizations such as the DOLE and BFP. These audits help the Company identify the areas needed to improve the current system.





Safety Risk Assessments

403-2, 403-7, 403-8, CG-MR-410A.2

Vistamalls conducts regular safety risk assessments through its Health and Safety Committee, with oversight from DOLE to ensure completeness and compliance with OSH requirements. Work-related incident reports are reviewed to assess severity and implement preventive measures, guided by the results of Hazard Identification, Risk Assessment, and Determining Control (HIRADC).

In the event of disasters, senior management evaluates the situation and coordinates action plans through HR and division heads. Hazards such as fires, explosions, equipment malfunctions, slips and trips, and work-related stress are closely monitored, along with external risks like natural disasters.

Preventive maintenance schedules, clear safety signage, and strict coordination between management, safety committees, and other departments help minimize risks. Annual fire and earthquake drills, along with regular inspections by DOLE and the Bureau of Fire Protection, reinforce preparedness.

Clinics and on-site Emergency Response Teams (ERTs) provide immediate support during emergencies. Investigation reports prepared by the OSH Committee are submitted to DOLE for audit.

Health Services 403-3, 403-6

Vistamalls provides comprehensive occupational health services, including pre-employment assessments and monthly wellness check-ups, to ensure a safe workplace. Once regularized, employees gain access to a wide range of medical and healthcare services—covering consultations, laboratory tests, confinement, and both minor and major procedures.

The company maintains partnerships with nearby clinics and hospitals to guarantee immediate medical assistance, with HR facilitating transfers when needed. Employees are also encouraged to use teleconsultation services through the accredited HMO provider’s website and kiosks, where they can receive medical advice for common and specific health risks such as tuberculosis, Hepatitis B, and HIV-AIDS.

TRAINING AND DEVELOPMENT

3-3, 403-5, 404-2

Vistamalls provides employees with continuous skills development to enhance competence, satisfaction, and productivity. Selected staff undergo mandatory safety training such as Basic Occupational Safety and Health (BOSH), First-Aid, and Pollution Control Officer (PCO) courses for lead engineers. These programs are free of charge, counted as paid working hours, and scheduled in batches based on employee availability.

In 2024, BOSH and PCO courses continued virtually, supported by written and practical tests to measure effectiveness. Training needs are further identified through annual performance evaluations, which assess employee competency and recommend programs to address gaps. Strong performance is recognized with salary increments and promotions.

The company also partners with Vista Center for Professional Development to deliver both technical and personal development programs. These include Image Enhancement, Business Communication, SAP Training, Basic and Advanced PCO Training, and BOSH Training.

Total Training Hours 404-1	1,084
Average Training Hours	3

Vistamalls also advanced its digital transformation by shifting more training online. This not only “future-proofs” the organization but also equips employees with digital skills essential to their daily operations while maintaining the company’s service quality standards.

Percentage of Employee who received regular performance reviews 404-3

Position	Male	Female
Top Management	100%	100%
Senior Management	100%	100%
Middle Management	100%	100%
Supervisors	100%	100%
Rank and File	100%	100%

All employees across levels—Top Management, Senior Management, Middle Management, Supervisors, and Rank-and-File—received regular performance reviews in 2024, with a 100% completion rate for both male and female employees.

The Company uses a standard Performance Evaluation Form for annual reviews, rating employees from 1 to 5 based on job knowledge and adherence to Company Values. Results serve as the basis for promotions, salary adjustments, and other career opportunities.

Merit increases and promotions are granted regardless of age or tenure, while employees with exceptional performance are recognized and rewarded, including travel incentives.

LEADING WITH PURPOSE



BOARD OF DIRECTORS 2-9, 2-11

Vistamalls upholds high standards of corporate governance built on transparency, accountability, fairness, and integrity. The Board, Management, and employees recognize that strong governance is essential to the company’s stability and long-term success.

The Board is composed of seven members: two non-executive directors, two independent directors, and three executive directors.



MANUEL B. VILLAR JR.
Chairman



MANUEL PAOLO A. VILLAR
Director & President



CYNTHIA J. JAVAREZ
Director & Treasurer



CAMILLE A. VILLAR
Director



ACHAWIN ASAVABHOKHIN
Director



CHERRYLYN P. CAOILE
Independent Director



MARILOU O. ADEA
Independent Director

Filipino	6 : 7	Executive	3 : 7	Independent	2 : 7	Male	3 : 7
Thai	1 : 7	Non-executive	4 : 7	Non-independent	5 : 7	Female	4 : 7

BOARD COMMITTEES 2-9, 2-12

MANAGEMENT COMMITTEE		
The Management Committee is responsible for receiving reports on the Company’s operations, approving capital expenditures in accordance with the Company’s requirements, and formulating strategic plans and actions to guide its operation.		
Members		
Manuel Paolo A. Villar Chairman	Camille A. Villar Member	Brian N. Edang Member

NOMINATION COMMITTEE		
The Nominations Committee meticulously reviews the qualifications of all individuals nominated for membership to the Board, ensuring that each nominee fully possesses the qualifications outlined in the Company’s Revised Manual on Good Governance and Amended By-Laws while also confirming the absence of any disqualifications.		
The Committee is composed of three members, including the Chairman.		
Members		
Manuel B. Villar Jr. Chairman	Achawin Asavabhokhin Member	Cherrylyn P. Caoile (Independent Director) Member

COMPENSATION AND REMUNERATION COMMITTEE		
The Compensation and Remuneration Committee determines remuneration packages for corporate directors and officers through a comprehensive assessment ensuring competitiveness, alignment with corporate goals, and acknowledgment of contributions to the Company’s success.		
The Committee is composed of three members with two Management Committee and one Independent Director.		
Members		
Manuel Paolo A. Villar Chairman	Camille A. Villar Member	Cherrylyn P. Caoile (Independent Director) Member

AUDIT COMMITTEE		
The Audit committee diligently scrutinizes the Company’s annual and quarterly financial reports to ensure compliance with accounting standards, tax laws, legal requirements, and regulations. Their meticulous review guarantees accurate financial representation and upholds transparency, integrity, and governance standards, fostering stakeholder trust.		
The Committee is chaired by an Independent Director, with one Executive Director and Independent Director as members.		
Members		
Marilou O. Adea (Independent Director) Chairman	Cherrylyn P. Caoile (Independent Director) Member	Cynthia J. Javarez Member



CORPORATE GOVERNANCE COMMITTEE		
<p>The Corporate Governance Committee actively assists the Board in upholding corporate governance standards by overseeing their implementation and ensuring strict adherence throughout the organization. Their vigilant monitoring promotes integrity and transparency, enhancing stakeholder trust in the Company's governance framework.</p> <p>The Committee is composed of three (3) members, all of whom are independent directors, including the Chairman.</p>		
Members		
Cherrylyn P. Caoile (Independent Director) Chairman	Marilou O. Adea (Independent Director) Member	Manuel B. Villar, Jr. Member

BOARD RISK OVERSIGHT COMMITTEE		
<p>The Board Risk Oversight Committee oversees the Enterprise Risk Management (ERM) system, ensuring its functionality and effectiveness by evaluating the framework from design to ongoing performance. Their oversight safeguards the organization and contributes to its long-term sustainability and success.</p> <p>The Committee is chaired by an independent director with one executive director and one independent director as members.</p>		
Members		
Cherrylyn P. Caoile (Independent Director) Chairman	Marilou O. Adea (Independent Director) Member	Manuel Paolo A. Villar Member

RELATED PARTY TRANSACTION COMMITTEE		
<p>The Related Party Transactions Committee meticulously reviews both annual and quarterly financial reports of the Company, ensuring the accuracy and integrity of the financial information presented, upholding transparency and regulatory adherence within the organization.</p> <p>The Committee is chaired by an Independent Director with one Non-executive Director and one Independent Director as members.</p>		
Members		
Marilou O. Adea (Independent Director) Chairman	Cherrylyn P. Caoile (Independent Director) Member	Achawin Asavabhokhin Member

COMPANY POLICIES 2-25

Whistle-Blowing Policy

It is the duty of every director, officer, and employee to report and disclose to the Management any information about the violation of company policies, rules, and regulations that has been, is being, or is about to be committed immediately and fully. The procedures and penalties to be meted out to those who fail to report shall be discussed in the immediate next meeting of the Board of Directors.

Conflict of Interest Policy

Directors, officers, and significant shareholders, who find themselves in any conflict-of-interest situation involving any transaction with the Company and/or its group, are enjoined to immediately disclose the same to the Management for review and resolution. Apart from such voluntary disclosure, the Company and/or the Group itself conducts an extensive background check of its business dealings and transactions for purposes of determining the existence of potential conflict-of-interest situations with the Company's directors, officers, and significant shareholders.

Insider Trading Policy

The Company strictly adheres to the policy on insider trading enshrined under Section 27 of the Securities Regulation Code. An employee of the Company, who is considered an "insider" for having access to material information about the Company or the security that is not generally available to the public, may not be involved in any of the following activities:

1. Selling or buying the security such as in the forms of stocks, bonds, and commodities of the Company while in possession of material information concerning the Company or the security that is not generally available to the public, unless it falls under any of the exceptions provided under Section 27.1 of the Securities Regulation Code.
2. Communicating confidential or non-public information about the Company or the security to any person, who by virtue of the communication, gives the person access to material information about the Company or the security that is not generally available to the public, where the employee communicating the information knows or has reason to believe that such person will likely buy or sell a security of the Company while in possession of such information.

3. Selling or buying the security of the Company, that is sought or will be sought by a tender offer that has commenced or is about to commence if he knows or has reason to believe that the information is non-public and has been acquired directly or indirectly from the tender offer.

4. Communicating non-public information material relating to a tender offer to any person where such communication is likely to result in a violation of No. 3.

100%	of employees and business partners have been communicated on anti-corruption policies and procedures
100%	of employees and directors have been trained on anti -corruption policies and procedures
0	corruption cases in 2024

ANTI- CORRUPTION

3-3, 205-1, 205-2, 205-3

Vistamalls maintains a strict zero-tolerance stance on corruption, bribery, and anti-competitive behavior, enforced through its Whistle-blowing and Anti-Bribery policies. These policies are grounded in the Company's Manual on Corporate Governance and apply to all employees, management, and directors.

Communication of these policies is done through employee orientations, corporate values sessions, and the Company website. Suppliers and business partners are informed during the accreditation process. Employees receive regular briefings, ensuring awareness of rules on gift acceptance, conflict of interest, and ethical conduct.

The Company enforces compliance across all levels, requiring all personnel to adhere strictly to these policies. Any reported incidents are investigated, and appropriate disciplinary actions are applied. These measures reinforce integrity and ethical practices throughout the organization.



REGULATORY COMPLIANCE

2-27

Vistamalls ensures full compliance with laws and regulations, making it standard practice to secure and renew all necessary permits, including business, development, building, drainage, and environmental clearances.

The Company also adheres to the Clean Air Act, Clean Water Act, Ecological Solid Waste Management Act, and related regulations by maintaining efficient operations and exploring technologies to reduce environmental impact.

Health, sanitation, and legal guidelines are regularly communicated and compliance is closely monitored. Vistamalls likewise works with tenants to uphold government standards, enforcing policies such as the ban on single-use plastics, energy-efficient lighting requirements in fit-outs, and mandatory shutdown of facilities and equipment after mall hours.



As of 2024, the Company’s retail and business process outsourcing (BPO) operations are confirmed in compliance with all local and national environmental regulations.

The Company collaborates with its tenants to ensure adherence to its policies and guidelines, which include banning single-use plastics, standardizing energy-efficient lighting for construction and fit-outs, and turning off all facilities and equipment after mall hours.

Each retail and BPO operation has a Pollution Control Officer (PCO) responsible for monitoring compliance with environmental regulations. The PCO provides oversight and suggests actions for management to address any issues.

CUSTOMER PRIVACY & DATA SECURITY

3-3, 418-1, CG-MR-230A.1, CG-MR-230A.2

Vistamalls follows the Privacy Policy of its parent company, Vista Land and Lifescapes, which is regularly communicated across all departments and stakeholders through online and offline briefings. Full details are available at vistamalls.com.ph/privacy-policy.

Data privacy is overseen by the Company’s Data Privacy Officer and Compliance Officer, who monitor legal and regulatory changes, recommend updates, and ensure implementation only with proper approvals. Annual Privacy Impact Assessments are conducted across all systems, with results reviewed by management. The IT team also ensures suppliers comply with privacy standards in all engagements.

Vistamalls collects customer data only as necessary, including personal and technical information, and processes it in strict compliance with privacy laws. Consent forms—whether physical or digital—are securely managed. The Company also strengthens its safeguards to minimize risks of data leaks and ensure customer information remains protected at all times.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) IFRS S1

Governance

Board oversight on climate governance

The Board is tasked with identifying and managing all risks and opportunities, including those related to climate. These responsibilities are overseen by the Board Risk Oversight Committee (BROC), which makes decisions based on recommendations from the Enterprise Risk Management (ERM) process.

The Chief Risk Officer (CRO) supervises the ERM process and holds the following responsibilities:

- (i) Supervise all aspects of the ERM process and its documentation, covering development, implementation, maintenance, and continuous improvement;
- (ii) Communicate the top risks and the status of risk management strategies and action plans to the Board Risk Oversight Committee;
- (iii) Collaborate with the Chief Executive Officer (CEO) in updating and making recommendations to the Board Risk Oversight Committee (BROC);
- (iv) Propose ERM policies and related guidance, as necessary; and
- (v) Provide insights into:

- The performance of risk management processes;
- The continuous review of reported risk measures by risk owners for effectiveness; and compliance with established risk policies and procedures.
- The CRO’s office is equipped with the authority, stature, resources, and support needed from all departments to effectively fulfill its responsibilities.

Management oversight on climate governance

Management is responsible for executing the Company’s vision, mission, strategic objectives, policies, and procedures as established by the Board. They are tasked with monitoring, evaluating, and analyzing business operations, and reporting findings and potential risks to the Board.

Additionally, management has the authority to conduct thorough business assessments and develop action plans for Board approval.

Strategy

The Company has analyzed physical risks, such as typhoons, floods, and rising temperatures, for its malls and BPO leasing operations. This assessment evaluates operational disruptions, financial impacts like insurance and repair costs, and reputational risks. By considering these risks in the short, medium, and long term, the Company aims to develop strategies to ensure resilience and sustainable growth.

Vistamalls recognises that certain risks may temporarily disrupt its operations:

Short-term risks: Floods and typhoons can lead to power outages, building cracks may cause leaks during heavy rainfall, and adverse weather conditions can decrease construction manpower, delaying projects.

Medium-term risks: Elevated ambient temperatures have the potential to damage mall equipment, increase energy consumption, and reduce foot traffic. This scenario could result in higher repair costs and decreased revenue.

Long-term risks: The ongoing impact of climate change may increase energy consumption due to greater air conditioning needs during hot weather and heightened reliance on generators during typhoon-induced power outages.

It is the duty of every director, officer, and employee to report and disclose to the Management any information about the violation of company policies, rules, and regulations that has been, is being, or is about to be committed immediately and fully. The procedures and penalties to be meted out to those who fail to report shall be discussed in the immediate next meeting of the Board of Directors.



Risk management

Vistamalls has comprehensively identified and discussed all its key risks within its Enterprise Risk Management (ERM) system.

Apart from risks associated with business strategy, compliance, operations, finances, and corporate or brand reputation, the Company has also recognized climate-related risks. This identification is based on an analysis of key risk exposures related to economic, environmental, social, and governance (EESG) factors, as well as the achievement of the organization’s strategic objectives.

The risk register at Vistamalls is composed of clearly defined, prioritized, and residual risks. This register has become the cornerstone for developing the risk mitigation plan, which identifies the most critical risks to the Corporation as specified by the risk management strategy. The Company subsequently communicates and reports significant risk exposures and risk mitigation plans to BROC for their consideration.

As part of Vista Land, Vistamalls aligns its risk management strategies, including those related to climate risks, with the directives of its parent company.

Efforts involve participation from all levels of the organization. Specific teams evaluate the conditions of the malls, suggest solutions for identified issues, and secure funding for approved initiatives. The implementation of these solutions is tracked carefully, with regular reports generated to ensure transparency and effectiveness throughout the process.



Metrics and Targets

Natural catastrophes significantly affect the Company’s operations. The impacts of these risks are evaluated through the following metrics:

- The number of days delayed in project timelines
- The number of days of property downtime and business disruption
- The costs associated with repairing or replacing damaged or destroyed assets
- Maintenance expenses due to wear and tear or damage to buildings

To mitigate exposure to other climate-related risks, Vistamalls identifies opportunities to enhance its business operations by:

- Performing regular preventive inspections and maintenance of all assets
- Retrofitting buildings and other infrastructural developments
- Monitoring the frequency of discussions with the Board and Management regarding climate-related risks

Vistamalls is committed to ensuring seamless operations even in the face of severe weather and natural disasters. To achieve this, the Company consistently trains and communicates with its employees on effective risk mitigation protocols. This proactive approach helps minimize disruptions and safeguard business continuity.



ANNEXES

ENERGY AND EMISSIONS

ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Disclosure	Units	2024	2023	2022
Gasoline				
EVIA	L	739	91	75
Starmall EDSA Shaw	L	936 ⁷	2,056.05	1,085.41
LPG				
Starmall EDSA Shaw	kg	101,580.69	98,951.99	100,042
EVIA	kg	244,337.00	226,971.87	209,094.11
NOMO	m3	82,597.00	56,628.86	32,097.09
WCC	kg	39,887.69	39,706.69	56,701.61
Vista Mall Taguig	kg	161,419.72	161,419.72	161,419.72
Vista Mall Bataan	kg	76,576.49	105,535.80	13,839.44
Diesel				
Vehicles				
EVIA	L	5,171.00	4,990.47	1,770
Vista Mall Bataan	L	16,000.00	10,657.67	10,714
Generator Sets				
NOMO	L	4,000	4,000	4,000
Starmall EDSA Shaw	L	1,419 ⁸	3,000	3,000
EVIA	L	438	1,111	1,111
Vista Mall Bataan	L	26,414	24,410	24,410
Vista Mall Taguig	L	936	936	936
WCC	L	13,630	26,102	26,102
Electricity				
NOMO	MWh	7,492.20	8,231.91	7,973.38
Starmall EDSA Shaw	MWh	9,280.45	9,583.80	8,602.26
EVIA	MWh	20,252.54	20,252.54	19,313.9
Vista Mall Bataan	MWh	11,513.45	7,112.94	7,355.81
Vista Mall Taguig	MWh	11,030.14	12,577.15	11,030.14
WCC	MWh	18,573.87	19,808.07	18,742.43

⁷ Less expense because of company vehicle
⁸ Less power shutdown, no major replacement of electrical equipment

ENERGY INTENSITY

Disclosure	Units	2024	2023
Combined electricity and fuel assets			
Starmall EDSA Shaw	kWh/m2	131.16	136.88
NOMO	kWh/m2	138.45	153.14
WCC	kWh/m2	156.40	166.79
EVIA	kWh/m2	111.75	118.47
VistaMall Bataan	kWh/m2	167.91	142.74
VistaMall Taguig	kWh/m2	395.55	138.64

REDUCTION⁹ OF ENERGY CONSUMPTION

Disclosure	Units	2024	2023	2022
Gasoline				
EVIA	L	(830)	16	(55)
LPG				
Starmall EDSA Shaw	kg	(2,628.7)	1,090.01	(37,086.39)
EVIA	kg	(17,365.13)	17,877.76	(112,477.11)
NOMO	m3	(25,968.14)	(24,531.77)	(22,709.61)
WCC	kg	(181)	16,994.92	(18,420.11)
Vista Mall Bataan	kg	76,576.49	105,535.80	13,839.44
Diesel				
Vehicles				
EVIA	L	(180.53)	3,220.47	(1,310.00)
Vista Mall Bataan	L	(5,342.33)	3,379.80	(4,140.04)
Generator Sets				
NOMO	L	3,890	10	5,179.80
Starmall EDSA Shaw	L	1,581	1,581	(1,392)
EVIA	L	673	(654)	(635)
Vista Mall Bataan	L	(2,004)	(13,1400)	(17,858)
Vista Mall Taguig	L	-	3,750	1,970
Electricity				
NOMO	MWh	739.71	(258.53)	(2,019.82)
Starmall EDSA Shaw	MWh	303.35	(981.54)	1,866.44
EVIA	MWh	-	1,873.74	(4,854.51)
Vista Mall Bataan	MWh	(4,400.51)	(9,416.96)	2,040.3
Vista Mall Taguig	KWh	1,547.01	(1,547.01)	(2,949.06)
WCC	KWh	1,234.40	(1,065.54)	(3,323.74)

⁹ Negative values mean an increased consumption compared to previous year's consumption.

AIR EMISSIONS

GREENHOUSE GASES¹⁰

Disclosure	Units	2024	2023	2022
Direct (Scope 1) GHG Emissions (in tonnes CO2e) Gasoline				
EVIA		2.15	0.21	0.18
75				
Starmall EDSA Shaw		2.72	4.67	-
1,085.41				
Direct (Scope 1) GHG Emissions (in tonnes CO2e) LPG				
Starmall EDSA Shaw		524.16	303.38	306.72
100,042				
EVIA		169.42	157.38	144.99
209,094.11				
NOMO		426.20	318.07	180.28
32,097.09				
WCC		205.82	121.74	173.84
56,701.61				
Vista Mall Taguig		232.79	494.09	494.90
161,419.72				
Vista Mall Bataan		395.13	544.56	71.41
13,839.44				
Direct (Scope 1) GHG Emissions (in tonnes CO2e) Diesel				
Vehicles				
EVIA		13.00	13.36	4.745
1,770				
Vista Mall Bataan		40.20	28.52	28.67
10,714				
Generator Sets				
NOMO		0.30	10.05	10.07
4,000				
Starmall EDSA Shaw		3.56	3.56	7.54
3,000				
EVIA		1.10	2.46	2.79
1,111				
Vista Mall Bataan		66.36	66.83	61.33
24,410				
Vista Mall Taguig		2.35	2.35	2.36
936				
WCC		34.24	35.39	-
26,102				
Energy indirect (Scope 2) GHG Emissions (in tonnes CO2e) Electricity ¹¹				
NOMO		5,195.09	5,862.77	5,678.65
7,973.38				
Starmall EDSA Shaw		6,435.07	6,825.58	6,126.53
8,602.26				
EVIA		14,043.11	14,423.86	13,755.37
19,313.9				
Vista Mall Bataan		7,983.42	5,065.84	5,238.81
7,355.81				
Vista Mall Taguig		7,648.30	8,957.45	7,855.68
11,030.14				
WCC		12,879.12	14,107.32	13,348.37
18,742.43				

¹⁰ Restated for comparability
¹¹ Emission Factor Used: DOE 2015–2017 National Grid Emission Factor (NGEF)

WATER

WATER CONSUMPTION WITHIN THE ORGANIZATION

Disclosure	2024	2023	2022
Water withdrawal (in m3)			
NOMO	56,349	58,787	53,494
Starmall EDSA Shaw	90,153	82,096	58,098
EVIA	181,281	168,170	173,588
Vista Mall Bataan	98,926	128,058	157,180
WCC	106,455	96,520	84,955
Vista Mall Taguig	80,577	80,577	91,890
Water withdrawal Intensity (%)			
EVIA	100%	100%	99.76%
NOMO	54%	109%	99%
WCC	17%	81%	71%
Water consumption (in m3)			
NOMO	29,389	32,442	7,627
Starmall EDSA Shaw	62,570	56,323	63,003
EVIA	182,099	168,506	174,013
Vista Mall Bataan	15,623	11,642	79,431
WCC	2,068 ¹²	23,063	64,625
Vista Mall Taguig	52,516	36,926	44,107
Water recycled and reused (in m3)			
EVIA	80,912	7,339	57,385

¹² One of the tenants (Crystal Clear) has filtered water for consumption as their product

EFFLUENTS

Disclosure	2024	2023	2022
Total volume of water discharges (in m3)			
NOMO	26,960	26,345	45,867
Starmall EDSA Shaw	43,999 ¹³	4,745	-
EVIA	80,912	61,959	57,385
Vista Mall Bataan	No water meter available	116,416	-
WCC	85,775	73,456	20,331
Vista Mall Taguig	58,975	57,969	47,782
Percent of wastewater recycled (EVIA only)	45%	44%	33%

¹³ Increased because of Sewage Treatment Plant (STP) operations

WASTE

SOLID WASTE

Disclosure		Units	2024	2023	2022
Reusable					
Vista Mall Bataan	Boxes, Plastic, Used tarps	kg	N/A	27	30
Recyclable					
NOMO	Paper, cartons, plastic	kg	1,000	840	7,000
Starmall EDSA	Paper, plastics, metal, aluminum	kg	16,532	11,875	350
EVIA	Plastic	kg	5,707	2,867	2,606
	Paper & Cartons	kg	30,325	1,688	8,311
	Glass bottle	kg	7,561	2,468	2,146
	Aluminum	kg	358	189	272
	Metal	kg	826	218	264
	Others Pet Bottle	kg	-	1,050	921
Vistma Mall Bataan	Paper	kg	1 lot	2,016	-
	Cans	kg/ month	1 lot	3	3
	Plastic Gallons	kg	N/A	36.10	39.24
	Scratch paper	kg	N/A	1 per quarter	1 per quarter
Vista Mall Taguig	Paper	kg	300	20	12
	Plastic	kg	250	15	7
WCC	Solid waste Septic Tank Sullage	cu.m	1,940	1,984	1,776
Composted					
NOMO	Kitchen waste	kg			149,000
	Dry waste	kg	600 ¹⁴	816,000	1,200
	Assorted waste	MT			150.9
EVIA	Food Waste	kg	6,800	6,732	5,610
Starmall EDSA Shaw	Food waste	kg	6,200	1,050	-
Residuals/Landfilled					
Starmall EDSA Shaw EVIA Vista Mall Bataan	Paper	kg	30,325	9,145	10,437
	Plastics	kg	5,707	2,867	3,493
	Food waste	kg	6,800	6,732	133,000
Vista Mall Bataan	Assorted waste	kg	N/A	75	60
Vista Mall Taguig	Assorted waste	tons	740	583	224
WCC	Solid waste	cu.m.	1,800	2,424	-

¹⁴ Includes food waste only

HAZARDOUS WASTE

Disclosure		Units	2024	2023	2022
Total weight of hazardous waste generated					
Starmall EDSA Shaw	Bulbs, batteries, grease sludge, lightings, change oil	MT	0.501	0.321	0.0825
EVIA	Bulbs	pcs	1,258	1,090	985
	Genset Batteries	pcs	25	12	17
Vista Mall Bataan	Bulbs	pcs, kg	800	1,000	112
	Used Oil	gal	17	16	76
	Face masks	kg	N/A	1	1
WCC	Bulbs, Used Genset Oil, Cooking Oil, Batteries	MT	4.13	4.55	2.79
Vista Mall Taguig	Bulb	kg	120	10	4
	Battery	kg	70	1	0.2
Total weight of hazardous waste transported					
Vista Mall Bataan	Not specified	kg	N/A	118	118

¹⁵ Includes Paper and cartons
¹⁶ In Kilograms

GRI CONTENT INDEX

Statement of use	Vistamall, Inc. has reported in accordance with the GRI Standards for the period January 1, 2024 to December 31, 2024				
GRI 1 used	GRI 1: Foundation 2021				
GRI Standard	Disclosure	Page number(s) and/or direct answers	Reason for omission		
			Requirement(s) omitted	Reason	
General disclosures					
GRI 2: General Disclosures 2021	The organization and its reporting practices				
	2-1	Organizational details	3		
	2-2	Entities included in the organization's sustainability reporting	13		
	2-3	Reporting period, frequency and contact point	3		
	2-4	Restatements of information	None		
	2-5	External assurance	This report is not assured by a third-party organization.		
	Activities and workers				
	2-6	Activities, value chain and other business relationships	3 , 13		
	2-7	Employees	43, 44		
	2-8	Workers who are not employees	-	Ommitted	Not Applicable Includes regular & probationary employees only
	Governance				
	2-9	Governance structure and composition	49		
	2-10	Nomination and selection of the highest governance body	2024 Vistamalls Inc. IACGR		
	2-11	Chair of the highest governance body	49		
	2-12	Role of the highest governance body in overseeing the management of impacts	50		
	2-13	Delegation of responsibility for managing impacts	2024 Vistamalls Inc. IACGR		
	2-14	Role of the highest governance body in sustainability reporting	2024 Vistamalls Inc. IACGR		
	2-15	Conflicts of interest	2024 Vistamalls Inc. IACGR		
	2-16	Communication of critical concerns	2024 Vistamalls Inc. IACGR		
	2-17	Collective knowledge of the highest governance body	2024 Vistamalls Inc. IACGR		
	2-18	Evaluation of the performance of the highest governance body	2024 Vistamalls Inc. IACGR		
	2-19	Remuneration policies	2024 Vistamalls Inc. IACGR		
	2-20	Process to determine remuneration	2024 Vistamalls Inc. IACGR		
	2-21	Annual total compensation ratio	2024 Vistamalls Inc. IACGR		

GRI 2: General Disclosures 2021	Strategy, policies and practices			
	2-22	Statement on sustainable development strategy	5	
	2-23	Policy commitments	8, 19	
	2-24	Embedding policy commitments	2024 Vistamalls Inc. IACGR	
	2-25	Processes to remediate negative impacts	23, 52,	
	2-26	Mechanisms for seeking advice and raising concerns	-	
	2-27	Compliance with laws and regulations	49	
	2-28	Membership associations	None	
	Stakeholder engagement			
	2-29	Approach to stakeholder engagement	22	
	2-30	Collective bargaining agreements	2024 Vistamalls Inc. IACGR	
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	19	
	3-2	List of material topics	20	
TOPIC SPECIFIC DISCLOSURE				
GRI Standard	Disclosure		Location	Omission
Economic Performance				
GRI 3: Material Topics 2021	3-3	Management of material topics	26	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	26	
	201-3	Defined benefit plan obligations and other retirement plans	2024 Vistamalls Inc. IACGR	
Tax				
GRI 3: Material Topics 2021	3-3	Management of material topics	2024 Vistamalls Inc. IACGR	
GRI 207: Tax 2019	207-1	Approach to tax	2024 Vistamalls Inc. IACGR	
	207-2	Tax governance, control, and risk management	2024 Vistamalls Inc. IACGR	
	207-3	Stakeholder engagement and management of concerns related to tax	2024 Vistamalls Inc. IACGR	
	207-4	Country-by-country reporting	2024 Vistamalls Inc. IACGR	
Responsible Supply Chain & Procurement Practices				
GRI 3: Material Topics 2021	3-3	Management of material topics	29	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	29	
GRI 3: Material Topics 2021	3-3	Management of material topics	29	
GRI 308: Supplier	308-1	New suppliers that were screened using environmental criteria	29	
GRI 3: Material Topics 2021	3-3	Management of material topics	29	
GRI 414: Supplier Social Assessment 2016	414-1	Negative social impacts in the supply chain and actions taken	29	

CUSTOMER SATISFACTION				
Health and Safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	22, 41	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	22, 41	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	22, 41	
Marketing and Promotion				
GRI 3: Material Topics 2021	3-3	Management of material topics	42	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	42	
	417-2	Incidents of non-compliance concerning product and service information and labeling	42	
	417-3	Incident of non-compliance concerning marketing communications	42	
Data Protection and Cyber Security				
GRI 3: Material Topics 2021	3-3	Management of material topics	53	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	
EMPLOYMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	44	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	44	
	405-2	Ratio of basic salary and remuneration of women to men	-	Ommitted Not Applicable Based on performance and position and not on gneder
GRI 3: Material Topics 2021	3-3	Management of material topics	44	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	44	
Local Employment				
GRI 3: Material Topics 2021	3-3	Management of material topics	44	
GRI 401: Employment 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	
	202-2	Proportion of senior management hired from the local community	44	
TRAINING AND DEVELOPMENT				
GRI 3: Material Topics 2021	3-3	Management of material topics	47	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	47	
	404-2	Programs for upgrading employee skills and transition assistance program	47	
	404-3	Percentage of employees receiving regular performance and career development reviews	47	
WELL-BEING				

Benefits				
GRI 3: Material Topics 2021	3-3	Management of material topics	45	
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	45	
	401-3	Parental leave	45	
Human Rights				
GRI 3: Material Topics 2021	3-3	Management of material topics	45	
GRI 402: Labor/	402-1	Minimum notice periods regarding operational changes	45	
Occupational Health and Safety				
GRI 403:	3-3	Management of material topics	46	
	403-1	Occupational health and safety management system	46	
	403-2	Hazard identification, risk assessment, and incident investigationN	47	
	403-3	Occupational health services	47	
	403-4	Worker participation, consultation, and communication on occupational health and safety	46	
	403-5	Worker training on occupational health and safety	47	
	403-6	Promotion of worker health	47	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	47	
	403-8	Workers covered by an occupational health and safety system	47	
	403-9	Work-related injuries	46	
	403-10	Worker-related ill health	46	
Community				
GRI 3: Material Topics 2021	3-3	Management of material topics	38	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	38	
	203-2	Significant indirect economic impacts	38	
Energy				

GRI 3: Material Topics 2021	3-3	Management of material topics	33			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	33			
	302-4	Reduction of energy consumption	34			
GRI 3: Material Topics 2021	3-3	Management of material topics	33			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	33			
	305-2	Energy indirect (Scope 2) GHG emissions	33			
	305-3	Other indirect (Scope 3) GHG emissions	-	Ommitted	Not Applicable	Not measuring scope 3 yet
	305-4	Reduction of GHG emissions	34			
	305-6	Emissions of ozone-depleting substances (ODS)	-			
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-			
Water Use						
GRI 3: Material Topics 2021	3-3	Management of material topics	34			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	34			
	303-2	Management of water discharge-related impacts	34			
	303-3	Water withdrawal	34			
	303-4	Water discharge	34			
	303-5	Water consumption	34			
Waste Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	35			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	35			
	306-2	Management of significant waste-related impacts	35			
	306-3	Waste generated	36			
	306-5	Waste directed to disposal	36			
Ethical Business Practices						
GRI 3: Material Topics 2021	3-3	Management of material topics	52			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	52			
	205-2	Communication and training about anti-corruption policies and procedures	52			
	205-3	Confirmed incidents of corruption and actions taken	52			

SASB CONTENT INDEX

Vistamalls has also prepared this report in accordance with the industry-specific ESG guidance framework of SASB Standards – Multiline and Specialty Retailers & Distributors. This content index provides an overview of Vistamalls’ Environmental, Social, and Governance (ESG) data aligned with these standards.

TOPIC	METRIC	UNIT OF MEASURE	CODE	PAGE NUMBER/ DIRECT ANSWER
Multiline and Specialty Retailers & Distributors				
Energy Management in Retail & Distribution	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Gigajoules (GJ), Percentage (%)	CG-MR-130a.1	33
Data Security	Description of approach to identifying and addressing data security risks	n/a	CG-MR-230a.1	53
	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of customers affected ¹	Number, Percentage (%)	CG-MR-230a.2	53
Labor Practices	(1) Average hourly wage and (2) percentage of in-store and distribution centre employees earning minimum wage, by region	Presentation currency, Percentage (%)	CG-MR-310a.1	Confidential constrains
	(1) Voluntary and (2) involuntary turnover rate for in-store and distribution centre employees	Percentage (%)	CG-MR-310a.2	43, 44
	Total amount of monetary losses as a result of legal proceedings associated with labour law violations	Presentation currency	CG-MR-310a.3	Zero monetary losses
Workforce Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees ³	Percentage (%)	CG-MR-330a.1	44
	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	Presentation currency	CG-MR-330a.2	Zero monetary losses
Product Sourcing, Packaging & Marketing	Revenue from products third-party certified to environmental or social sustainability standards	Presentation currency	CG-MR-410a.1	-
	Discussion of processes to assess and manage risks or hazards associated with chemicals in products	n/a	CG-MR-410a.2	36 , 47
	Discussion of strategies to reduce the environmental impact of packaging	n/a	CG-MR-410a.3	35

1 Note to CG-MR-230a.2 – The disclosure shall include a description of corrective actions implemented in response to data breaches.
2 Note to CG-MR-310a.3 – The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.
3 Note to CG-MR-330a.1 – The entity shall describe its policies and programmes for fostering equitable employee representation across its global operations.
4 Note to CG-MR-330a.2 – The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	LOCATION/ DIRECT ANSWER
Number of: (1) retail locations and (2) distribution centres	Quantitative	Number	CG-MR-000.A	(1) 42 (2) 59
Total area of: (1) retail space and (2) distribution centres	Quantitative	Square metres (m²)	CG-MR-000.B	(1) 1,384,148 m² (2) 59

TCFD (IFRS S1) CONTENT INDEX

Objective	Required Information	Page No.
GOVERNANCE Disclose the organization’s governance around climaterelated risks and opportunities.	a) Describe the Board’s oversight of climate-related risks and opportunities. b) Describe management’s role in assessing and managing climate-related risks and opportunities.	53
STRATEGY Disclose the actual and potential impacts of climaterelated risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term. b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning. c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	54
RISK MANAGEMENT Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization’s processes for identifying and assessing climate-related risks. b) Describe the organization’s processes for managing climate-related risks. c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management	55
METRICS AND TARGETS Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities, in line with its strategy and risk management process. b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	55



SUSTAINABLE LIFESTYLE, EVERYDAY

VISTAMALL

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