

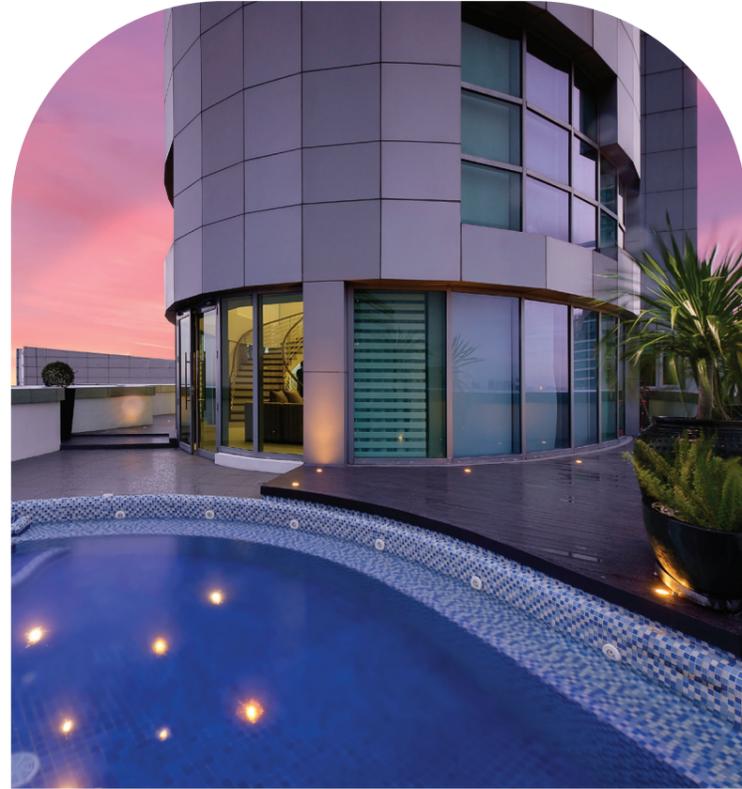
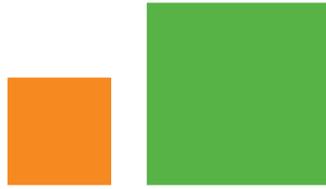
# 2022

## SUSTAINABILITY REPORT

# VILLAR GROUP



# PROGRESS AND PURPOSE



# ABOUT THE REPORT

2-1, 2-3, 2-6

Vista Land & Lifescapes, Inc. shares its third stand-alone sustainability report prepared in accordance with the GRI Standards: Core option and SASB standards.

This report encompasses the economic, the economic, social, and environmental activities as it recovers from the impacts of the pandemic. This report covers activities from January 1, 2022 to December 31, 2022.

The report is available online at <https://www.vistaland.com.ph/>.

For inquiries, please contact: **Mr. Brian N. Edang** (Chief Financial Officer and Head of Investor Relations) at [ir@vistaland.com.ph](mailto:ir@vistaland.com.ph).



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**“We are confident that as we perform a completely transformed modern business with digital expertise and the warm heart of a Filipino serving Filipinos”**

# PRESIDENT'S REPORT

2-22

**Flexibility in changing with the times, as well as our endeavor to meet the unpredictable demands of our clients, works well for us. Despite the obstacles the pandemic posed to business operations in the prior years, Vista Land & Lifescapes, Inc. (VLL) has made great progress in our vertical, commercial, and other real estate developments.**

By maximizing our various initiatives, we have firmly maintained our reputation as one of the nation's top integrated property developers and homebuilders, as well as a true visionary of the Philippine real estate industry's future.

We were able to attract additional investors by accelerating our digital operations, which included our online sales platform, online payment gateways, and virtual property tours. Our social media activities have been increased, and our buyer and supplier portals have also been advertised.

Prior to the pandemic, Camella had already been pioneering in digital home purchase, including the AR3D app, which let clients visualize their home choices in real time. It is not only possible to buy a property without leaving one's home with Camella, but it is also a part of the brand's daily operations.

In addition to constantly evolving in digital innovations, we develop communities that nurture proud family and neighborhood relationships, appreciate the rewards of hard effort, and most importantly represent responsible use of resources and protection of our environment. The Company ensures that projects are

created with the environment in mind, recognizing the importance of an ecologically sound planet for future generations.

In particular, Vista Land hopes that by reconstructing the country's natural environments, endemic flora, animal, and insect populations would return to cities, through sanctuaries inside the communities they build. Vista Land then commits to prioritize the use of plants endemic to the country and its regions while intensive study is also conducted to prevent consequences whenever we use such foreign species. Countermeasures are usually developed to ensure that endemic plant life does not suffer "for the sake of beauty."

Our goal is to build landscapes within communities that influence the climate of the country, making it cleaner, cooler, and more hospitable to life. With the approaching global warming and pollution that is presently afflicting our cities, better carbon sequestration is needed for developing microclimates within these communities. The landscape is not only meant to be visually pleasing, but also to include a variety of plants that will gather carbon dioxide better and convert it into oxygen effectively, successfully improving air quality.

The year 2022 has shown us what is achievable when we set our minds to maximize opportunities and optimize possibilities. Vista Land has built communities in 49 Philippine provinces and 147 key cities and municipalities to date. Our land bank by end of 2022 was at 2,903 hectares, 58% of which is in Mega Manila and 42% in prime locations across the country.

Vista Estates has risen at an exponential rate as well. We have launched approximately PHP 10 billion in total project value for its introduction in 2022. Vista Estates is broadening its geographic reach throughout Metro Manila and throughout the country.

Vista Estates' top-tier master planned townships in key locations throughout Luzon, including Taguig, Caloocan City, and Antipolo near the Metro. Southern areas are in Dasmariñas, General Trias, and Tanza in Cavite, whereas San Jose del Monte and Malolos are in Bulacan, and Balanga City, Bataan all in Central Luzon.

Also expanding its presence in the Visayas and Mindanao, Vista Estates begins with Panay and Iloilo in Visayas up to Zamboanga City, Cagayan de Oro City, and Davao in Mindanao.

“  
Our goal is to build landscapes within communities that influence the climate of the country, making it cleaner, cooler, and more hospitable to life.  
”



Vista Land is investing in these master planned communities to uphold its commitment to homebuyers and investors of continuing providing amazing offers, while also producing excellent long-term investment profits.

Looking ahead, we have tremendous ambitions. We have identified at least 60 locations suitable for Vista Estates from the reserved lands of our existing developments across the country that had improved in value due to the infrastructure inside or near the

development. We intend to increase our commercial portfolio through the Real Estate Investment Trust.

We have seen how your persistence and passion over the years have overcome all difficulties given by pandemic restrictions. Throughout the year, we are confident that as we perform a completely transformed modern business with innovation and digital expertise and the warm heart of a Filipino serving Filipinos, more obstacles will be lifted.

**Manuel Paolo Villar**  
President, Chief Executive Officer  
Vista Land & Lifescapes, Inc.

# OUR 2022 MILESTONE

## PERFORMANCE HIGHLIGHTS



**BRITTANY**  
A VistaLand Company

**CROWN ASIA**  
A Vista Land Company

**Camella**

**COMMUNITIES PHILIPPINES**

**VISTA RESIDENCES**

BRITTANY	CROWN ASIA
Develops luxury houses in master planned communities, catering to the high-end market segment in Mega Manila.	Caters to the upper middle market housing segment in Mega Manila.
Established: 1993	Established: 1995
La Posada (Sucat, Muntinlupa) Portofino South (Daang Hari, Alabang) Portofino Courtyards (Daang Hari, Alabang) Amore (Daang Hari, Alabang) Georgia Club (Sta. Rosa, Laguna) Augusta (Sta. Rosa, Laguna) Crosswinds (Tagaytay City) Alpine Tower (Tagaytay City)	Valenza (Sta. Rosa, Laguna) Fortezza (Cabuyao, Laguna) Marina Heights (Sucat, Muntinlupa) Citta Italia (Bacoor, Cavite) Augustine Grove (Dasmariñas, Cavite) Ponticelli Daang Hari (Daang Hari, Alabang) Maia Alta (Antipolo, Rizal) Brescia (Commonwealth, Quezon City)

CAMELLA	COMMUNITIES PHILIPPINES	VISTA RESIDENCES
Servicing the affordable and middle-income housing segment in the Mega Manila area.	Offers residential properties outside the Mega Manila area in the affordable and middle market segments primarily under the “Camella” and “Lessandra” brands.	Builds both mid and high-rise vertical developments.
Established: 1977	Established: 1991	Established: 2009
Camella Verra (Caloocan City) Camella Ellisande (Taguig City) Camella Dasma At The Islands (Dasmariñas, Cavite) Tierra Nevada (General Trias, Cavite) Camella Silang (Silang, Cavite) Cerritos Heights (Daang Hari) Camella East Winds (Pililla, Rizal)	Camella Cagayan (Tuguegarao City) Camella Subic (Subic, Bataan) Provence (Malolos, Bulacan) Camella Pinecrest (Bacolod, City) Camella Prima Butuan (Butuan City) Camella Taal (Taal, Batangas) Camella Palawan (Puerto Princesa, Palawan) Camella Dos Rios Trails (Cabuyao, Laguna)	Kizuna Heights (Taft Avenue, Manila) Sky Arts Manila (Malate, Manila) The Spectrum (Pasig City) Vista Shaw (Mandaluyong City) The Courtyard (Taguig City) Hawthorne Heights (Katipunan, Quezon City) Canyon Hill (Baguio City) Suarez Residences (Cebu City) The Loop Towers (Cagayan de Oro City)

	2021	2022	% Change	2021	2022	% Change
<b>Reservation Sales</b>	1,385.4	4,664.9	237%	2,408.6	2,512.5	4%
<b>Revenues</b>	504.4	1,347.0	167%	474.1	513.8	8%
<b>Gross Profit</b>	283.5	935.1	230%	220.2	287.1	30%

	2021	2022	% Change	2021	2022	% Change	2021	2022	% Change
	19,416.5	23,409.3	21%	32,971.3	28,533.7	(13%)	2,448.0	6,426.9	163%
	7,197.5	2,836.0	(61%)	6,709.9	5,587.2	(17%)	2,512.1	2,505.9	0%
	3,822.7	1,411.2	(63%)	3,282.3	3,480.1	6%	1,255.8	1,133.5	(10%)

Unrivaled nationwide presence in 147 cities and municipalities in 49 provinces across the Philippines

1. Agusan del Norte
2. Agusan del Sur
3. Aklan
4. Albay
5. Bataan
6. Batangas
7. Benguet
8. Bohol
9. Bulacan
10. Bukidnon
11. Cagayan
12. Camarines Sur
13. Camarines Norte
14. Capiz
15. Cavite
16. Cebu
17. Compostela Valley
18. Davao del Norte
19. Davao del Sur
20. Guimaras
21. Ilocos Norte
22. Ilocos Sur
23. Iloilo
24. Isabela
25. Laguna
26. La Union
27. Leyte
28. Masbate
29. Metro Manila
30. Misamis Occidental
31. Misamis Oriental
32. Negros Occidental
33. Negros Oriental
34. North Cotabato
35. Nueva Ecija
36. Nueva Vizcaya
37. Palawan
38. Pampanga
39. Pangasinan
40. Quezon
41. Rizal
42. Sorsogon
43. South Cotabato
44. Surigao del Norte
45. Tarlac
46. Western Samar
47. Zambales
48. Zamboanga Peninsula
49. Zamboanga del Sur



# AWARDS AND RECOGNITION

 <p><b>The Global Economics Awards 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc</li> <li><b>Award: Best Community Real Estate Developers</b></li> <li>Award giving body: The Global Economics Awards 2022</li> </ul>	 <p><b>Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship-Building (T.I.G.E.R.) Champion Growth</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc</li> <li><b>Award: T.I.G.E.R. Champion Growth</b></li> <li>Award giving body: Maybank Philippines</li> </ul>
 <p><b>Asian Experience Awards 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc.'s ViCon: The first and biggest virtual property Expo in the Philippines</li> <li><b>Award: Philippines Digital Experience of the Year – Real Estate</b></li> <li>Award giving body: The Asian Business</li> </ul>	 <p><b>12th Asian Excellence Award 2022</b></p> <ul style="list-style-type: none"> <li>Award giving body: Corporate Governance Asia</li> <li><b>Manuel Paolo A. Villar : Asia's Best CEO</b></li> <li><b>Brian N. Edang: Asia's Best CFO</b></li> <li><b>Vista Land &amp; Lifescapes, Inc.: Asia's Best CSR</b></li> </ul>
 <p><b>2022 International Finance Awards</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc.</li> <li><b>Award: Best Emerging Developer Of The Year – Residential – Philippines 2022</b></li> <li>Award giving body: International Finance</li> </ul>	<ul style="list-style-type: none"> <li><b>Vista Land &amp; Lifescapes, Inc.: Best Investor Relations Company</b></li> <li>Awardee: Vista Land &amp; Lifescapes, Inc.</li> <li>Award: Top Developer of the year 2022</li> </ul>
 <p><b>2022 Asia-Pacific Stevie Award</b></p> <ul style="list-style-type: none"> <li>Vista Land &amp; Lifescapes Inc. was awarded the silver award, won in the Innovations in Consumer Events category.</li> </ul>	 <p><b>Stevie Awards for Women in Business 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Camille A. Villar</li> <li><b>Award: Government Hero of the Year – Golden Awardee – Covid 19 Response category, Female Executive of the Year – Silver Awardee– In Asia, Australia and New Zealand</b></li> </ul>
<p><b>Philippines Property Awards 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Lumina Homes Bacolod</li> <li><b>Award: Highly Commended Best Housing Development (Visayas)</b></li> <li>Award giving body: PropertyGuru</li> <li>Awardee: Vista Land &amp; Lifescapes, Inc.</li> <li>Award: Top Developer of the year 2022</li> </ul>	<p><b>17th PDS Annual Awards 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc</li> <li><b>Award: Top Traded Corporate Bond Issue</b></li> </ul> <p><b>The Outlook 2022: Philippine Real Estate Awards</b></p> <ul style="list-style-type: none"> <li>Kizuna Heights by Vista Residences won as the Best Mixed-Use Development of the Year 2022 in Luzon.</li> </ul>
<p><b>2022 ACGS Golden Arrow Awards</b></p> <ul style="list-style-type: none"> <li><b>1 Golden Arrow: Vistaland recognized as Good Corporate Governance Champions</b></li> </ul>	<p><b>Carousell Property Awards 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Pinevale by Crown Asia</li> <li><b>Award: Best Development in Innovative Condominium Property, Best Development Value for Investment</b></li> </ul> <p><b>Grand Cordon of the Order of the Rising Sun</b></p> <ul style="list-style-type: none"> <li>Awardee: Manuel B. Villar</li> <li><b>Award: Grand Cordon of the Order of the Rising Sun</b></li> </ul> <p><b>BCI Asia Awards Philippines &amp; BuildCon Manila 2022</b></p> <ul style="list-style-type: none"> <li>Awardee: Vista Land &amp; Lifescapes, Inc.</li> <li><b>Award: Top Developer of the year 2022</b></li> </ul>

# THIS IS VISTA LAND

## VISION AND MISSION

2-23

We are the undisputed leader and recognized authority in homebuilding and community development in the Philippines. Our presence across the country is widely-known and strongly felt.

The depth and breadth of our product line answers the needs of Filipino families and reaches every point on the home ownership spectrum: from first homes, to upgraded homes, to urban developments, and to lifestyle communities.

We build communities that foster proud family and neighborhood relationships, value the rewards of hard work, and reflect responsible use of resources and our environment.

We seek to become an integral part of the livelihood aspiration of the Filipino family. People take pride in living in one of our homes.

Our people are the key to our success. We build homes with unwavering commitment, passion and dedication to quality and genuine care for our homebuyers. We conduct ourselves with the highest levels of creativity, integrity and professionalism.

Our name is built on trust and quality. Long after our houses are built, our brands will continue to speak for Vista Land.

**WE BUILD HOMES FOR EVERY FILIPINO.**



## VALUES

2-23

### Cost Consciousness

Cost is not a question for 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 that 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 common goal, we need each other to get there.

We have each other's back.

**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

Everyday, 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

2-6, 2-1



**Vista Land & Lifescapes, Inc. (VLL) is one of the Philippines' major integrated property developers and the country's largest homebuilder overall.**

The VLL Group, founded on February 28, 2007, was the holding company of the Vista Group, which specializes in developing residential subdivisions as well as housing and condominium unit construction.

The Company believes that it is one of the few developers in the Philippines that is focused on the affordable market segment. Divided into horizontal, vertical, and other real estate sectors, the Company operates in the residential, high-rise condominiums and commercial property development industry. Another segment caters to the development and management of recreational and vacation facilities such as resorts, hotels, club and spa.

Brittany Corporation, Crown Asia Properties, Inc., Vista Residences, Inc., Camella Homes, Inc., Communities Philippines, Inc., and VLL International Inc. are the six wholly-owned subsidiaries of the VLL Group. The Company also has an 88.34%-owned subsidiary, Vistamalls, Inc.

For more info click here:  
<https://www.vistaland.com.ph/about-us/business#top>



# PROJECTS

2-2, 2-6



## Brittany

Brittany Corporation began its operations in 1993. It specializes in the high-end market segment in the Metro Manila Area, delivering luxury properties in master-planned communities with prices starting at ₱12 million and above. Brittany was the first in the Philippines to develop and build dream home communities that combine luxury with stunning world-class architecture and elegant themes.

The Company united all of its sophisticated properties in one neighborhood that merges modern luxury and posh lifestyle for their clients, in addition to the luxurious properties, upmarket condominiums, townhomes, and lot properties. Brittany Corporation offers the luxury market what it truly deserves. The brand is dedicated to providing real estate investors with high-quality craftsmanship and service.

Brittany residences, which define luxury and lifestyle in every property, are located in Crosswinds Tagaytay, Sta. In Paranaque City, there are Rosa Laguna, Vista Alabang, and Lakefront Sucat.

As of December 31, 2022, Brittany recorded ₱1,347.0 million in real estate revenues, representing 11% of the Company's total real estate revenues.

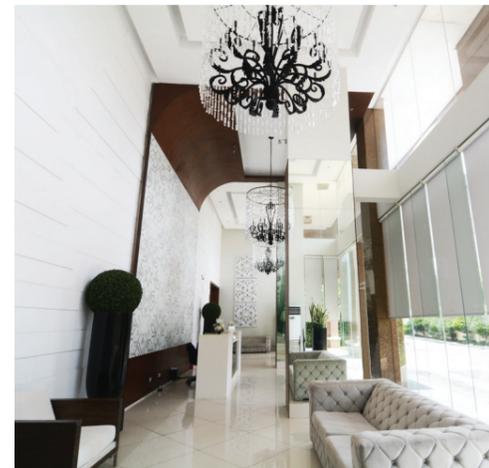
## Crown Asia

Crown Asia has developed and continues to construct the most prominent residential estates in the country. With its 25 years of experience in the real estate market, Crown Asia offers the breadth of a world-class themed community in commitment to construct high-quality residences for young professionals looking for their next home or investment opportunity, whether it's a house and lot or a condominium. The Company has

created brand equity in premium-themed residences with historic architectural features and ground-breaking concepts inspired by some of the world's most stunning art and architectural destinations.

It is a subsidiary of Vista Land and Lifescapes, Inc., the Philippines' largest house builder, and it develops communities for the country's upper middle-income families and people. Crown Asia is mostly populated by Filipinos in the upper-middle income brackets. Crown Asia considers that this market segment is deserving of a "trophy" home, and the company took considerable measures to ensure the excellence of a Crown Asia home..

Themed communities at Crown Asia include American countryside, Bohemian, Italian home, and Neo-Victorian in terms of design and style. Crown Asia developments, both houses and condominiums, are primarily found in Cavite and Laguna,



**Themed communities at Crown Asia include American countryside, Bohemian, Italian home, and Neo-Victorian in terms of design and style.**

including Bacoor, Damariñas, Sta. Rosa, Cabuyao, and San Pedro.

As of December 31, 2022, Crown Asia recorded ₱513.8 million in real estate revenues, representing 4% of the Company's total real estate revenues;

## Vista Residences

Vista Residences is the Vista Land Group's condominium development arm. It was founded in 2003 and has established itself as a powerful player in the real estate industry's fast-growing vertical development sector. Vista Residences, with over 50 mid and high-rise towers across the country's most dynamic business centers, persists to meet the increasing demand for condominium living.

Vista Residences condominium is easily accessible in local attractions throughout Metro Manila and key tourist destinations, near major transportation hubs, and directly across premier colleges and

universities, where convenience, safety, security, and comfortability is offered in condominiums for students, young professionals, and investors seeking strategic proximity living. These top-tier leisure condominiums develop properties in the country's most scenic and exquisite locales while offering hotel amenities and modern services designed to satisfy the needs of the up-and-coming modern city dwellers.

With the Philippine economy displaying continued development and Manila currently being one of the top investment destinations, the brand anticipates promising growth in the future as real estate in the country will continue to be an appealing business for both domestic and foreign investors.

As of December 31, 2022, Vista Residences recorded ₱2,505.9 million in real estate revenues, representing 20% of the Company's total real estate revenues.



**Camella**

Every Filipino deserves to live their dream life. That is why we keep on building.

Camella, the country's most trusted real estate brand, is making a name in condominium development with its resort-themed, mid-rise vertical villages in major cities nationwide, after an excellent track record of providing high-quality homes for over 40 years in house and lot development. Camella has designed a broad range of premium residences that include green spaces, lifestyle amenities, and business establishments that are all integrated into these master-planned neighborhoods.

As condominiums become the residence of choice within central business hubs, vertical space and upward property development are prominent. Benefits of condominium living include fewer maintenance responsibilities, 24/7 security, proximity to public services and city centers,

public transport convenience, commercial businesses within the towers, and, possibly the most popular perk by far, free and full use of facilities such as: swimming pools, function halls, gyms and jogging spaces, and more often than not, roof decks that come with panoramic views of the surrounding skyline providing its residents the best living experience.

This is why Camella, with the broadest geographic reach, is driven to meet its markets' rising needs. So far, Camella has been evolving and progressing, particularly in online property purchases made possible by its numerous digital innovations.

Camella has already been innovating in home buying prior to the pandemic, including the AR3D app, an augmented reality technology that allows clients to visualize their home options in real time. With Camella, not only is it a possibility for one to buy a house without leaving their home, but it is also a status quo of the brand's daily operations.

According to the 2022 Philippine Survey and Research Center (PSRC) "MANA 2022" Study, Camella was acknowledged as the most preferred brand overall in the Philippine housing market, with a brand awareness rate of 93%. As of December 31, 2022, Camella Homes recorded ₱2,836.0 million in real estate revenues, representing 22% of the Company's total real estate revenues.

**Ensuring the safety of its homeowners: 24-hour CCTV, and 24-hour roving security personnel**



**Lumina**

Lumina advertises itself as a real estate developer specializing in low-cost, socialized housing. When it comes to community development, the brand makes no compromises. The majority of brand projects are located in easily accessible areas, near major thoroughfares, transportation hubs, schools, hospitals, and business and leisure centers. These projects, which are part of master planned communities, also incorporate facilities such as community halls, basketball courts, small gardens and playgrounds, and space for future commercial areas to provide all residents with every convenience

imaginable while establishing homeownership pride.

Established in 2012, Lumina Homes was created to help address the country's housing needs. It envisioned itself as becoming one of the top-listed housing developers in the country by providing affordable house and lot opportunities under easy financing terms.

Since then, Lumina Homes has flourished to more than 800 hectares of house and lot developments and is now catering to over 100,000 homeowners. True to its mission of providing Filipino families the

quality home and life they deserve, it continues to evolve to accommodate the growing needs of its homeowners.

Lumina already has over 50 developments in key locations across the country: Rizal, Bulacan, Pampanga, Bataan, Zambales, Nueva Ecija, Tarlac, Pangasinan, La Union, Cagayan, Isabela, Cavite, Batangas, Laguna, Quezon, Camarines Norte, Albay, Sorsogon, Iloilo, Capiz, Cebu, Negros Occidental, Agusan del Norte, Zamboanga del Sur, Bukidnon, Misamis Occidental, Davao del Norte, Davao del Sur, and South Cotabato.

# OUR SUSTAINABILITY STRATEGY

## MATERIALITY PROCESS

3-1, 3-2

Vista Land is guided by the GRI and SASB Standards in the conduct of their materiality processes with the following steps:



### 1 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. As there were topics in 2020 that can be under common topics, the list was simplified with a few additional ones to ensure that the economic, environmental, social, and governance (EESG) aspects of the organization are covered.



### 2 Identification of Material Topics

The Company revisited the list to assess if the topics are material to the operations and stakeholders. An online form is provided that allows the Company to identify topics that are material by selecting 'Yes' or 'No'.



### 3 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, with 1 as low to no impact and 5 as highest impact.

The majority of respondents share enthusiasm in discussions about sustainability. Most of them believed that sustainability balances the use of existing resources without risking the needs of the future. Some respondents associated sustainability with environmentally friendly behaviors or having technologies in their

businesses or personal lives for the protection of the environment and natural resources. Others believe that sustainability means attaining current goals without compromising one's potential to achieve future goals. According to those who responded, Vista Land participates in a variety

of activities in which it excels. Among these are the Company's competitiveness, values, and digital services; ongoing discussions on enhancing present policies; the Clean and Green Program and Tree Planting; and donation to and participation in the Villar SIPAG agricultural school.

## VISTA LAND 2022 MATERIAL TOPICS



- Customer Satisfaction
- Ethical Business Practices
- Occupational Health and Safety
- Innovation
- Governance
- Community
- Well-being
- Human Rights
- Data Protection and Cyber Security
- Green Buildings
- Land Use
- Regulatory Compliance
- Training and Development
- Energy
- Landscapes Impacts
- Economic Performance
- Tax
- Responsible Supply Chain
- Procurement Practices
- Local Employment

Consistent with the 2019 to 2022 results, Vista Land positions Customer Satisfaction as the number one material topic for 2022. As the Philippines' largest homebuilder, it is critical for the Company to meet the demands of Filipinos with trust and quality.

Next to Customer Satisfaction, Vista Land brings back Ethical Business

Practices as the second most critical material topic to the business and its stakeholders. The Company believes that it is critical to subscribe to the principles of good governance in order to achieve corporate and sustainability goals.

With the ease of COVID restrictions, Vista Land believes that the health and safety of people remain its top

priority in 2022. The Villar Group, including Vista Land, continues to invest in providing a clean, healthy, and safe workplace for its employees and clients. Continuous implementation of safety protocols, and regular disinfection of facilities have become standard business procedures.

# STAKEHOLDER ENGAGEMENT

2-29

Engagement	Frequency	Key topics and concerns raised	Company's response
<b>CUSTOMER</b>			
<ol style="list-style-type: none"> <li>Project updates</li> <li>Client presentations and visits</li> <li>Hotline</li> <li>Social media</li> <li>Website</li> </ol>	<ol style="list-style-type: none"> <li>As needed</li> <li>As needed</li> <li>As needed</li> <li>As needed</li> <li>As needed</li> </ol>	<ol style="list-style-type: none"> <li>Payment channels</li> <li>Safety of operations</li> <li>Information privacy and security</li> </ol>	<ol style="list-style-type: none"> <li>Maximized online payment facilities</li> <li>Digitized services for:                             <ol style="list-style-type: none"> <li>reservations</li> <li>property tours</li> <li>sales platforms</li> <li>innovations</li> </ol> </li> <li>Strict implementation of Privacy Manual and Data Privacy Act</li> </ol>
<b>EMPLOYEES AND WORKERS</b>			
<ol style="list-style-type: none"> <li>Performance appraisal</li> <li>Consultations</li> <li>Jumpstart Activity</li> <li>Employee convention (done usually during December in time for the birthday of the Chairman)</li> </ol>	<ol style="list-style-type: none"> <li>Annual</li> <li>As needed</li> <li>Monthly</li> <li>Annually</li> </ol>	<ol style="list-style-type: none"> <li>Health, safety and wellness</li> <li>Continuous learning and growth</li> <li>Corruption</li> </ol>	<ol style="list-style-type: none"> <li>COVID-19 response:                             <ol style="list-style-type: none"> <li>Shuttle services</li> <li>Temporary accommodation near the workplace</li> <li>Facilitated Rapid and RT-PCR tests</li> <li>Compensation and benefit packages</li> </ol> </li> <li>Employee Engagements:                             <ol style="list-style-type: none"> <li>Job rotations</li> <li>Management education</li> <li>Mentoring</li> <li>Performance evaluation</li> <li>Company-wide gatherings</li> </ol> </li> <li>Whistleblowing policy</li> <li>KISS Campaign</li> </ol>
<b>REGULATORY BODIES</b>			
<ol style="list-style-type: none"> <li>Submission of requirements</li> </ol>	<ol style="list-style-type: none"> <li>As needed</li> </ol>	<ol style="list-style-type: none"> <li>Compliance with social and environmental laws and regulations</li> <li>COVID-19 response</li> </ol>	<ol style="list-style-type: none"> <li>Timely submission of requirements for renewal or acquisition of permits/licenses</li> <li>Strict implementation of safety protocols</li> </ol>
<b>LOCAL COMMUNITIES</b>			
<ol style="list-style-type: none"> <li>Community Consultations</li> </ol>	<ol style="list-style-type: none"> <li>As needed</li> </ol>	<ol style="list-style-type: none"> <li>Livelihood and job generation</li> <li>Safety of operations</li> <li>Access to services e.g., schools or churches</li> </ol>	<ol style="list-style-type: none"> <li>Provided employment to local communities</li> <li>Sourced materials from local markets</li> <li>Sponsorships for local initiatives</li> <li>Training for communities on livelihood</li> <li>Funded laboratory testing capacities and laboratory supplies</li> <li>Integrated schools, churches, and other services in developments</li> </ol>
<b>STOCKHOLDERS AND INVESTORS</b>			
<ol style="list-style-type: none"> <li>Annual Stockholders' Meetings</li> <li>Special Stockholders' Meetings</li> <li>Analysts' Briefings</li> <li>One on one meetings</li> </ol>	<ol style="list-style-type: none"> <li>Annual</li> <li>As needed</li> <li>Quarterly</li> <li>Per request</li> </ol>	<ol style="list-style-type: none"> <li>Financial sustainability</li> <li>Ethical operations</li> <li>Long-term plans</li> </ol>	<ol style="list-style-type: none"> <li>Company updates and disclosures</li> <li>Board meetings</li> </ol>
<b>SUPPLIERS</b>			
<ol style="list-style-type: none"> <li>Accreditation process</li> <li>Email and corporate mobile number for concerns</li> </ol>	<ol style="list-style-type: none"> <li>Annual</li> <li>As needed</li> </ol>	<ol style="list-style-type: none"> <li>Transparency in accreditation and procurement processes</li> <li>Project requirements</li> <li>Corruption practices</li> <li>Business continuity during the pandemic</li> </ol>	<ol style="list-style-type: none"> <li>Review of supplier base and processes</li> <li>Send employees to training sessions, conventions, trade fairs, and symposia</li> </ol>

# CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GROUPS (UNSDGs)

2-23

Vista Land primarily contributes to the following global goals:

## SDG 8: Decent Work and Economic Growth

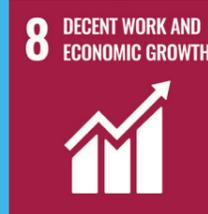
Vista Land provides employment opportunities to the communities where the company operates. With its increasing visibility to more cities and municipalities, more communities are given access to employment opportunities hence, contributing to the growth of the local economy.

## SDG 9: Industry, Innovation and Infrastructure

Part of Vista Land's land acquisition study is the proximity of transport services and other modern infrastructures to the residential developments. This critical component is incorporated in the strategic planning of the development that also ensures uninterrupted supply of electricity and water, well-circulated air and ventilation within the property, and such related infrastructure improvements

## SDG 11: Sustainable Cities and Communities

Vista Land's continuous residential development decreases the housing requirement of the country. Master planning of residential projects employs strategic planning that integrates housing, commercial spaces, and access to green and open spaces which aims to make subdivisions self-contained and walkable.



## SDG 13: Climate Action

Camella is to design landscapes that have the added effect of improving the country's climate to make it cleaner, cooler, and more conducive to life. By creating microclimates within the communities, Camella is creating residential oases that are healthier places to live, especially with the looming global warming and the pollution problem currently plaguing our cities.

## SDG 15: Life on Land

Brittany's tree-planting activity aims to engage its employees, sales networks, and homeowners to plant and nurture native pine trees within its developments. Planting trees can help to restore important ecosystem services in urban and suburban areas. Tree planting is a key strategy for becoming a conscious and sustainable company.

# PRIORITIZING OUR CUSTOMERS



Vista Land saw the Philippine real estate business in a post-pandemic 2022 as a tremendous chance to optimize its resources and accelerate its transformation into the digital space. As a result, having the limitations of a pandemic environment, its capacity to serve a broader spectrum of consumers more efficiently increased.

Following Vista Land's accelerated digital transformation in previous years, the Company intends to continue upgrading and developing its various digital initiatives in 2022 in order to "future-proof" the Company while increasing the quality of service to its customers and expanding its reach.

In order to continue servicing its consumers, Vista Land has fully leveraged its digital platform, replacing traditional on-site property visits with more convenient and optimized-reaching virtual property tours. In order to better engage with its clients, the company enhanced its social media platforms and messaging app.

# CUSTOMER SATISFACTION

2-26, 3-3



Consistent with the results from 2019, Vista Land has identified Customer Satisfaction as the top material topic for 2022. As the largest homebuilder in the Philippines, the Company must respond to Filipinos' needs with trust and quality.

Recognizing the importance of great brand recognition, the Company established a specialized team focused on addressing and receiving consumer problems.

Through Vista Land's feedback platforms, the Company was able to identify gaps in customer service and make every effort to address their concerns promptly and reduce the number of complaints to a minimum, if possible.

Vista Land took full advantage of its digital platform, such as virtual property tours, in response to the COVID-19 pandemic to continue serving its customers who choose not to physically visit the site. The company has enhanced social media platforms and messaging apps like Vista Home (developed specifically

for homebuyers) and Vista Chat to communicate with clients and encourage them to contact the company with questions or complaints.

Aside from the platforms mentioned above, Vista Land has mandated that all employees in all departments serve as customer service ambassadors for all buyers. This effort ensured that clients could rely on any Vista employee if they had issues or needed clarification on their transactions.

When the community quarantine was originally implemented in 2020, monthly amortizations were halted in Vista Land offices, and physical access to sites and offices were prohibited. The majority of the Company's homebuyers' concerns then revolved around payment issues in 2022. Following the vetting, the Company realized that existing digital platforms may not capture all customer inquiries and concerns.

Vista Land developed solutions in its payment services for online transactions beyond banks and deployed them across the

brands to meet these gaps. All communication channels remained open and accessible to all Vista Land stakeholders. The company increased its digital capability not only to sell products on its platforms, but also to engage customers further through Vista Home and Vista Chat.

Customer portals across all digital platforms are regularly being audited and improved to include mechanisms that better capture customer feedback.

In 2022, Vista Estates expanded its footprint in Luzon, Visayas and Mindanao. These projects are located in key cities and municipalities across the country, making amazing lifescapes more accessible to thousands of Filipinos. Its developments are also located in the most accessible and appealing areas of the Philippines, near key tourist destinations, major transportation hubs, and popular colleges and universities who are in the market for real estate investments that are sustainable, innovative, lifestyle-driven, world-class, and primed for growth.

# VISTA LAND'S STANDARD OF LIVING



As of December 2022, the Company employed a total of 48 architects and 242 engineers, which includes those from Vistamalls.

## Product Quality

Dedicated to delivering the Vista Land Standard of Living, the Company's commitment to its consumers through its integrated communities, are real estate developments that creatively combine beautiful and quality houses with business establishments, office buildings, leisure spaces, and socio-civic amenities.

Vista Land approached the integrated development market in order to give a future worth living for and to make life more beautiful for individuals who had previously trusted the Company to build their houses.

Vista Land, ever cognizant of evolving customer preferences and demands, provides top-tier leisure condominium and residential properties in the country's most gorgeous and finest settings. Condominium projects also provide hotel facilities and services.

Its projects are also based in the most accessible and attractive locations across the Philippines, in the proximity of key tourist destinations, near main transportation hubs, and right across premier colleges and universities.

## Project Development

IF-HB-160a.4, IF-HB-410b.1

During the next few years, Vista Land strives to be accessible to 200 cities and municipalities around the Philippines in the coming years.

Residential type of master planning involves a strategic approach that combines housing, commercial spaces, and green and open areas with the goal of making neighborhoods independent and walkable. For its residential units, the Company internally develops the construction designs. The Company will continue to invest in the development of design and planning construction to further reduce costs and continue to meet customer needs.

Transportation services and other facilities close to the vicinity of the residential development is part of Vista Land's study of location buying. This is included into the development's strategic planning, which likewise guarantees an uninterrupted supply of electricity and water, adequate ventilation throughout the site, and other necessary infrastructure improvements.

Vistaland property development expands its business activities to a new level in 2022. During the pandemic, the Company was able to identify additional areas in the land bank that are ready for development into sustainable communities that will nurture future generations. Vista Estates, like its parent company, Vista Land, is expanding its geographic reach in Metro Manila and across the country. The lifestyle hub of the property provides access to shopping strips, upscale vertical residences, active zones, office towers, a medical center, a transportation hub, and dynamic areas that bring business and leisure together in one location.

## CAMELLA TURNS 45

Also turning 45 this year, Camella, creates its name in condominium development with its resort-themed, mid-rise vertical villages in important cities across the country. To date, Vista Land has built communities in 49 Philippine provinces and 149 key cities and municipalities. Camella's five brand pillars are the contributing factors for its longstanding success. Everything they do, develop, and accomplish in their daily lives is founded, anchored, and driven by these five goals: Dream Communities; Convenience and Accessibility; Safety and Security; Wise Investment; and Value for Money.

## Rising Upward and Taking Filipino Families Along for the Ride

Camella villages are incredibly designed to make wonderful memories. For nearly a half-century, Camella has been building well-loved sanctuaries where Filipinos can nurture their kids while finding themselves to make their

dreams a reality. The communities of Camella are always exquisitely designed and comfortable, with lush green spaces, lifestyle facilities, and commercial institutions interlaced into massive master planned neighborhoods. The Brand has become an expert in what Filipinos yearn for over the course of nearly four decades. Camella's understanding of the market enables to build their communities where Filipino families feel most at ease – places they can call home, where they are happy to make memories and plans for the future.

## Vista Residences' Phenomenal Performance: A Thrilling 2022 Race to Success!

The robust housing market made it possible for pre-pandemic growth and expansion, with house-and-lot and condominium projects accounting for the majority of real estate investments, resulting in a very profitable year for Vista Residences. Condominiums, in particular, comprised the country's third largest share quarter on quarter, with an emphasis on mid-sized homes with one or two bedrooms. With the decrease of restrictions and greater trust in the economy's stabilization, there is revived interest in properties in Metro Manila and other established cities.

## Approach to Negative Impact Reversing Migration.

Most projects are strategically selected and developed outside Metro Manila to decrease the influx of population and the traffic volume in the urban areas which eventually lessens the impact on the ambient air quality in the metropolis.

## Designing Self-contained and Sustainable Communities.

Vista Land employs mixed-use development that encourages homeowners or tenants to support the local economy. This also reduces the need for traveling to other areas to meet basic needs and wants. Although increasing occupancy has a direct relationship with the consumption of utility services, Vista Land is studying the feasibility of alternative and cost-effective technologies to ensure efficient use of utilities within the properties.





## Vista Land will always consider additional measures for pressing climate-related events such as sea-level rise and intensified precipitation patterns in its Enterprise Risk Management

### Design Consideration

IF-HB-420a.2, IF-RE-450a.2

While the Company continues to meet a variety of housing demands in numerous towns and communities in striving towards being the leading homebuilder for every Filipino, its efforts may have an undesirable effect on the environment and society. The following are examples:

- Potential displacement of biodiversity and communities
- Increase in volume of traffic and pollution in the area
- Higher occupancy rate increases water and energy demand
- Higher water demand results in more wastewater and higher wastewater treatment demand
- Higher density impacts the air quality
- Higher percentage of built surface cause heat island effect

Vista Land conducts extensive technical due diligence and environment scanning on all of its land

acquisitions and project launches due to the Company's exposure to climate-related risks. Environmental studies in specific land parcels and neighboring areas are part of technical due diligence.

Moving towards a more resilient design for future developments, Vista Land will always consider additional measures for pressing climate-related events such as sea-level rise and intensified precipitation patterns in its Enterprise Risk Management ("ERM").

### Site Development and Construction

Site development and construction work for the Company's housing development activities are contracted out to various qualified and accredited independent contractors. Contracts for major projects, such as site development work, are awarded through competitive bidding. Smaller-scale projects, such as the building of single structures within a project or of specific housing and condominium

units, will be directly outsourced by the Company based on previous experience with such contractors for a specific type of project.

The Company's certification system takes into account each contractor's experience, financial competence, resources, and track record of meeting quality, cost, and time of completion obligations in all circumstances. The Company maintains partnerships with over 300 accredited independent contractors and operates on an arms-length basis with each of them. The Company is not and will not be reliant on a single or a small number of suppliers or contractors.

Vista Land makes no long-term agreements with over 300 independent contractors. Contracts are often given for the provision of contractor services related to a specific project or specific housing and condominium units.

The Company utilizes staff members of project engineers who conduct the following activities to assure

compliance with Company specifications and the quality of developments:

- directly managing site development and construction activities;
- coordinating the activities of the Company's contractors and suppliers;
- overseeing quality and cost controls; and
- ensuring compliance with zoning and building codes and other regulatory requirements.

Given that the Company also maintains an in-house purchasing group, the Company has the option of entering into fixed-price contracts with its contractors, with the cost of materials included in the price, or engaging with them solely for labor and providing them with the necessary construction materials.

Depending on the size, housing unit construction generally requires three to twelve months. Mid-rise structures take two to three years to complete, whereas high-rise buildings take four to five years.

Contractors are given progress payments depending on the achievement of predetermined project performance milestones over the course of the contract. Typically, the Company keeps 10% of each progress payment in the form of a guarantee bond or cash for up to one year until the contracted work is completed and approved by Vista Land. The remaining funds are set aside for unforeseen expenses such as settling purchaser claims. As a result, the Company's financial burden is reduced.

**As of December 31, 2022, the Company has ongoing construction works for residential development projects in various stages of development and level of sales across the Philippines.**

### Research and Development

Research and development are conducted by Vista Land regarding types of construction materials used in its property developments, construction methodology, value engineering for its projects, quality assurance, as well as market studies on potential new retail malls or BPO commercial centers, and data collection on target retail customer base.

Regular visits are organized for the Company's operations people, architects, and engineers to various places in America, Europe, and Asia to stay up-to-date with high-quality developments and the latest building innovative design and trends globally.

### Insurance

Insurance coverage is a requirement in the Philippines for both real and personal property, so the Company must have it. Subject to customary deductibles and exclusions, the Company's insurance policies cover, among other things, buildings and improvements, machinery and equipment, furniture, fixtures, and fittings against damage from fire and natural perils, machinery breakdown, third-party liability to the public, and construction works.

The Company, however, does not hold business interruption insurance, but has received insurance from numerous general contractors for its vertical projects.

# SALES AND MARKETING

3-3, 417-2, 417-3

## Local Marketing Network

**3,000** teams

**32,400** active agents

**3,150** accredited licensed realtors

**100** direct marketing teams

In order to continue serving buyers, the Company fully invested in its digital platform and print advertisements, such as virtual property tours to eliminate the need for physical site visits. Also improving our social media platforms and messaging apps help communicate better with our customers. With the debut of the new Vista Estates development, Vista Land will also focus on mixed-use developments with a mix of vertical and commercial developments in key cities.

Due to the Omicron virus, the COVID-19 pandemic continues to be a concern for Vista Land during the first months of 2022. This may have an impact on the Company's sales since purchasers are less likely to commit to substantial purchases (i.e., housing units), as well as a possible decrease in sales to overseas Filipinos in countries severely afflicted by the pandemic. During this time, sales of investment-type residential products, in particular, may be considerably impacted.

Despite the continuous presence of highlighted hazards in 2022, it is important to mention that our operations have recovered to pre-pandemic levels.

With the economy reopening as a consequence of the government's ease of quarantine restrictions during COVID-19, the constant improvement of Vista Land's advertising approach by combining traditional with digital innovations, which include on-site marketing activities, print ad campaigns, online campaigns, and the distribution of printed marketing materials.

In response, the Company strengthened its digital operations, which included the installation of virtual property tours and the gradual reopening of actual site visits to the public. It also improved its social media channels across all brands and expanded its online payment options. The majority of the sales generated by the time constraints imposed in 2022 came from online transactions.

Vista Land considers shifting marketing its operations to digital platforms, in order to attract potential buyers and customers in a safer and more timely manner. The Company will keep

## International Marketing Network

**350** partners

**7,200** independent agents



utilizing its digital initiatives, such as online reservations, virtual property tours, and online sales platforms, as well as innovations focused on meeting the needs of its integrated communities.

Vista Land made history in 2022 when it presented prime Vista Estates developments throughout major growth centers across the country. Each Vista Estates development includes business parks and information technology zones, institutional complexes such as educational institutions, churches, event places, and healthcare centers, commercial and retail districts, leisure and wellness hubs, and horizontal

and vertical residential enclaves. Vista Estates goes beyond the normal criteria of a master planned megalopolis by creating cities-within-cities that are visionary, creative, and diverse.

Vista Estates is gearing up for another exciting year, with over 20 estates in the pipeline for debut in 2023, and billions of dollars invested in each of these estates.

The Corporate Communications team examines and approves marketing materials before they are published or circulated online. Each Vista Land office has an expert group on the ground that organizes monthly events

for its sales network and prospective homebuyers. The Company assures that all public marketing materials are Ad Standards Council (ASC) compliant. Furthermore, any new project must be registered with the Housing and Land Use Regulatory Board (HLURB).

Monthly virtual events, such as sales rallies, open homes, and sales seminars, are held for the Company's sales network. Vista Land holds monthly meetings with its sales and marketing teams to review and, if necessary, improve its current marketing activities.

## VISTA LAND AND LIFESCAPES INC.: A YEAR OF REMARKABLE ACHIEVEMENTS AND GROWTH

Vista Land has made major improvements to the country's real estate business and has grown into one of the leading integrated property developers. Under Vista Estates, the Company decided to begin its master planned developments across the country in 2022.

Vista Estates is and will continue to expand strategically in significant towns and municipalities around the country, creating lifescapes that inspire people to strive for the extraordinary. Vista Estates has established 11 master planned communities in 2022 alone, all with unique concepts created and executed in-house.

Aside from building Vista Estates on a deep understanding of what Filipinos hope for, five cornerstones make sure it stays on track. These pillars frame everything Vista Estates does as a builder:



### Sustainable.

Meeting needs without compromising the ability of future generations to meet theirs.



### Lifestyle-Driven.

Developing communities specifically designed with residents' needs and lifestyle in mind.



### Primed for Growth.

Committed to delivering excellent long-term growth for our stakeholders' investments.



### Innovative.

Adapting a forward-thinking approach that brings to life cutting-edge ideas.



### World Class.

Bringing home the best in the world for Filipinos to experience.



Vista Estates is meant to help diverse people, families, and groups find and grow in their dream locations around the world. These communities are located in active urban areas, but they have become an oasis from the chaos and noise that are the weights of densely populated and stressful cities. Vista Estates offers getaways that reach beyond the home, thoughtfully master planned and moving in time with the interests and goals of its people.

Vista Estates has grown at an exponential rate. It has acquired a total property of roughly ₱10 billion for its first operations in 2022 alone. Vista Estates, like its parent firm, Vista Land, is expanding its geographic reach in Metro Manila and across the country.

While also delivering excellent long-term investment gains, Vista Land is investing in these master planned communities in order to keep its commitment to homebuyers and

investors of continuing to provide outstanding offers.

### Leading in Luzon

These top-tier master planned townships are a combined land area of over 700 hectares in strategic areas throughout Luzon.

Scala is located in Taguig, a skyward-rising interconnected vertical metropolis. North Commons in Caloocan City is paving the way for a new metro north lifestyle. Vidarte is an art district in Antipolo that caters to passionate urban people. Aspen is in the city of San Jose del Monte, Bulacan. Praverde, a green haven in the midst of the bustling city of Dasmarias, will be rising soon in the south. Alegria, also known as the District of Fun, is located in General Trias, Cavite. Then there's Stanza, a village in Tanza, Cavite where business and pleasure coexist.

Provence in Malolos, the primary enterprise megacity in the north, is rising up north, inspired by the joie de vivre of southeastern France. Last but not least, there is Verida, Balanga City's first eco-estate based after Singapore's garden city.

### Venturing in the Visayas

Vista Estates is growing its presence throughout the Visayas. Beginning with the island of Panay in the western Visayas, Georgia is intended to become Iloilo's largest lifestyle destination, encompassing about 500-hectares of valuable real estate.

### Multiplying in Mindanao

Vista Estates' extensive presence extends to Zamboanga City, known as Asia's Latin City. Andaluz, a 32-hectare mixed-use development inspired by Spain's colorful region of Andalusia, is blooming in this growth area. Vista Land plans to expand its footprint in other thriving urban hubs in Mindanao, including Cagayan de Oro City and Davao.

# CUSTOMER HEALTH AND SAFETY: OUR TOP PRIORITY IN ALL ASPECTS

3-3, 416-2

**0**  
**substantiated complaints on product or service health and safety from 2019 to 2022**

Before being turned over to potential homeowners, inventories/houses in housing complexes are examined and punched listed to guarantee that they are safe and fit to live in. The punch list is completed in collaboration with the contractor hired by the Technical Services Department.

Globalland Property Management, Inc. oversees all Vista Land properties and functions as an oversight of the homeowners' association's activities

to protect the health and safety of tenants and homeowners. Globalland is also in charge of financial management, security, landscape maintenance, and social activity coordination. In addition, the Company employed a third-party security firm to secure the safety of tenants and homeowners.

The Company also collaborates with Globalland to create thorough health and safety measures to safeguard the well-being of consumers and homebuyers, particularly condominium tenants who are most vulnerable when using shared facilities and cramped places like elevators.

COVID-19 provided an unparalleled set of challenges to the Company. The community quarantine imposed by local government entities halted the construction of housing developments. When the lockdowns were lifted, Vista Land was able to reduce the construction time from the customary six months to an average of four months.

During the lockdown, some gross floor areas (GFA) in the commercial sector were temporarily stopped. Vista Land was able to expand the operating GFA from 60% to 95% in May 2022 and 100% by the end of 2021 because the bulk of the tenants are designated as essential. In addition, sanitation is included and temperature checks are performed at all Vista Land establishments' entrances.



# OUR UNWAVERING FOCUS ON PROTECTION AND CYBER SECURITY

3-3, 418-1

Vista Land and Lifescapes, Inc. and its officers, employees, third-party providers and professional advisors are fully aware of and strictly comply with the terms set out in the Company's Privacy Manual. The most salient points of the Company's privacy policies are duly disseminated throughout the organization by means of regular offline and online briefings with all departments and their respective staffs and officers.

The Data Privacy Officer (DPO) and Compliance Officer for Privacy (COP) monitor changes or updates in data privacy legislation or the laws, rules and regulations, and policies regarding privacy and, if need be, recommend suggested actions or changes in the privacy approach of the Company.

The Company continues to implement reasonable and appropriate Organization Security Measures, Physical Security Measures, and Technical Security Measures and other procedures intended for the protection of personal information or data against any accidental or unlawful destruction, alteration and disclosure even when there are no identified substantiated complaints as confirmed for year 2022.

An intrusion detection system is used by the Company to monitor security breaches and to notify the organization of any efforts to disrupt

or interfere with the system. It also examines and assesses software programs before installing them on the organization's devices and computers to verify that security features are compatible with the entire operation.

Vista Land's websites, for example, have been encrypted with the Secure Socket Layer (SSL)/Transport Layer Security (TLS) protocol, which ensures that any information entered on the website is processed safely. This reduces the likelihood of cybercriminals intercepting data. Another security practice is that all client-facing documents on all platforms, whether physical or digital, include a consent form in which clients agree to share their personal information with the Company.

The Company strictly adheres to the Data Privacy Act (DPA) in terms of data privacy and other data security concerns. Its Privacy Policy attests to the Company's dedication to more dependable data security methods and respectful consent to information collection.

Vista Land adheres to the government's regulations for contact tracing and other platforms that require client details, and all data given has been submitted in consent forms. Contract tracing forms are completed using either paper forms or mobile phone applications. The data



provided in these forms is handled in accordance with existing privacy laws and regulations. Only authorized officers are responsible for data collection and storage.

Customers like to complete transactions from the convenience of their own homes. As a result, the need for operational digitalization during the pandemic has considerably increased in order to eliminate any virus contact.

To manage data privacy and security risks, the Company maintains a professional DPA team. Vista Land is still researching new technologies to enhance its existing ones in order to ensure data privacy and security. All systems are subjected to Privacy Impact Assessments, which are evaluated and submitted on a yearly basis. The IT company has also set standard procedures to verify that all project suppliers follow the standards.

# BUILDING ENGAGED TEAMS



Vista Land's most valuable asset is its people. The Company invests in its employees by offering competitive wages. It believes that well-paid people are more productive and satisfied at work.

Aside from competitive salary, Vista Land's staff retention approach emphasizes continual learning, a safe workplace, and a collaborative atmosphere.

## EMPLOYEES BY GENDER

2-7



	2022	2021	2020
<b>Total number of employees<sup>1</sup></b>	1,867	1,638	1,407
<b>Attrition rate<sup>2</sup></b>	0.25%	12%	(-14%)
<b>Ratio of lowest paid employee against minimum wage</b>	1:01	1:1	1:1

<sup>1</sup> Employees are individuals who are in an employment relationship with the organization, according to national law or its application (GRI Standards 2016 Glossary)

<sup>2</sup> Attrition rate = (no. of new hires - no. of turnover) / (average of total no. of employees of previous year and total no. of employees of current year)

# EMPLOYMENT

3-3, 405-1

The Company recognizes that there may be a need to hire additional personnel to handle increase in the volume of business over the next twelve months. However, all such hiring decisions will be made taking into account the uncertainties surrounding the current market environment in addition to the long-term requirements of the business. As such, the Company does not anticipate a significant increase in the number of employees this year.

The Company has no collective bargaining agreements with its employees and none of the Company's employees belong to a union. Vista Land believes it has a good relationship with its employees and there has been no turnover of key personnel during the past three years.

The Company provides employees with on-the-job-training and other development programs that assist them in effectively carrying out their jobs and that prepare them for career advancement in the organization.

Vista Land continuously strives to position itself as an employer of choice in the Philippine real estate industry. It offers what it believes to be competitive salary and benefits packages that allow it to compete in the job market for quality employees. The Company has no employee stock option plan.

Job applicants and workers at Vista Land are given equal opportunity regardless of their age, gender, marital status, cultural background, or place of origin. Employment is given to qualified people based on the abilities required and the requirements they must meet in order to be considered for the employment. It includes diversity in its recruitment policy as it feels that a larger pool of talent increases the likelihood of finding the right individual for the job.

The pandemic had a significant impact on how companies and other entities retained and engaged their staff. Employee mental health and well-being, as well as public transit, employee communication, managing remote work, and investigating alternate work arrangements, such as working hybrid or remotely from home, are all key challenges.

Vista Land's Human Resource Department continually engages its employees remotely by optimizing the utilization of various online platforms such as Zoom and Microsoft Teams. Employees are able to attend yearly company-wide events through VPortal, Vista Land's in-house created e-conference platform.

In 147 cities and municipalities in 49 provinces, which Vista Land operates, also give employment opportunities in

these locations. Vista Land anticipates attracting more talent from such locations as it expands to 200 cities and municipalities.

The Company's mission remains to build an excellent employer brand, increase the effectiveness of hiring procedures by utilizing digital technologies, and maintain its digital transformation activities. As of 2022, Vista Land had digitalized the following platforms:

- Employee Self Service (ESS) – intended to cater all employee-related concerns. Payroll information can also be accessed here.
- Operation Support Specialist (OSS) – intended for all IT-related concerns
- Human Resource Information System (HRIS) – intended for accessing all employee-related data and for requests for leave approval, Certificate of Employment (COE), Certificate of Employment with Compensation (COEC), and other employee-related documents

Vista Land will continue to focus on employee wellness in view of operating challenges in the New Normal.

# WELL-BEING

## BENEFITS

3-3, 401-2, 401-3

List of Benefits	Y/N	% of female employees who availed in 2022	% of male employees who availed in 2022
SSS	Y	25	13
PhilHealth	Y	3	0
Pag-IBIG	Y	2	1
Parental leaves	Y	4	1
Vacation leaves	Y	97	97
Sick leaves	Y	72	62
Medical Benefits (aside from PhilHealth)	Y	83	88
Housing assistance (aside from Pag-IBIG)	Y	11	10
Retirement fund (aside from SSS) <sup>3</sup>	Y	0	0
Telecommuting	Y	14	16
Flexible-working Hours <sup>4</sup>	N	N/A	N/A



In addition to the statutory benefits, employees receive leave credits, health care insurance, performance-based salary appraisals, mobile plans, car plans for eligible employees, long-term incentives such as housing assistance and retirement plans, and career growth through training and webinars.

As an added incentive, the Company has a payroll guidance program under which employees can obtain an emergency loan in times of need. According to a 2022 poll, Vista Land employees are "very satisfied" with the Company's benefit packages.

<sup>3</sup> The Company has a noncontributory defined benefit pension plan covering substantially all its regular employees. The benefits are based on current salaries and related compensation on the last year of employment. For 2022, none has availed of this benefit as no one retired for the mentioned year.

<sup>4</sup> This benefit is available and can be granted to employees on a case-to-case basis.

## SAFETY

403-1, 403-2, 403-4, 403-5 403-6, 3-3, 403-3, 403-7, 403-9, 403-10

	2022	2021	2020
Safe Man-Hours	3,847,840	N/A	N/A
No. of work-related injuries	0	0	0
No. of work-related fatalities	0	0	0
No. of work-related ill-health	0	0	0
No. of safety drills	2	2	2

The Villar Group focuses efforts to ensure the health and safety of its employees, with COVID-19 protocols remaining at Alert Level 1 in the early months of 2022.

The Company acknowledges the importance of being proactive in lowering the danger of an employee's exposure by reducing workplace interaction, adjusting work schedules to minimize the number of employees physically present in the office, encouraging social distancing, and firmly enforcing cleaning hygiene.

The vast majority of Villar Group's staff and executives have received updated booster injections until the end of 2022. All Villar Group companies advocate for the establishment of a healthy and safe working environment for their employees and clients.

Employees, their families, and households, received Moderna and Oxford-AstraZeneca vaccines from the Group. Employees who work on-site are given free COVID-19 exams. Shuttle services are available, office disinfectants and sanitations are

still performed on a regular basis especially in areas where public transit is limited.

In 2021, The VHealthy project was begun and has been continued in 2022. Villar Group employees were able to obtain Moderna and Oxford-AstraZeneca vaccines, as well as follow-up Moderna booster doses, through the group-wide immunization program in 2022.

Vista Land continues to protect employee safety by providing free COVID-19 tests, office disinfectants and sanitations, and shuttle services to staff working in the offices. The work-from-home rule was then applied solely to employees who had symptoms, had been exposed to COVID, or had tested positive for it with the relaxation of community quarantine requirements in 2022.

Vista Land collaborates with a Health Maintenance Organization (HMO) to ensure its employees' health and welfare by requiring annual physical examinations (for staff to middle managers) and executive check-ups (for senior managers and up).

To encourage participation, the Company would occasionally sponsor fitness activities, usually online but occasionally in-person (F2F), such as sports fests, Zumba, and weight management challenges. It also implements OHS rules and programs to promote Vista Land as a drug-free workplace and to prevent illnesses such as Hepatitis B, HIV/AIDS, and Tuberculosis.

As part of its emergency readiness, the Company regularly participates in various fire and earthquake drills. The Post Master, the Company's official corporate communication platform, is used to disseminate these operations, policies, and programs.

The Group has also contributed to the efforts of the government to fight COVID-19 by converting forum halls to COVID-19 facilities and providing hospital beds and freezers for swabbing facilities; donating disinfecting apparatus, face masks and drinking water to various hospitals, food and accommodation to frontliners, and installation of public handwashing stations, among others.

# CARING FOR OUR PEOPLE

2-30, 3-3

Vista Land continues to follow labor regulations and protect human rights at work in 2022. There were no incidences of human rights violations or discrimination reported. No employee is a member of a labor union. The Company's employee practices adhere to existing labor laws and regulations.

## TRAINING AND DEVELOPMENT

3-3, 404-1, 404-2



	2022	2021	2020
<b>Total training hours</b>			
a. Female employees	2,506	9,210	8,616
b. Male employees	1,276	3,680	2,960
<b>Average training hours</b>			
a. Female employees	2.06	0.14	0.12
b. Male employees	1.96	10.17	8.36

Classroom training and seminars are seen to be the most beneficial. However, due of the pandemic, on-site activities were restricted. This motivated Vista Land to create a Learning Management System that will successfully support training and development programs even when they are conducted off-site.

Training and development offer the following benefits to employees:

- enhance the employees' skills
- expose them to the latest trends and issues related to the nature of their job
- prepares them for the next level of responsibilities they will assume, and
- expands their network as they share best practices with other players in the industry.

Prior to the pandemic, Vista Land targeted to send all employees to 16-24 hours of training per year. Due to the limitations of the face-to-face formal training, the online platform was maximized for the purpose.

The training program that the Company provides is divided into four levels to address employees' training needs based on the rank/level they are in:

1. Fundamental and Mandatory Training (FMT);
2. Skills Enhancement Training;
3. Leaders Enhancement & Development;
4. Executive Education.

In 2022, the Company continued to implement orientation and awareness seminars on COVID-19 vaccination and prevention through the V-Healthy program.



## TRAINING AND ASSISTANCE PROGRAMS

404-2

**New Employee Onboarding / Orientation Training.** Required training for newly hired employees to adopt and integrate in the company

### SEO (Search Engine Optimization) Training.

This course aims to teach participants how to optimize website content for the highest potential search engine position in order to maintain the Company's enhanced digital platforms. Each course is designed to help students improve their skills in a specific area and prepare them for a career in digital marketing or online content development. Topics covered include on-page and off-page optimization, optimizing for local and international audiences, conducting search-focused website audits, and aligning SEO with overall business strategies.

### Customer Relation Management (CRM) Training.

This course is intended to equip attendees with the skills in using CRM systems.

### All Properties Website Training.

This training is intended for all Sales and Marketing employees to provide the skills in using All Properties Website.

**Basic Training for Pollution Control Officer (PCO).** Intended for the designated (Pollution Control Officer) of the Company in compliance with the mandatory requirements of DENR.

**Training Course for Managing Head.** This training is intended for the designated Managing Head of the Company in compliance with the mandatory requirements of DENR.

In order to honor employees that have excelled in their various industries, Vista Land, recognizes that job rotations within the organization are one form of candidate development. This not only allows important performers to gain experience and new abilities by working in various departments, but it also allows for the identification, preparation, and development of the chosen "number 2" to ensure effective workplace succession. Employees can also benefit from management education and mentoring through leadership training and management development programs.

Employee performance is evaluated annually by the Company based on two aspects: performance factors and behavioral factors.

**The Company rewards the employee's performance through merit increases and promotion to the next position based on the yearly performance review.**

Specific ranks include benefits such as mobile plans and a vehicle plan. Aside from advancement to the next rank with a salary increase, the Company recognizes an employee's outstanding performance with travel incentives.

The Villar Group hosts a Christmas party (also known as MBV Manuel B. Villar) to honor employees with at least five years of service every second week of December. Employees with outstanding grades or performances throughout the year are also recognized at the occasion.

5 Amended figures following the formula from GRI Guidelines (total training hours/total employee (gender))

# REDUCING OUR ENVIRONMENTAL IMPACT



Vista Land is committed to constructing communities that are secure, readily available, and cheap, so that more Filipino communities can live respectable and successful lives, from site acquisition through completion of the development.

The Company also guarantees that projects are built with the environment in mind, acknowledging the value of an ecologically sound planet for future generations. Vista Land ensures that its policies go beyond conventional environmental compliance by utilizing the latest innovations to effectively manage sanitation and safety.

The Company reduces its environmental effect even further by establishing a responsible supply chain comprised primarily of local suppliers that have been evaluated based on their environmental and social performance.

Finally, the Company encourages the appropriate use of limited and valuable resources by decreasing consumption and waste wherever possible, as well as enhancing efficiencies and operations to provide a healthy and safe environment for its communities.

## LAND USE AND IMPACTS

3-3, 304-1, IF-HB-410B.1

Before purchasing any land, Vista Land conducts market research to ensure that it meets the demands of future residents. Vista Land has little impact on lands with high biodiversity value or those next to protected areas. The following criteria are considered by the Company in its land acquisition analysis:

- the general economic condition of the environment surrounding the property;
- proximity of the land to areas with existing products and services brought about by nearby developments;
- accessibility to roads and major thoroughfares;
- availability of electric facilities, telephone lines, and water systems; and
- overall competitive landscape and neighboring environment and amenities.

Vista Land considers the feasibility of obtaining required governmental licenses, permits, and authorizations, as well as the development of necessary improvements and infrastructure, such as sewage, roads, and power, when evaluating the viability of obtaining required governmental licenses, permits, and authorizations.

## CREATING GARDENS AND FORESTS THE WAY THEY WERE MEANT TO BE

Envision returning home to lush greenery and the sound of birds darting through the trees. These are the kinds of surroundings Camella encourages its inhabitants to create for themselves. Camella hopes that by reconstructing the country's natural environments the way nature intended, endemic flora, animal, and insect populations would return as well, with the goal of building nature sanctuaries inside the communities. Camella then commits to prioritize the use of plants endemic to the country and its regions.

Of course, Camella understands that there will be times when exotic plants must be introduced into the landscape mix for aesthetic reasons. When this occurs, a deep study into potential consequences of the new species on the environment is conducted, and countermeasures are developed to ensure that endemic plant life does not suffer "for the sake of beauty."

## MITIGATING CLIMATE CHANGE, ONE PLANT AT A TIME

Camella's additional goal is to build landscapes that influence the climate of the country, making it cleaner, cooler, and more hospitable to life. With the approaching global warming and pollution that is presently afflicting our cities, better carbon sequestration is critical for developing these microclimates within communities that Camella intended for residential sanctuaries, making the place more pleasant to live in. The landscape is not only meant to be visually pleasing, but also to include a variety of plants that will gather carbon dioxide better and convert it into oxygen effectively, successfully improving air quality.

## COMPLIANCE

2-27, 3-3



	2022	2021	2020
Total amount of monetary fines for non-compliance	0	0	0
with environmental laws and/or regulations	0	0	0
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	0	0	0

Vista Land may easily advertise its projects and develop a positive company brand since it complies with several environmental laws. In 2022, there are no penalties or sanctions on file for non-compliance with environmental laws and regulations.

Vista Land has a technical services team that monitors environmental legislation compliance from the beginning to the end of the company development process. To ensure minimum or non-material cases of non-compliance, the department adjusts permit/license requirements on a regular basis.

Being aware that violation with environmental rules may result in a decrease in property sales, the

Company recognizes negative impacting Vista Land's financial performance. Furthermore, this suggests that projects should not be launched knowing that there are pending compliances that must be addressed. Vista Land's activities, particularly its construction and property management, are aligned with new technology being introduced as a means to properly implement sanitary, environmental, and safety rules and regulations, regardless of cost.

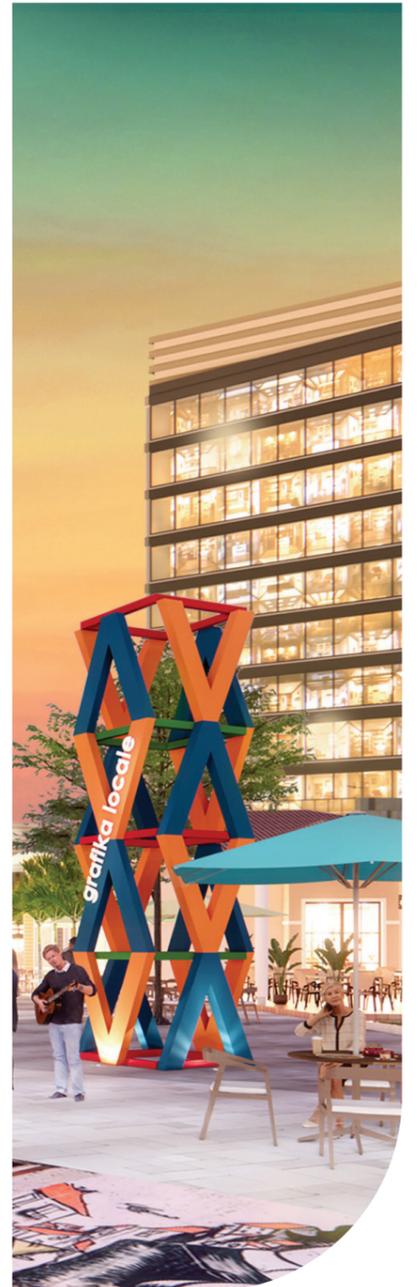
Vista Land is considering entering certifications and other environmental initiatives such as ISO: 140001 to help the environment. In addition, the Company is constantly researching ways to improve its current processes in order to assist conserve the environment.

## ENERGY AND EMISSIONS <sup>6</sup>

3-3, 302-1, 302-4, 305-1, 305-2, 305-5, IF-RE-130A.1, IF-RE-130A.2

	2022 <sup>7</sup>	2021	2020
Gasoline (in GJ)			
Communities Negros, Inc. (Communities Philippines, Inc.)	7,909.09	7,768.73	346.95
Communities Koronadal, Inc. (Communities Philippines, Inc.)	4,442.58	4,342.70	578.53
Communities Gapan, Inc. (Camella Homes, Inc.)	3,179.23	2,988.86	85.02
Communities Taal (Camella Homes, Inc.)	3,854.23	3,774.95	246.60
Crosswinds (Brittany Corporation)	-	-	-
Crown Asia Valenza (Crown Asia Properties, Inc.)	60.12	50.41	2.10
Vista Hub (Vista Residences)	See note <sup>8</sup>	See note	202.92

	2022 <sup>7</sup>	2021	2020
Electricity (in kWh)			
Communities Negros, Inc. (Communities Philippines, Inc.)	113,262.44	116,515.57	109,389.17
Communities Koronadal, Inc. (Communities Philippines, Inc.)	32,296.50	31,174.23	117,700.13
Communities Gapan, Inc. (Camella Homes, Inc.)	20,619.43	19,999.45	5,227.58
Communities Taal (Camella Homes, Inc.)	32,917.77	31,590.95	49,040.17
Crosswinds (Brittany Corporation)	303,595.75	299,404.09	85,293.72
Crown Asia Valenza (Crown Asia Properties, Inc.)	289,031.84	283,642.63	29,852.56
Vista Hub (Vista Residences)	See note <sup>8</sup>	See note <sup>8</sup>	4,556.00



<sup>6</sup> Vista Land continues to manage the energy consumption of common areas such as streetlights, clubhouses, parks, and other open spaces within its properties.

<sup>7</sup> The 2022 data shows a higher consumption in Gasoline and Electricity due to economic reopening and longer operating activities.

By monitoring the electricity and gas consumption of its residential projects, Vista Land manages energy consumption by constantly looking for ways to make these resources more effective and efficient.

Since the communities are intrinsically affected by power outages,

**Vista Land ensures that they are serviced by a dependable energy supplier with the ability to power as soon as possible following natural disasters.**

Vista Land is constantly investigating the practicality of installing technology that enable the efficient use of renewable energy in residential communities and shopping centers.

While the Company aggregates power through retail electricity suppliers, it also conducts research to increase the efficiency of energy use, particularly gas and electricity.

### SCOPE 1 GHG EMISSIONS

	2022	2021	2020
Direct (Scope 1) GHG Emissions			
Communities Negros, Inc. (Communities Philippines, Inc.)	528.82	519.43	23.51
Communities Koronadal, Inc. (Communities Philippines, Inc.)	297.04	290.36	39.20
Communities Gapan, Inc. (Camella Homes, Inc.)	212.57	199.84	5.76
Communities Taal (Camella Homes, Inc.)	257.70	252.4	16.71
Crosswinds (Brittany Corporation)	-	-	-
Crown Asia Valenza (Crown Asia Properties, Inc.)	4.02	3.37	0.14
Vista Hub (Vista Residences)	See note <sup>8</sup>	See note <sup>8</sup>	13.75

### SCOPE 2 GHG EMISSIONS

	2022	2021	2020
Energy indirect (Scope 2) GHG Emissions			
Communities Negros, Inc. (Communities Philippines, Inc.)	80.67	82.98	77.91
Communities Koronadal, Inc. (Communities Philippines, Inc.)	25.18	24.31	91.77
Communities Gapan, Inc. (Camella Homes, Inc.)	14.69	14.24	3.72
Communities Taal (Camella Homes, Inc.)	23.44	22.5	34.93
Crosswinds (Brittany Corporation)	216.22	213.24	60.75
Crown Asia Valenza (Crown Asia Properties, Inc.)	205.8	202.01	21.26
Vista Hub (Vista Residences)	See note <sup>9</sup>	See note <sup>9</sup>	3.24
Emission of ozone-depleting substances (ODS)	N/A	N/A	N/A

<sup>8</sup> Energy consumption in Vista Hub is not available as of 2022 and 2021. This will be disclosed in the next reporting year.

<sup>9</sup> Direct and Indirect GHG Emissions in Vista Hub are not available as of 2021 and 2022. This will be disclosed in the next reporting year.

### WATER MANAGEMENT

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

### WATER CONSUMPTION

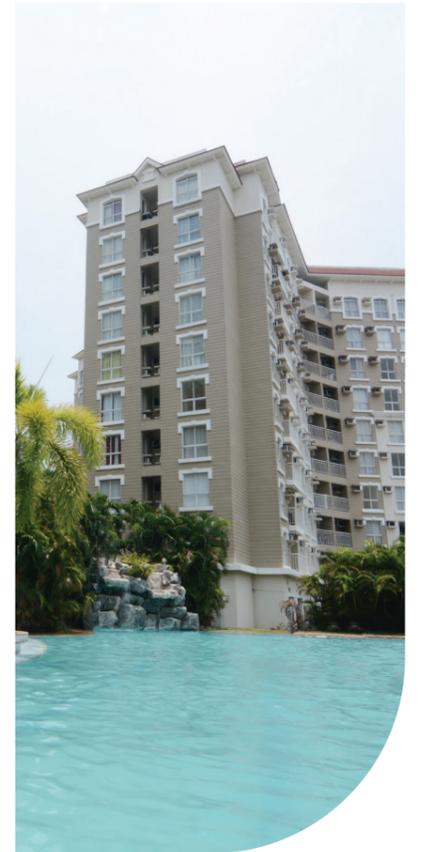
	2022	2021	2020
Energy indirect (Scope 2) GHG Emissions			
Communities Negros, Inc. (Communities Philippines, Inc.)	4,701.93	4,609.74	8,548.13
Communities Koronadal, Inc. (Communities Philippines, Inc.)	8,030.90	7,873.43	20,456.63
Communities Gapan, Inc. (Camella Homes, Inc.)	1,436.16	310.88	1,408.00
Communities Taal (Camella Homes, Inc.)	18,829.93	18,213.85	18,281.49
Crosswinds (Brittany Corporation)	104,385.74	128,176.75	98,477.12
Crown Asia Valenza (Crown Asia Properties, Inc.)	26,161.58	25,573.39	10,741.15
Vista Hub (Vista Residences)	See note <sup>10</sup>	See note <sup>10</sup>	10,786.00
Water recycled and reused (in m <sup>3</sup> )	N/A	N/A	N/A
Total volume of water discharges	N/A	N/A	N/A
Percent of wastewater recycled	N/A	N/A	N/A

Vista Land regulates its water use by monitoring community activities to ensure that such resources are used effectively and efficiently. As part of its routine operations, it continues to control water consumption in common areas such as swimming pools, clubhouses, parks, and other open spaces.

Its residential developments may encounter water shortages, causing inconvenience to its residents, particularly during the warm months.

As a result, the Company constantly ensures that the water consumption needs of its residential communities are met by a dependable distributor. Furthermore, raised water tanks are installed throughout Vista Land's residential complexes.

Vista Land is looking into installations of water-recycling equipment to divert discharges to other applications such as landscaping management.



# GENERATING LASTING VALUE

Vista Land's financial health and stability ensures that it is able to provide value for stakeholders, deliver excellent products and services to its clients, and provide productive employment for workers.

As a result, the Management Committee stays committed to improving the Company's financial assets and exercising prudence in resource management, particularly during times of socioeconomic crisis, such as effects of the pandemic.

The Company also embraced innovations to keep open lines of communication in order to foster a collaborative atmosphere with the communities during its operation. These encourage Vista Land to improve the resilience of its business continuity plan and crisis management strategy, allowing it to remain steady and strong throughout the year.

## ECONOMIC PERFORMANCE

3-3, 201-1, IF-RE-140A.4

Vista Land & Lifescapes, Inc., one of the country's leading integrated property developers and the largest homebuilder reported a core net income of ₱7.7 billion in 2022, up 10% from the previous year. They introduced ₱40.0 billion in projects across the country, which was four times the amount of projects launched in 2021.

The Company is confident in the industry for 2022, particularly given the volume of our project openings in 2021. Vista Land has a list of projects planned for 2023 as buyer confidence returns. The Company maintained its growth in Overseas Filipinos (OF) remittances, which are expected to increase by 4% this year. OF demand remained high, resulting in a 12%

increase in reservation sales to ₱65.5 billion in 2022.

Vista Land also recorded real estate revenue of ₱29.8 billion, with leasing income of ₱13.7 billion, up 48% from the previous year.

As of December 31, 2022, the group had acquired about 1.6 million square meters of gross floor area of investment properties, including 45 malls, 56 commercial complexes, and 7 office buildings.

During the reporting period, the Company did not enter into any major off-balance-sheet transactions, arrangements, obligations (including contingent obligations), or other relationships with unconsolidated entities or individuals.

## RESPONSIBLE SUPPLY CHAIN

3-3, 308-2, 414-2

Vista Land works for responsible and efficient supply chain practices. The company has long-term partnerships with approximately 300 accredited independent contractors, with whom it operates on an arms-length basis.

Procurement risks have been identified as inherent in the company, which may result in lower production efficiency and competitiveness. This includes local suppliers who may lack the technical expertise or other resources required to meet the Company's needs. The Company is also exposed to pricing changes caused by labor shortages, particularly if the government ramps up infrastructure spending. Challenges such as construction or infrastructure



**100%**  
of the procurement budget is spent on local suppliers

errors, design problems, severe project delays, quality control concerns, or other factors may reflect on Vista Land's ability to deliver and could cause acquiring new clients difficult.

Vista Land makes certain that the contractors and suppliers are financially and economically secure, as well as environmentally and socially responsible. It is critical that they share the aim of providing housing for all Filipinos while complying to all laws and regulations and acting responsibly at all times.

Vista Land's suppliers go through an established accreditation process that allows for non-discriminatory selection. Suppliers are chosen based on their capacity to meet our specifications, offer competitiveness, historical performance, and background check findings, among other things. Suppliers are examined based on evidence of production capability, adherence to established norms and rules, and the validity of activities. We also encourage unbiased selection and welcome all vendors who employ workers from marginalized populations or have sustainable efforts in place.

As part of its principal function, the in-house purchasing group assists the evaluation and appraisal of suppliers. In accordance with the Company's objective and vision, Vista Land

ensures that all dealings with suppliers are transparent and in line with the Company's laws and regulations. Employees at Vista Land are expected to avoid conflicts of interest and to always act in the best interests of the company.

**According to our assessment, Vista Land's supply chain had no significant environmental or social consequences in 2022.**

The performance of Vista Land suppliers is also examined on a regular basis. Key personnel on-site report non-compliant situations to the organization. When a formal report is filed, Management takes quick action to remedy the situation.

Suppliers with repeated issues are given a maximum of three warnings before being listed as "banned," and the Company will not entertain further transactions with banned suppliers. Processes are also reviewed on a regular basis in order to assess, improve, adapt, and develop new processes, systems, and technologies.

The Company also opens its channels of communication to suppliers to encourage them to express any problems or grievances. Suppliers can contact the Company via the procurement team via email or the corporate mobile number.

## PROCUREMENT PRACTICES

3-3, 204-1

Vista Land supports the local economy by procuring its supply needs from a diverse range of local suppliers. Proximity and shared culture facilitate simpler communication, comprehension, and more efficient procedures. Given the same competitive options, we would prefer to work with local partners.

Vista Land is committed to helping local suppliers by hiring individuals in the company's areas of operation and developing long-term partnerships with them to help the local economy grow. The Company invests in learning development by giving appropriate training sessions to its personnel in order to further strengthen their skills as procurement professionals. They are sent to conventions, trade shows, and symposiums to stay updated on technology trends and innovations.

Vista Land intends to be present in 200 cities and municipalities within the next few years. This implies it will be able to provide more chances to local suppliers in places where it aims to expand. Our purchasing group also reviews the supplier base on a regular basis in order to maintain a healthy and diverse pool of suppliers.

# SHAPING COMMUNITIES FOR A RESILIENT FUTURE

3-3, 203-1, 203-2

**There are no significant negative impacts on its local communities reported for 2022.**

Since its inception, the Villar Foundation (formerly Villar SIPAG), the Company's social responsibility arm, has initiated, implemented, and supported numerous projects aimed at enhancing the standard of living of the residents of the communities where they live and maintain a business presence.

A tree-planting campaign to establish urban forests in open spaces of subdivisions, residential communities, and schools was one of its first initiatives that expressed its desire to improve the quality of life for every Filipino family. Its causes and beneficiaries have grown and diversified over time in order to reach more people and societal groups, such as the underprivileged and the destitute.

## VILLAR FARM SCHOOLS

The Villar Farm Schools, which were established to aid in the promotion of a new breed of Filipino farmers, are one such example that reflects the love of the land as well as the need to care for its nurturers.

Four agricultural schools exist in Villar SIPAG, and they were all started in 2015. The first serves farmers in the NCR, Southern Luzon, and Bicol and is situated on the border between Las Pias City and Bacoor City. In July 2016, the San Jose del Monte City farm began operations. Additionally, it provides free training courses for farmers in the Cordilleras and Northern and Central Luzon.

Agri-Crops production instruction is offered at both Villar SIPAG farming schools. The program, which was created in collaboration with a number of like-minded organizations, is



available to anyone who is interested in learning about urban agriculture, farm mechanization, the production of high-quality inbred rice seeds, training in farm business school, management, enterprise, and how to operate and maintain rice machinery.

In collaboration with the Bureau of Fisheries and Aquatic Resources (BFAR) and the Bureau of Animal Industry (BAI), the farm schools also serve as training grounds for native animal production and management. In collaboration with the Philippine Coconut Authority (PCA), the schools also offer training in the cultivation of cocoa and intercropping coconut.

Villar opened the Villar SIPAG Farm School in San Miguel, Iloilo on January 20, 2020, to serve the Visayas Region. The two-week trainer training course on rice mechanization and the manufacturing of inbred rice seeds is the primary training program provided here. In Villar SIPAG Farm, the Philippine Carabao Center also offers instruction in subjects like bull management

and dairy and buffalo fattening. Even TESDA training programs in masonry, painting, and construction were held there.

Additionally, the Villar SIPAG Farm School in Davao City was formed in 2020 to offer training to farmers and anyone who aspire to pursue a career in agriculture in Mindanao.

The Villar SIPAG Farm Schools have conducted thousands of free training sessions on disciplines relating to agriculture, welcoming thousands of trainees.

There are currently 2,805 accredited farm schools spread across the nation that act as learning centers for farmers and plant lovers who are given the chance to receive free training on the practices of contemporary farming.

### Tree-planting activity in Brittany project locations

In order to encourage residents, sales networks, and staff of Brittany to plant and care for pine trees within

its complexes. The general public might view Brittany as a socially and environmentally conscious business. Planting trees may or may not be thought of as “greenwashing” or as helpful for publicity. One approach that a business could use to establish itself as mindful and sustainable is to plant trees. Activity at this time cannot continue.

### CAMELLA: Redefining community – living through verdant transformations

The horticulturists on Camella's staff combine their knowledge of plants with their love of the outdoors to build living communities that develop into environments that are perfect for families, wildlife, and, of course, plants.

The group creates the landscaping, public spaces, and clubhouse gardens in collaboration with Camella's engineers, architects, master planners, and property managers to bring life to the numerous lush Camella communities. The organization oversees central and commercial nurseries to assist the developments and obtains endemic saplings and flora for the designs.

# OUR LEADERSHIP

Vista Land pledges to uphold the fundamentals of ethical corporate behavior. The Company is motivated by this to inform all of its stakeholders in order to institutionalize an ethical workplace.

## STRUCTURE

2-9, 2-11



**Manuel B. Villar Jr.**  
Chairman of the Board



**Manuel Paolo A. Villar**  
Vice Chairman of the Board  
and President & Chief  
Executive Officer



**Cynthia J. Javarez**  
Director, Chief Operating  
Officer



**Camille A. Villar**  
Managing Director



**Frances Rosalie T. Coloma**  
Director



**Justina F. Callangan**  
Independent Director



**Romulo L. Neri**  
Independent Director

### NOMINATION COMMITTEE

2-28, 2-12, 2-13

The Nomination Committee reviews the nominations for candidates for election to the Board of Directors and ensures their compliance with the requirements of the Revised Corporation Code and the Securities Regulation Code. Furthermore, it ensures that the guidelines on the nomination and election of independent directors set forth in Rule 38 of the Revised Implementing Rules and Regulations of the Securities Regulation Code are complied with

#### Members

Manuel B. Villar Chairman	Cynthia J. Javarez Member	Justina F. Callangan Member
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**AUDIT COMMITTEE**

The Board shall establish an Audit Committee to enhance its oversight capability over the Corporation’s financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.

The Committee shall have the following functions:

- A. recommend for approval the Internal Audit Charter (“IA Charter”), which formally defines the role of Internal Audit and the audit plan as well as oversees the implementation of the IA Charter;
- B. monitor and evaluate the adequacy and effectiveness of the Corporation’s internal control system through the Internal Audit (“IA”) Department, the integrity of financial reporting, and the security of physical and information assets. Well-designed internal control procedures and processes that will provide a system of checks and balances should be in place to:
  - A. safeguard the Corporation’s resources and ensure their effective utilization,
  - B. prevent the occurrence of fraud and other irregularities,
  - C. protect the accuracy and reliability of the Corporation’s financial data, and
  - D. ensure compliance with applicable laws and regulations;
- C. oversee the IA Department, and recommend the appointment and/or grounds for approval of an internal audit head or Chief Audit Executive (“CAE”). The Audit Committee should also approve the terms and conditions for outsourcing internal audit services;
- D. establish and identify the reporting line of the Internal Auditor to enable him to properly fulfill his duties and responsibilities. For this purpose, he should directly report to the Audit Committee;
- E. review and monitor Management’s responsiveness to the Internal Auditor’s findings and recommendations;
- F. discuss with the External Auditor the nature, scope, and expenses of the audit before the commencement of the audit, and ensure the proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;
- G. evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the non-audit fees paid to the External Auditor about the total fees paid to him and the Corporation’s overall consultancy expenses. The committee should disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Corporation’s Annual Report and Annual Corporate Governance Report;

**AUDIT COMMITTEE**

H. review and approve the Interim and Annual Financial Statements before their submission to the Board with particular focus on the following matters:

- any change/s in accounting policies and practices where a significant amount of judgment has been exercised
- significant adjustments resulting from the audit
- going concern assumptions
- compliance with accounting standards
- compliance with tax, legal and regulatory requirements;

I. review the disposition of the recommendations in the External Auditor’s management letter;

J. perform oversight functions over the Corporation’s Internal and External Auditors. It ensures the independence of Internal and External Auditors, and that both auditors are given unrestricted access to all records, properties, and personnel to enable them to perform their respective audit functions;

K. coordinate, monitor, and facilitate compliance with laws, rules, and regulations;

L. recommend to the Board the appointment, reappointment, removal, and fees of the External Auditor, duly accredited by the SEC, who undertakes an independent audit of the Corporation, and provides an objective assurance on how the financial statements should be prepared and presented to the stockholders; and

M. meet with the Board at least every quarter without the presence of the CEO or other management team members, and periodically meet with the head of the internal audit. The Audit Committee shall ensure that, in the performance of the work of the Internal Auditor, he shall be free from interference by outside parties.

The Audit Committee shall be composed of at least three (3) appropriately qualified non-executive directors, the majority of whom, including the Chairman, should be independent. All of the members of the committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, and finance. The Chairman of the Audit Committee should not be the Chairman of the Board or of any other committees.

Members		
Romulo L. Neri Chairman	Justina F. Callangan Member	Frances Rosalie T. Coloma Member

**COMPENSATION AND REMUNERATION COMMITTEE**

The Compensation and Remuneration Committee shall be composed of at least three (3) members, one of whom shall be an independent director, to establish a formal and transparent procedure for developing a policy on the remuneration of directors and officers to ensure that their compensation is consistent with the Corporation’s culture, strategy and the business environment in which it operates.

The following shall be the duties and responsibilities of the Compensation and Remuneration Committee:

- A. establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over the remuneration of senior management and other key personnel ensuring that compensation is consistent with the Corporation’s culture, strategy and control environment;
- B. designate the amount of remuneration, which shall be at a sufficient level to attract and retain directors and officers who are needed to run the company successfully;
- C. establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of individual directors, if any, and officers;
- D. develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict with their performance of duties once hired;
- E. disallow any director to decide his or her remuneration;
- F. provide in the Corporation’s annual reports, information, and proxy statements a clear, concise, and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year;
- G. review (if any) of the existing Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest, salaries, and benefits policies, promotion, and career advancement directives, and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts and in the absence of Personnel Handbook, the committee should develop one that covers the same parameters of governance stated above.

**Members**

Manuel Paolo A. Villar Chairman	Camille A. Villar Member	Romulo L. Neri Member
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**CORPORATE GOVERNANCE COMMITTEE**

Upon establishment thereof, the Corporate Governance (CG) Committee shall be tasked to assist the Board in the performance of its corporate governance responsibilities. It shall be composed of at least three (3) members, with qualifications as may be prescribed by the Board of Directors taking into consideration the requirements under SEC Memorandum Circular No. 19, series of 2016 re Code of Corporate Governance for Publicly-Listed Companies (“CG Code for PLCs”).

The CG Committee shall be tasked with ensuring compliance with and proper observance of corporate governance principles and practices. It shall have the following duties and functions, among others:

- A. oversee the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the corporation’s size, complexity, and business strategy, as well as its business and regulatory environments;
- B. oversee the periodic performance evaluation of the Board and its committees as well as executive management, and conduct an annual self-evaluation of its performance;
- C. ensure that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- D. recommend continuing education/training programs for directors, assignment of tasks/projects to board committees, succession plan for the Board members and senior officers, and remuneration packages for corporate and individual performance
- E. adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented in form and substance;
- F. propose and plan relevant training for the members of the Board;
- G. determine the nomination and election process for the Corporation’s directors and has the special duty of defining the general profile of Board members that the Corporation may need and ensuring appropriate knowledge, competencies, and expertise that complement the existing skills of the Board; and
- H. establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the Corporation’s culture and strategy as well as the business environment in which it operates.

**Members**

Justina F. Callangan Chairman	Romulo L. Neri Member	Manuel B. Villar, Jr. Member
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**BOARD RISK OVERSIGHT COMMITTEE**

Subject to the Corporation’s size, risk profile, and complexity of operations, the Board may establish a separate Board Risk Oversight Committee (BROC) that shall be responsible for the oversight of the Corporation’s Enterprise Risk Management system to ensure its functionality and effectiveness. The BROC shall be composed of at least three (3) members, with qualifications as may be prescribed by the Board of Directors taking into consideration the requirements under the CG Code for PLCs.

The BROC shall have the following duties and responsibilities, among others:

- A. develop a formal enterprise risk management plan which contains the following elements: (i) common language or register of risks, (ii) well-defined risk management goals, objectives, and oversight, (iii) uniform processes for assessing risks and developing strategies to manage prioritized risks, (iv) designing and implementing risk management strategies, and (v) continuing assessments to improve risk strategies, processes, and measures;
- B. oversee the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BROC shall conduct regular discussions on the Corporation’s prioritized and residual risk exposures based on regular risk management reports and assesses how the concerned units or offices are addressing and managing these risks;
- C. evaluate the risk management plan to ensure its continued relevance, comprehensiveness, and effectiveness. The BROC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stay abreast of significant developments that seriously impact the likelihood of harm or loss;
- D. advise the Board on its risk appetite levels and risk tolerance limits;
- E. review at least annually the Corporation’s risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and when major events occur that are considered to have major impacts on the Corporation;
- F. assess the probability of each identified risk becoming a reality and estimates its possible significant financial impact and the likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the corporation and its stakeholders;
- G. provide oversight over Management’s activities in managing credit, market, liquidity, operational, legal, and other risk exposures of the corporation. This function shall include regularly receiving information on risk exposures and risk management activities from Management; and report to the Board regularly, or as deemed necessary, the Corporation’s material risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary.

**Members**

Romulo L. Neri Chairman	Justina F. Callangan Member	Cynthia J. Javarez Member
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**RELATED PARTY TRANSACTION COMMITTEE**

Subject to the Corporation’s size, risk profile, and complexity of operations, the Board may also establish a Related Party Transaction (RPT) Committee, which shall be tasked with reviewing all material-related party transactions of the Corporation and should be composed of at least three (3) directors, with qualifications as may be prescribed by the Board of Directors taking into consideration the requirements under the CG Code for PLCs.

The following shall be the functions of the RPT Committee, among others:

- A. evaluate on an ongoing basis, existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs, and changes in relationships shall be reflected in the relevant reports to the Board and regulators/supervisors;
- B. evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Corporation are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.

In evaluating RPTs, the Committee shall take into account, among others, the following:

- the related party’s relationship to the Corporation and interest in the transaction;
- the material facts of the proposed RPT, including the proposed aggregate value of such transaction;
- the benefits to the Corporation of the proposed RPT;
- the availability of other sources of comparable products or services; and
- an assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances.

The Corporation should have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;

- C. ensure that appropriate disclosure is made, and/or information is provided on regulating and supervising authorities relating to the Corporation’s RPT exposures and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the Corporation’s affiliation or transactions with other related parties;
- D. report to the Board of Directors regularly, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;
- E. ensure that transactions with related parties, including the write-off of exposures, are subject to a periodic independent review or audit process; and
- F. oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures.

**Members**

Justina F. Callangan Chairman	Romulo L. Neri Member	Frances Rosalie T. Coloma Member
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# ETHICAL BUSINESS PRACTICES

**0**  
**non-compliance**  
**with socio**  
**economic and**  
**environmental**  
**laws**

## COMPANY POLICIES

2-23, 2-24, 3-3

For more info click here:  
<https://www.vistaland.com.ph/corporate-governance/#top>

## ANTI-CORRUPTION

3-3, 205-2, 205-3

By adhering to the rules of good corporate governance, Vista Land communicates with all parties involved about its attempts to institutionalize an ethical workplace.

The Board has formalized the Company's adoption of anti-corruption initiatives, such as the

Whistleblowing and Anti-Bribery Policy. The Company's Manual on Corporate Governance's guiding principles and industry standards were taken into consideration when developing these rules. These policies are introduced to the staff during job orientations, and a refresher course is offered during the yearly corporate values session at Vista Land. The Human Resources (HR) Department uses Zoom to facilitate these. As a convenient resource for all of the Company's stakeholders, these policies are provided on the website.

Vista Land is aware of the hazards associated with corruption, including poor communication of anti-corruption and other relevant measures. This could lead to reported occurrences that harm the company's reputation.

Through its HR department, Vista Land makes sure that the company's anti-corruption policies are covered in both the on-the-job orientation and the annual corporate values session.

There are audit procedures in place to make sure that staff make the proper disclosures and keep accurate records, and they are vigorously enforced among everyone, including management.

The provisions on proper and moral transactions both inside and outside the Company are made clear in the Code of Business Conduct and Ethics of the Company. The labor rules require that any misbehavior or failure to use sound judgment be corrected in a fair procedure.

Vista Land will keep upholding a friendly, effective, and profitable

workplace and corporate structure. It is required of all Vista Land stakeholders to give the Company's commercial interests their undivided attention.

To ensure adherence to corporate principles and best practices, the Compliance Officer is responsible for the following:

- A. Monitor compliance with the provisions and requirements of this Manual on Corporate Governance ("Manual") and the rules and regulations of regulatory agencies and, if any violations are found, report the matter to the Board and recommend the imposition of appropriate disciplinary action on the responsible parties and the adoption of measures to prevent a repetition of the violation;
- B. Appear before the Securities and Exchange Commission when summoned in relation to compliance with this Manual; and
- C. Issue a certification every January 30th of the year on the extent of the Corporation's compliance with this Manual for the completed year, and, if there are any deviations, explain the reason for such deviation.

## REGULATORY COMPLIANCE

2-27, 3-3

Vista Land is able to function continually and keep a positive reputation among stakeholders thanks to compliance with laws and regulations.

Vista Land provides a technical services team that monitors

environmental compliances from the business development stage through the post business development stage to cover environmental requirements. To guarantee that there are few or insignificant instances of noncompliance, the department regularly modifies the requirements for permits and licenses.

The business does ongoing research to improve its current operations and protect the environment. To improve the environment, certifications and other environmental initiatives like ISO 14001 are also being taken into consideration.

## GOVERNMENT APPROVALS AND REGULATIONS

In the course of conducting business as usual, the Company obtains a number of government licenses, including a license to sell, development permits, environmental compliance certificates, etc.

**As of December 31, 2022, the Company's main products had no pending government approval.**

As of December 31, 2022, the Company is not aware of any current or likely governmental rules that will impair the Company's business operations, with the exception of the planned tax reform program and proposed land conversion moratorium.

As a percentage of revenue from real estate sales, the amount spent on development activities (indicating capital expenditures) was 117% in 2019,

113% in 2020, and 122% in 2021.

In order to comply with environmental standards, the Company normally spends roughly 1% of the entire development expenditures. As part of its social corporate responsibility, the Company can contribute to environmental preservation by enforcing such compliance.

## LEGAL PROCEEDINGS

The Company has not been subjected to any legal action, whether civil or criminal. However, its subsidiaries have been faced with various legal actions and civil and criminal lawsuits that arise in the ordinary course of their business. These legal disputes typically involve challenges to the title of the subsidiary over parcels of land, claims by buyers seeking deposit refunds or sales cancellations, and tax disputes with the Philippine Bureau of Internal Revenue.

The Company's management believes that the current legal actions faced by the subsidiaries will not significantly impact the daily operations of their business. Additionally, they opine that these legal actions will not have any material adverse effect on the Company's consolidated financial position and results of operations.

**To date, Vista Land reported zero incidents of corruption and related issues.**



# GRI CONTENT INDEX

Statement of use	Vista Land & Lifescapes, Inc. has reported in accordance with the GRI Standards for the period January 1, 2022 to December 31, 2022.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location	Omission	
<b>General Disclosures</b>				
GRI 2: General Disclosures 2021	2-1	Organizational details	4, 15, 16	
	2-2	Entities included in the organization's sustainability reporting	16	
	2-3	Reporting period, frequency and contact point	4	
	2-4	Restatements of information	None	
	2-5	External assurance	This report is not assured by a third-party organization	
	<b>Activities and workers</b>			
	2-6	Activities, value chain and other business relationships	4, 15, 16	
	2-7	Employees	36	
	2-8	Workers who are not employees	Not applicable	Monitoring includes regular and probationary employees only
	<b>Governance</b>			
	2-9	Governance structure and composition	52	
	2-10	Nomination and selection of the highest governance body	<a href="#">2022 VLL IACGR</a>	
	2-11	Chair of the highest governance body	52	
	2-12	Role of the highest governance body in overseeing the management of impacts	58	
	2-13	Delegation of responsibility for managing impacts	58	
	2-14	Role of the highest governance body in sustainability reporting	<a href="#">2022 VLL IACGR</a>	
	2-15	Conflicts of interest	<a href="#">"VLL Code of Business Conduct &amp; Ethics"</a>	
	2-16	Communication of critical concerns	<a href="#">2022 VLL IACGR</a>	
2-17	Collective knowledge of the highest governance body	<a href="#">2022 VLL IACGR</a>		
2-18	Evaluation of the performance of the highest governance body	<a href="#">2022 VLL IACGR</a>		

GRI Standard	Disclosure	Location	Omission	
GRI 2: General Disclosures 2021	2-19	Remuneration policies	<a href="#">2016 VLL IACGR</a>	
	2-20	Process to determine remuneration	<a href="#">2016 VLL IACGR</a>	
	2-21	Annual total compensation ratio	<a href="#">VLL Annual Report 2022</a>	
	<b>Strategy, policies and practices</b>			
	2-22	Statement on sustainable development strategy	6	
	2-23	Policy commitments	12, 13, 23, 60	
	2-24	Embedding policy commitments	60	
	2-25	Processes to remediate negative impacts	60, 61	
	2-26	Mechanisms for seeking advice and raising concerns	25	
	2-27	Compliance with laws and regulations	44, 61	
	2-28	Membership associations	53	
	<b>Stakeholder engagement</b>			
	2-29	Approach to stakeholder engagement	22	
2-30	Collective bargaining agreements	40		
<b>Material topics</b>				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	20	
	3-2	List of material topics	21	
<b>TOPIC SPECIFIC DISCLOSURE</b>				
<b>Economic Performance</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	48	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	48	
	201-3	Defined benefit plan obligations and other retirement plans	<a href="#">VLL Annual Report 2022</a>	
<b>Tax</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	<a href="#">VLL Annual Report 2022</a>	
GRI 207: Tax 2019	207-1	Approach to tax	<a href="#">VLL Annual Report 2022</a>	
	207-2	Tax governance, control, and risk management	<a href="#">VLL Annual Report 2022</a>	
	207-3	Stakeholder engagement and management of concerns related to tax	<a href="#">VLL Annual Report 2022</a>	
	207-4	Country-by-country reporting	<a href="#">VLL Annual Report 2022</a>	

GRI Standard	Disclosure	Location	Omission
<b>Responsible Supply Chain &amp; Procurement Practices</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	49	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	49	
GRI 3: Material Topics 2021	3-3 Management of material topics	48	
GRI 308: Supplier Environmental Assessment 2016	308-2 "Negative environmental impacts in the supply chain and actions taken"	48	
GRI 3: Material Topics 2021	3-3 Management of material topics	48	
GRI 414: Supplier Social Assessment 2016	414-2 "Negative social impacts in the supply chain and actions taken"	48	
<b>Customer Satisfaction</b>			
<b>Health and Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	34	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	34	
<b>Marketing and Promotion</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	30	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	30	
	417-3 Incident of non-compliance concerning marketing communications	30	
<b>Data Protection and Cyber Security</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	35	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	35	

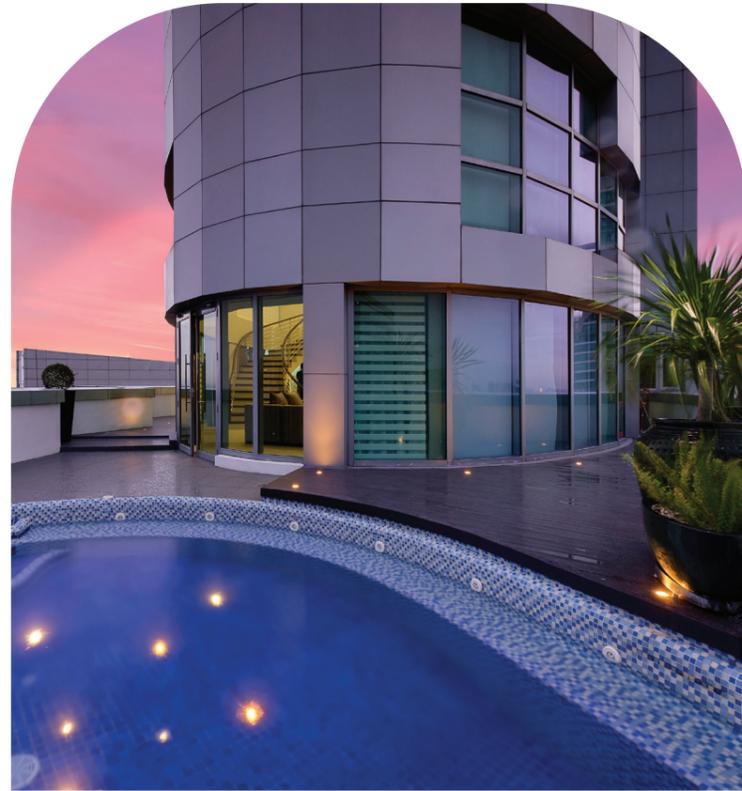
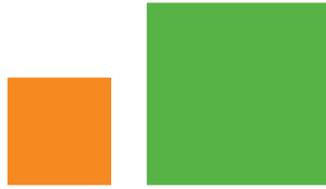
GRI Standard	Disclosure	Location	Omission
<b>Employment</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	37	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	37	
GRI 3: Material Topics 2021	3-3 Management of material topics	38	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	38	
<b>Local Employment</b>			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	1:1 (in Mega Manila); 7:5 (in Luzon and Visayas), 3:1 (in Mindanao)	
	202-2 Proportion of senior management hired from the local community	100% are Filipino locals	
<b>Training and Development</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	40	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	40	
	404-2 Programs for upgrading employee skills and transition assistance program	40, 41	
	404-3 Percentage of employees receiving regular performance and career development reviews	100% of employees received career development reviews	
<b>Well-being</b>			
<b>Benefits</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	38	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	38	
	401-3 Parental leave	38	
<b>Human Rights</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	40	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	1 week	

GRI Standard	Disclosure	Location	Omission
<b>Occupational Health and Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	39	
GRI 403: Occupational Health & Safety 2018	403-1 Occupational health and safety management system	39	
	403-2 Hazard identification, risk assessment, and incident investigation	39	
	403-3 Occupational health services	39	
	403-4 Worker participation, consultation, and communication on occupational health and safety	39	
	403-5 Worker training on occupational health and safety	39	
	403-6 Promotion of worker health	39	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	39	
	403-9 Work-related injuries	39	
	403-10 Worker-related ill health	39	
	<b>Community</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	50	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	50	
	203-2 Significant indirect economic impacts	50	
<b>Energy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	45	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	45	
	302-4 Reduction of energy consumption	45	
GRI 3: Material Topics 2021	3-3 Management of material topics	46	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	46	
	305-2 Energy indirect (Scope 2) GHG emissions	46	
	305-5 Reduction of GHG emissions	46	
<b>Biodiversity</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	43	
GRI 304: Biodiversity 2016	304-1 "Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas"	43	

GRI Standard	Disclosure	Location	Omission
<b>Water Use</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	47	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	47	
	303-2 Management of water discharge-related impacts	47	
	303-5 Water consumption	47	
<b>Ethical Business Practices</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	60	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	<a href="#">VLL Annual Report 2022</a>	
	205-3 Confirmed incidents of corruption and actions taken	60	

## SASB CONTEXT INDEX

Standard	Disclosure	Location
<b>Home Builders</b>		
Land Use & Ecological Impacts	IF-HB-160a.4 Discussion of process to integrate environmental considerations into site selection, site design, and site development and construction	26
Community Impacts of New Developments	IF-HB-410b.1 Description of how proximity and access to infrastructure, services, and economic centers affect site selection and development decisions	26, 43
<b>Data Protection and Cyber Security</b>		
Climate Change Adaptation	IF-RE-450a.2 Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	28
	IF-HB-420a.2	
Energy Management	IF-RE-130a.1 Energy consumption data coverage as a percentage of total floor area, by property subsector	45
	IF-RE-130a.2 (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	45
Workforce Diversity & Inclusion	IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risk	47, 48



**Vista Land & Lifescapes, Inc.**

LGF, Building B Evia Lifestyle Center, Vista City, Daanghari, Almanza II, Las Piñas City