

COVER SHEET

S.E.C. Registration Number

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Company Name

A	T	L	A	S		C	O	N	S	O	L	I	D	A	T	E	D		M	I	N	I	N	G		A	N	D	
D	E	V	E	L	O	P	M	E	N	T		C	O	R	P	O	R	A	T	I	O	N							

Principal Office (No./Street/Barangay/City/Town/Province)

F	I	V	E		E	-	C	O	M		C	E	N	T	E	R		P	A	L	M		C	O	A	S	T		
D	R	I	V	E		M	A	L	L		O	F		A	S	I	A		P	A	S	A	Y		C	I	T	Y	

Form Type

1	7	-	A
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Department requiring the report

S	E	C	
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Secondary License Type, If Applicable

N	/	A	
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COMPANY INFORMATION

Company's Email Address

Atlas1.atlasmining.com.ph

Company's Telephone Number/s

8403-0813

Mobile Number

—

No. of Stockholders

20,657
(as of December 31, 2025)

Annual Meeting
Month/Day

28 April 2026

Fiscal Year
Month/Day

12/31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person

Ma. Lorina E. Canillo

Email Address

—

Telephone Number/s

8403-0813

Mobile Number

—

Contact Person's Address

5F FiveE-com Center, Palm Coast corner Pacific Drive, Mall of Asia Complex, Pasay City

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-A, AS AMENDED
ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended December 31, 2025

2. SEC Identification Number PW0000115A 3. BIR Tax Identification No. 169-020-000

4. Exact name of registrant as specified in its charter
ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

5. PHILIPPINES 6. (SEC Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation or organization

7. 5F FIVE E-COM CENTER, PALM COAST AVENUE CORNER PACIFIC DRIVE
MALL OF ASIA COMPLEX, PASAY CITY, METRO MANILA 1300
Address of principal office Postal Code

8. (632) 84030813
Registrant's telephone number, including area code

9. N/A
Former name, former address, and former fiscal year, if changed since last report.

10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
COMMON SHARES, P 1.00 PAR VALUE	3,559,532,774

11. Are any or all of these securities listed on a Stock Exchange.
Yes ☒ No ☐
If yes, state the name of such stock exchange and the classes of securities listed therein:
The Philippine Stock Exchange, Inc. - Common Stock

12. Check whether the registrant:
 - (a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports);
Yes ☒ No ☐

 - (b) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

13. Aggregate market value of the voting stock held by non-affiliates: P2,941,915,491.66
as of December 31, 2025.



**ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION**

**ANNUAL REPORT
SEC FORM 17-A**

31 December 2025
Period ended Date

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PART I - BUSINESS AND GENERAL INFORMATION

ITEM 1. Business

(A) Description of Business.

(1) Business Development

Atlas Consolidated Mining & Development Corporation (“AT”, “Atlas” or the “Parent Company”) was incorporated in accordance with Philippine law on 9 March 1935, initially under the name *Masbate Consolidated Mining Company, Inc.* as a result of the merger of the assets and equities of three pre-war mining companies, namely: Masbate Consolidated Mining Company Inc., Antamok Goldfields Mining Company and IXL Mining Company. Its Articles of Incorporation were subsequently amended to reflect its present corporate name and extend its term of existence for another fifty (50) years from 1985.

Carmen Copper Corporation (“CCC”, “Carmen Copper” or the “Company”) is the only significant subsidiary¹ of AT with the Parent Company owning 100% of the outstanding capital stock. CCC was incorporated under Philippine law on 16 September 2004. Both AT and CCC have never been involved in a bankruptcy, receivership, or any similar proceeding. During the past three (3) years, AT and CCC did not engage in (i) any transaction involving a material reclassification or reorganization or (ii) any purchase or sale of a significant amount of assets not in the ordinary course of business.

(2) Business of AT and CCC

AT, through CCC as operating subsidiary, is engaged in metallic mining and mineral exploration and development. CCC, as the operator of AT’s copper mines in the City of Toledo, Province of Cebu (the “Carmen Copper Mine”), primarily produces and exports copper metal in concentrate and the principal by-products of copper mining and processing: gold and silver. It is also pursuing the development and commercial production of other marketable by-products such as pyrite, magnetite and molybdenum.

CCC exports one hundred percent (100%) of its copper production. In 2024, CCC shipped its copper concentrate output to smelters in China pursuant to offtake agreements. All of CCC’s copper production in 2024 were covered by offtake contracts entered into with WERCO Trade AG on account of its ability to provide the most favorable terms and facilities.

CCC is not reliant upon the registration of, or any agreement respecting intellectual property rights for the conduct of its operations. Except to the extent that CCC is required to obtain an ore transport permit (“OTP”) from the Mines and Geosciences Bureau (“MGB”) for the shipment of its copper concentrate, CCC’s products are not subject to any government examination prior to sale. The extent of competition in the mining industry is largely defined by economic forces prevailing in the world market. These factors determine the cost and pricing structures of mining companies and give rise to price risks.

¹ Under Part I, 1(B) of Rule 68 of the Amended IRR of the SRC, “Significant Subsidiary” means a subsidiary, including its subsidiaries, which meet any of the following conditions:

- (a) The corporation’s and its other subsidiaries’ investments in and advances to the subsidiary exceed ten per cent (10%) of the total assets of the corporation and its subsidiaries as of the end of the most recently completed fiscal year; or
- (b) The corporation’s and its other subsidiaries’ proportionate share of the total assets (after inter-company eliminations) of the subsidiary exceeds ten per cent (10%) of the total assets of the corporation and its subsidiaries as of the end of the most recently completed fiscal year; or
- (c) The corporation’s and its other subsidiaries’ equity in the income from continuing operations before income taxes exceeds ten per cent (10%) of such income of the corporation and its subsidiaries consolidated for the most recently completed fiscal year.

To manage risks such as commodity price, foreign exchange and interest rate risks, CCC applies a mix of pricing agreements, natural hedges and both freestanding and embedded derivatives. For commodity price, CCC enters into pricing arrangements with off-takers that are covered by the terms of the offtake agreements respecting CCC's sale of copper, gold and silver by-products. Under such arrangements, the selling price is to be computed based on the average of the agreed market price quotes over the stipulated quotational period, unless CCC exercises its option to fix the price in advance of such period. CCC likewise hedges price risk through put option and swap facilities covering its copper production.

CCC's operating rights with respect to the Carmen Copper Mine are derived from and are governed by its 5 May 2006 *Operating Agreement* with AT. The underlying mining rights pertaining to the areas spanned by the Carmen Copper Mine, on the other hand, are covered by valid and existing Mineral Production and Sharing Agreements ("MPSAs") between AT and the Philippine Government, or by pending MPSA Applications or Exploration Permit Applications ("EPA") in the name of AT and/or individual claim owners having effective and enforceable operating agreements with the Parent Company.

While the government is considering the adoption of certain fiscal policies that may result in an increase in the rate of its share in mining revenues, no definitive legislation has been promulgated except for the excise tax rate which doubled from 2% to 4% in 2018. Another escalation in the rate of taxes due on CCC's mining operations will naturally raise the cost of production. To address the risk of higher operating costs, CCC is aggressively and continuously pursuing plans to improve production efficiency.

Employees & Officers

AT currently has 7 employees, of whom 3 are executive officers, and 4 are junior / mid-level officers. On the other hand, AT's subsidiary company, CCC, has 2,578 employees as of 31 December 2024, of whom 7 are senior executive officers, 55 are executive officers, 535 are junior/mid-level managers, and 1,981 are rank and file. Around 1,748 (88%) of these rank-and-file employees are members of the Ilaw Buklod Manggagawa United Miners of Carmen Copper Workers Solidary Network (IBM UMCC WSN).

On April 29, 2021, a Collective Bargaining Agreement (CBA) for the rank and file employees was successfully signed with a term of five (5) years from May 01, 2021 until April 30, 2026.

Through the years, the Company has maintained a harmonious working relationship between and among its workers. To cap this, the Company was awarded by the National Conciliation and Mediation Board on December 15, 2021 as the national winner for the Outstanding Grievance Machinery for Industrial Peace and was conferred a Hall of Famer to this bi-annual national search having won for three (3) consecutive times – in 2017, 2019, and 2021.

Environmental Protection and Enhancement

The Company continues to ensure compliance with the applicable environmental laws, regulations and orders. The company is committed to protect and enhance the environment, reduce the ecological footprint of its activities, and maintain an excellent track record in responsible mining.

In support of the MGB's Mining Forest Program, for 2024, a total of 6 hectares of mine affected areas were reforested with equivalent to 15,857 seedlings. Moreover, another 25.51 hectares were enriched and planted with various native trees to improve flora diversity.

In relation to the Company's seedling donation program, a total of 1,911 seedlings were donated to local government unit and private entities in support of their respective tree planting/growing activities.

CCC invested PhP 211,073,350 million for various environmental maintenance activities, climate change mitigation programs, capital expense projects and research development programs outlined in the company's Annual Environmental Protection and Enhancement Program ("AEPEP") in 2024.

In preparation for mine closure at the end of its operational lifespan, CCC is maintaining a trust fund solely intended for the purpose of rehabilitating the mine area after the life of mine. As of December 2024, PhP 90,106,308.64 Million was allocated for the Company's Final Mine Rehabilitation and Decommissioning Fund ("FMRDF").

Sustainable Communities

AT and CCC take a strategic and long-term view in building self-reliant communities in Toledo City. In 2024, CCC deepened its engagement with its ten (10) host and eighteen (18) neighboring communities in Toledo City by focusing on sustainable development initiatives to help them attain self-sufficiency.

To ensure community development, the Company earmarked 1.5% of CCC's operating cost with allocation on Development of Host and Neighboring Communities (DHNC), Information Education and Communication (IEC) and Development of Mining Technology and Geosciences (DMTG) which provides for social safety nets such as access to health care, education, livelihood and public infrastructure for its partner communities.

In 2025, the company spent Php166.23M for its mandated Social Development and Management Program (SDMP) as shown in the table below.

2025 SDMP	
Plans/Programs/Activities (P/P/As)	Amount (In Php Millions)
Human Resource Development and Institutional Building	0.78
Health	11.22
Education	27.73
Livelihood	6.96
Public Infrastructures	39.70
Protection and Respect to Socio-Cultural Values	2.50
Use of Mine Facilities within the Mine Camp	38.89
Disaster Response and other Assistance	6.00
Information Education Communication (IEC)	16.06
Development of Mining Technology and Geosciences (DMTG)	16.38
Total	166.23

The Company's 2025 SDMP has helped its host and neighboring communities through its initiatives by building various infrastructure developments that include the improvement, and/or maintenance of farm-to-market roads, water systems, creation of new and support of existing farmers livelihood programs, scholarship grants and disaster resilience, among others. Our interventions brought quality health services closer to our host and neighboring communities. The scholarship grants to qualified student beneficiaries from marginalized families within host communities meaningfully lessened the household expenditures. Livelihood projects and assistance led to better production resulting to increase in income. Infrastructure development

and improvement of water systems on the other hand, ensured availability of water for the community's household and farm needs.

Health Care

Carmen Copper takes care of its communities. It continually raised their living conditions by providing them with health facilities, services, medicines, health education and preventive measures, training of health paraprofessionals, maternal-child health care, family planning, provision of health insurance, establishment of nutrition and immunization programs, access to clean and potable water.

For the year 2025, 2,206 patients from our host and neighboring communities benefited free medical check-up and medicine through the Doctor to the Barangay Program, 995 individual blood donors and 122 children received feeding activities.

Education

In 2025, through the Company's scholarship program, free education was granted to some 367 deserving students from the host and neighboring barangays. A total of 80 scholars finished their education, 29 of whom are Senior High students for the school year 2024-2025. To date, the Scholarship program has produced 2,531 graduates, of which 218 have successfully finished their tertiary education. A total of 28 scholar-graduates are now working in CCC holding various positions in key operation areas within the mine. The students residing within the host communities also enjoy free bus transportation for their logistics and travel needs.

The benefits and impacts of educated and employed community members will bring economic and social progress.

Livelihood

10 People Organizations (PO) from our host and neighboring communities received support as seed capital as well as training for capability building and mentoring. Our livelihood interventions enabled our partner beneficiaries to further hone their entrepreneurial skills, access cheaper farms inputs and generate income of their households. We also assisted the City Government of Toledo for the Agri-Tourism endeavors in the locality.

Carmen Copper embraces and promote the value of hard work by sustaining the organized Integrated Farm that served as a prepared environment for fostering shared economy for all community members. In November 2025, the Company established the Nagkahiusang Mag Uuma sa Poog (NAMAPO), a farmer's association in Brgy Poog, Toledo City, for their goat and swine farming programs.

CCC assisted free transportation for the farmers to sell their produce to Carmen Copper employees and its dependents during the "Tabo sa Mina" event conducted twice a month.

Public Infrastructures

The company providing safer access to more than 70,000 residents and giving approximately 4,000 farmers faster and cheaper means to transport their produce. In 2024, Carmen Copper improved and maintain 20 kilometers of Barangay Road networks as well as farm to market to roads improved and maintained by the Company.

The Company endeavors to continue to promote and develop best developed practices in social development and community relations to further serve its stakeholders sustainably and responsi

bly in accordance with existing laws, regulations and policies on social corporate responsibility and accountability.

Health and Safety; Occupational Health

The safety and health of the Company's workforce, including those of its service contractors, and the general public most especially the host and neighboring barangays is paramount of the company's mining operations.

The Company is committed to managing occupational risks and hazards 24/7, guided by its core values through its diversified, dynamic, and resolute workforce of about 2,758 employees. Making safety an essential part of the day-to-day grind in the mine lays the foundation for a culture that has significantly curbed occupational injuries and illnesses. In relation to the training needs of the current workforce, the Company was able to conduct 38 ESH safety orientations and 14 related safety trainings that were attended by a total of 1,130 and 541 participants, respectively. The safety trainings include log-out-tag-out, lifting and rigging, basic fire-fighting rescue, basic occupational safety and health, basic first aid and life support, competency first aid, vehicle extraction, national disaster risk resilience, defensive driving, and mandatory OSH and loss control management.

In December 2025, CCC successfully maintained its ISO 45001:2018 for Occupational Health and Safety management system, which was re-certified by Certification International Philippines Inc. (CIPi). In order to instill genuine safety concern, the Company is consistent in implementing initiatives for the continuous education of all employees in order to maintain the company's compliance with the international standards and the mine safety standards set out in the implementing rules and regulations of the Philippine Mining Act and its amendments.

Risk management has also greatly contributed to the successful implementation of the safety culture. The company's business risks have been effectively identified, monitored, assessed, and managed. The established Risk Register is updated regularly and serves as a guidebook in monitoring the progress of risk improvements and implementation of risk mitigating controls. The Risk Register is regularly communicated and presented to the Board Risk Oversight Committee (BROC). Each critical task undergoes risk assessment and job hazard analysis as a standard accident prevention tool. To promote and maintain department safety culture as well as facilitate the safety and health discussions on job sites, separate safety pep talks or toolbox meetings have been conducted daily by every operating department during working shift and before proceeding to the site, project, activity, and all other workplaces.

The Company has been consistent in its implementation of the Permit To Work System (PTW), the development of Risk Assessment and Job Hazard Analysis to all critical activities in the mine and its facilities that is designed to control and document high job risks both cold work and hot work that includes but not limited to the following: Electrical/Mechanical Isolation (LOTO), Working in a Confined Space, Hot Work activities, Excavation Tasks, Working with or near Radiation Sources, Lifting Activities, Working at Heights, Blasting and Working on High/Medium Voltage Electrical Equipment.

As part of the enhancement of the Emergency Preparedness and Response Program (EPRP), CCC has organized the Carmen Copper - Emergency Response Team (ERT) whose main functions and duties are to immediately respond to all types of disasters and calamities management based on the Incident Command System (ICS) concept. The ERT complements the existing Fire Fighting Crews in responding to onsite and off-site emergencies and distress calls. In September and October 2025, the CCC ERT was deployed to the earthquake-damaged northern city of Bogu, Cebu, to help in the recovery efforts of the City and Provincial Governments.

The Carmen Copper Corporation Hospital (CCCH) sustains its services as a Level I Private Hospital and continues to deliver comprehensive health services to Carmen Copper Corporation employees, their dependents, and the residents of its host and neighboring communities. CCCH management ensures that services are provided in conformance with all statutory and regulatory requirements.

The CCCH continues to monitor the health, wellness, and safety of each employee, in addition to regular check-ups for specialty cases (Hypertensive & Diabetic patients). All employees are required to undergo the mandated Annual Physical Examinations (APE) and medical exit clearance upon resignation or retirement from the company. Medicines are provided free for Outpatient employees and their dependents. First aid kits are also provided to each Department.

The hospital rendered its maximum care to the patient's needs through the management by respective specialist physicians in the field of Internal Medicine, Pediatrics, OB-Gynecology, Orthopedics, & Dental. Other Clinical Services include OPD, Emergency Room, TB-DOTS Center, Clinical Laboratory, Radiology, Pharmacy, and Drug Testing.

CCCH is also compliant with mandated reports to the Department of Health (DOH) and Philippine Health Insurance Corporation (Philhealth), Department of Labor and Employment (DOLE), and Mines & Geosciences Bureau (MGB)."

With consistent efforts to develop a culture of safety and an environmentally responsible company, CCC has garnered a total of 41.5 million safe manhours without disabling injury as of 31 December 2025. As such, CCC has been recognized by the Philippines Mineral Industry Environmental Awards (PMIEA) during the 71st Annual National Mine Safety and Environment Conference (ANMSEC) with the following awards: a) Presidential Mineral Industry Environmental Award, b) Safest Mineral Processing Plant, c) Most Improved Safety Performance, and d) Best Plant Operator Award.

Operations and Maintenance of 4.996 MWp Floating Solar Facility and Renewal Energy Transition

In compliance with the terms and conditions of the Company's consolidated Environmental Compliance Certificate issued by the DENR Environmental Management Bureau on 15 August 2023, CCC operates and maintains the first megawatt-scale floating solar facility in the Philippines that it installed and constructed at the Company-owned Malubog Dam situated in portions of Brgys. Biga and General Climaco, Toledo City, Cebu. The 4.996 MWp Floating Solar Facility is an Own-Use Facility that covers at least 10% of the

current power supply requirement of the Toledo Copper Mines.

The facility was constructed by the Engineering Procurement and Construction (EPC) Contractor, Black and Veatch Philippines In. (BVI), that it turned over to the Company on July 22, 2025 with full testing and commissioning and warranty period of 1 year until July 21, 2026. BVI will continue to oversee and assist the operations and maintenance of the facility that is carried out by the Company's Power and Electrical Division (PED) as part of the value-added services it extends to its partner-clients.

During the raining season from July 22, 2025 to 31 December 2025, the facility generated an average of 454,487 kWh per month with an average rate of Php 8.01 per kWh that translated to an average energy savings of Php 3,610,223.00 per month. The Company is currently setting out the baseline data for the power generated during the summer season to complete the one-year statistical data.

CCC continues to consider exploring option-studies on the future expansion of the floating solar facility in its efforts to gradually and justly transition to renewable energy for the power requirements of its mill and mine operations. CCC is cognizant in realizing government's mandate to transition to renewable energy as an additional clean source of power that can feasibly and technically support the requirements of the mine without affecting the efficiency and financial viability of the operations.

ITEM 2. Properties

The AT Group owns/holds operating rights to several mining claims and owns/manages landholdings. These mining rights are covered by Mineral Production Sharing Agreements (MPSAs), Applications for MPSA ("APSAs"), or Exploration Permit Applications (EPAs).

A. Land-holdings

The AT Group has a total landholding of 3,560.35 hectares in Toledo City, Cebu. Of this, around 564 hectares are registered in the name of AT, 2,905 hectares are covered either by lease agreements or other arrangements with several individuals and corporate landowners, and around 92 hectares in the name of CCC. Details of the AT Group landholding are provided below:

	No. of Lots	Area (Has.)
1. AT-owned parcels of land		
1.1 Titled Land/s	21	98.04
1.2 Land/s with Tax Declarations	63	465.83
Subtotal	84	563.87
2. AT-managed parcels of land		
2.1 Titled Lands	1	7.60
2.2 Land/s with Tax Declarations	288	2,896.97
Subtotal	289	2,904.57
3. CCC-owned parcels of land		
3.1 Acquired (ongoing registration)	56	85.61
3.2 Titled	1	0.12
3.3 With Tax Declarations	6	6.19
Subtotal	63	91.91

B. Mineral Properties

AT is the registered owner of several mineral rights/properties and operates several mining claims by virtue of existing operating agreements with claim owners. The tables below present the relevant details pertaining to the mining rights of the AT Group.

CEBU

APPROVED MPSAs

MPSA Number	Location	Mortgage, Lien or Encumbrance	AREA COVERED (in hectares)			Date of Approval	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. MPSA-210-2005-VII	Toledo City, Cebu	None	119.1663	115.1212	234.2875	April 28, 2005	Covers Carmen ore body where mining operations are ongoing.
2. MPSA-264-2008-VII	Toledo City, Cebu	None	546.2330	101.7829	648.0159	July 9, 2008	Covers Lutopan ore body where mining operations are ongoing.

3. MPSA-307-2009-VII	Toledo City, Cebu and City of Naga, Cebu	None	1,274.1270		1,274.1270	Dec. 23, 2009	Exploration activities in the area covered by this MPSA are in progress
Sub-total =			1,939.5263	216.9041	2,156.4304		

SOUTH COTABATO AND SULTAN KUDARAT

APPROVED MPSA

MPSA Number	Location	Mortgage, Lien or Encumbrance	AREA COVERED (in hectares)			Date of Approval	Work Performed
			Assigned to CCC	Deed of Assignment	Total Area		
MPSA-321-2010-XII	Tampakan, South Cotabato, and Columbio, Sultan Kudarat	None		3,227.92	3,227.92	Feb. 02, 2022	Under 3 rd Renewal of Exploration Permit. Desktop exploration studies.
Sub-total =				3,227.92	3,227.92		

PENDING MPSA APPLICATIONS

i) EXPLORATION PERMIT APPLICATION

Exploration Permit Application Number	Location	Mortgage, Lien or Encumbrance	AREA (in hectares)			Status of Application	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. EXPA-000083-VII	Toledo City, Cebu	None	323.5254		323.5254	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
2. APSA-000196-VII (EXPA-000322-VII)	Toledo City, Cebu	None	762.2479		762.2479	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
3. APSA-000046-VII (EXPA-000294-VII)	Toledo City, Cebu	None	1692.8895		1692.8895	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
4. APSA-00044-VII (EXPA-000293-VII)	Toledo City, Cebu	None	532.1406		532.1406	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
5. APSA-000013-VII (EXPA-000291-VII)	Toledo City, Cebu	None	287.6172		287.6172	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
6. APSA-000045-VII (EXPA-000292-VII)	Toledo City, Cebu	None	2518.1355		2518.1355	Application under evaluation by MGB Central Office	For exploration upon approval of EPA

7. APSA-0000042-VII (EXPA-000321-VII)	Toledo City, Cebu	None	252.3926		252.3926	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
Sub-total =			6,368.9487		6,368.9487		
Total CEBU =			8,525.3791		8,525.3791		

SURIGAO DEL SUR

EXPLORATION PERMIT APPLICATION NUMBER	Location	Mortgage, Lien or Encumbrance	AREA (in hectares)			Status of Application	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. EPA-000073-XIII (02-02-05)	Surigao del Sur	None	3,658.1616	210.6984	3,868.8600	Application under evaluation by MGB Regional Office	None. For exploration upon approval of EPA
Total SURIGAO DEL SUR =			3,658.1616	210.6984	3,868.8600		

C. Operating Statistics

Details of CCC operating statistics related to copper production, shipment and summary of costs for the year ended 31 December 2025 and 2024.

CCC Summary of Operations:

Year-on-Year	2025	2024	Change
Production			
Milling Tonnage ('000 dmt)	15,600	18,178	-14%
Daily Milling Average (dmt per day)	42,739	49,668	-14%
Ore Grade	0.186%	0.205%	-10%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	54.03	70.19	-23%
Gold (ounces)	15,894	24,545	-35%
Shipment			
Number of Shipments	24.9	30.2	-18%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	53.04	69.28	-23%
Gold (payable ounces)	14,771	22,736	-35%

Year-on-Year	2025	2024	Change
Production			
Milling Tonnage ('000 dmt)	15,600	18,178	-14%
Daily Milling Average (dmt per day)	42,739	49,668	-14%

Ore Grade	0.186%	0.205%	-10%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	54.03	70.19	-23%
Gold (ounces)	15,894	24,545	-35%
Shipment			
Number of Shipments	24.9	30.2	-18%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	53.04	69.28	-23%
Gold (payable ounces)	14,771	22,736	-35%
Year-on-Year	2025	2024	Change
Production			
Milling Tonnage ('000 dmt)	15,600	18,178	-14%
Daily Milling Average (dmt per day)	42,739	49,668	-14%
Ore Grade	0.186%	0.205%	-10%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	54.03	70.19	-23%
Gold (ounces)	15,894	24,545	-35%
Shipment			
Number of Shipments	24.9	30.2	-18%
Copper Concentrate ('000 dmt)	124	152	-18%
Copper Metal Gross (in million lbs)	53.04	69.28	-23%
Gold (payable ounces)	14,771	22,736	-35%

CCC Summary of Costs:

Year-on-Year (US\$/lb Cu)	2025	2024	Change
C1	2.32	2.48	15%
C2	3.92	3.79	19%
C3	4.36	4.13	18%

Metal Prices (Average Invoiced Price):

Year-on-Year	2025	2024	Change
Copper (US\$/lb)	4.50	4.14	7%
Gold (US\$/ounce)	3,408	2,358	17%

C. Proven and Probable Reserves

Table 1. CCC Summary of Mineral Reserves as of December 31, 2025 @ 0.18% cut-off (Carmen Pit) and 0.20% cut-off (Lutopan Pit)

Deposits	Proven		Probable		Combined	
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade
	000	(%Cu)	000	(%Cu)	000	(%Cu)
Lutopan Pit	155,000	0.30	102,000	0.26	257,000	0.28
Carmen Pit	140,000	0.30	70,000	0.31	210,000	0.31
Total	295,000	0.30	172,000	0.28	467,000	0.29

Table 2. CCC Summary of Mineral Reserves as of December 31, 2024 @ 0.20% cut-off

Deposits	Proven		Probable		Combined	
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade
	000	(%Cu)	000	(%Cu)	000	(%Cu)
Lutopan Pit	140,000	0.30	70,000	0.31	210,000	0.31
Carmen Pit	93,500	0.38	42,600	0.35	136,100	0.37
Total	233,500	0.34	112,600	0.33	346,100	0.33

ITEM 3. Legal Proceedings

There is no material pending legal proceeding to which the Corporation or any of its subsidiaries or affiliates is a party or of which any of their property is the subject.

ITEM 4. Submission of Matters to a Vote of Security Holders

No matter was submitted during the fourth quarter of the fiscal year covered by this report to a vote of security holders, through the solicitation of proxies or otherwise.

PART II - OPERATIONAL AND FINANCIAL INFORMATION

ITEM 5. Market for Registrant's Common Equity and Related Stockholder Matters

(A) Market Price of and Dividends on AT's common equity and Related Stockholder Matters

(1) Market Information

AT's common shares of stock are traded on the Philippine Stock Exchange (PSE). Closing price of AT shares of stock as of the latest practicable date, 28 February 2026, is Php9.29 per share. The trading price range of AT shares of stock for each calendar quarter of the last two (2) fiscal years:

Quarter	2025		2024	
	High	Low	High	Low
1Q	4.65	3.95	3.60	3.27
2Q	5.12	3.96	4.85	4.51
3Q	4.16	3.74	4.77	4.50
4Q	6.03	5.12	4.80	4.11

(2) Holders

As of 31 December 2025, there were a total of 20,657 individuals holding AT shares of stock and 2.48% of the total issued and outstanding AT shares of stock were held by foreigners.

Top 20 Shareholders of AT as of 31 December 2025:

No.	Name	No. of Shares Held	% of Ownership
1	SM Investments Corporation	1,200,835,499	33.74
2	PCD Nominee Corporation (Filipino)	1,113,240,398	31.27
3	Anglo Philippine Holdings Corporation	966,000,292	27.14
4	Alakor Corporation	139,450,000	3.92
5	PCD Nominee Corporation (Foreign)	65,867,847	1.85
6	Primebridge Holdings, Inc.	9,580,000	0.27
7	National Book Store	9,203,407	0.26
8	The Bank of Nova Scotia	4,425,254	0.12
9	Bank of Nova Scotia	2,950,169	0.08
10	DFC Holdings, Inc.	2,606,061	0.07
11	Mitsubishi Metal Corporation	2,249,048	0.06
12	Tytana Corporation	2,036,884	0.06
13	Globalfund Holdings, Inc.	1,787,000	0.05
14	Maureen Alexandra Consuelo S. Ramos-Padilla	1,744,572	0.05
15	Metropolitan Bank and Trust Company	1,701,281	0.05
16	Josefina Multi-Ventures Corporation	1,480,000	0.04
17	National Financial Services LLC	1,474,233	0.04
18	Lucio W. Yan &/or Clara Yan	1,100,000	0.03
19	Eric C. Lim or Christine Yao Lim	1,000,000	0.03
	Toledo City Government	1,000,000	0.03
20	Asian Oceanic Holdings Phils., Inc.	972,501	0.03

(3) Dividends

The Company recognizes the importance of providing a stable and sustainable dividend stream consistent with its commitment to shareholders. AT intends to pay dividends when adequately supported by its net profit and cash flows. The payment of dividends will depend on the consideration of the Board of Directors and entails prior Board approval of the amount, record and payment dates as recommended by Management based on the PSE and SEC rules on declaration of cash dividends which shall not exceed the retained earnings in the financial statement.

There have been no cash dividends declared by AT for the two (2) most recent fiscal years. Previously, the Corporation has declared cash dividends at P0.25/share and P0.15/share on March 8, 2013 and April 29, 2014 respectively, as supported by its net profit and cash flows.

No restriction exists that limits the ability to pay dividends on common equity or that are likely to do so in the future.

(4) Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

The subscription and issuance of 1,472,500,000 common shares of stock to existing substantial Shareholders of AT (the Subscribers) in March and August 2017, equivalent to 25% of the total

increase in the Corporation's ACS of 5.89 billion, constitutes an exempt transaction under *Section 10-1(i) of the SRC and Rule 10-1 of the SRC IRR* (the "Share Issue").

Subscription Aggregate Value (the "Issue Price") of Php6,455,734,500 based on the Subscription Price of Php4.3842/share, the 90-day VWAP preceding the Pricing Date. Php1,613,933,625 was paid in cash by the Subscribers upon execution of the Subscription Agreements with the balance upon call:

<i>Subscriber</i>	<i>Number of Shares to be subscribed</i>	<i>%</i>	<i>Subscription Price at Php4.3842/share</i>	<i>Paid-Up</i>
SM Investments Corporation (SMIC)	598,049,708	41	Php2,621,969,530	Php655,492,383
Anglo Philippines Holdings Corp. (Anglo)	845,000,292	57	3,704,650,280	926,162,570
Alakor Corporation (Alakor)	29,450,000	2	129,114,690	32,278,673
<i>Total</i>	<i>1,472,500,000</i>	<i>100</i>	<i>Php6,455,734,500</i>	<i>Php1,613,933,625</i>

On 17 November 2017, the SEC issued AT's *Certificate of Approval of Increase of Capital Stock and the Certificate of Filing of Amended Articles of Incorporation*. AT filed a *Notice of Exempt Transaction* under *SEC Form 10-1* with the SEC on 4 December 2017. The Shares issued have the same dividend, voting and pre-emption rights as the outstanding shares of the Corporation. No other material rights are granted to common Shareholders except those provided under the Corporation Code, the AOI and the By-Laws of AT. There is no provision in the AOI or By-Laws of the Company that would delay, defer or prevent a change in control of the Corporation.

There has been no call on the subscription and issuance of the 1,472,500,000 common shares of stock to existing Shareholders of AT as of 31 December 2025.

ITEM 6. Management's Discussion and Analysis or Plan of Operation

(1) Calendar Years Ended December 31, 2025, 2024 and 2023

	2025	Δ%	2024	Δ%	2023	Δ%
Consolidated net income/(loss)	(246,218)	7%	(231,073)	-121%	1,117,556	-65%
Consolidated gross revenues	16,599,277	-12%	18,762,643	-6%	19,909,950	13%
Consolidated net revenues	17,192,348	-8%	18,634,220	-1%	18,865,013	12%
Costs and operating expenses	16,503,300	-11%	18,508,243	11%	16,620,105	15%

- AT reported a net loss of Php246 million for the year 2025 compared to the net loss of Php231 million for the same period in 2024. Revenues decreased by 8% and operating costs decreased by 11%. The summary points year-on-year:
- Copper concentrate shipped in 2025 decreased by 18% from 151,800 tonnes to 124,300 tonnes. Copper metal content also decreased by 23% to 53.044 million pounds as well as gold content by 35% to 14,771 ounces.
- Average copper price for 2025 higher by 9% to \$4.50/lb and gold price from USD2,358/ounce to USD3,408/ounce compared to the same period last year.
- Average cost per pound decreased by 6% from US\$2.48/lb in 2024 to US\$2.32/lb in 2025. Moreover, cash costs decreased by 20% year-on-year from Php13.4 billion in 2024 to Php10.7 billion in 2025, due to lower consumption in support to lower total material moved (TMM) accompanied with strengthened operation's efficiency initiatives to manage major cost drivers such as fuel, explosives, and power.
- Equity in net earnings of associates increased to Php45 million loss as compared to net loss of Php30 million recognized in 2024.

Gross revenue for the year reached Php16.599 billion, 12% lower year-on-year. Copper revenues decreased by 15% from Php15.28billion to Php13.5 billion in 2025.

- CCC shipped 124,300 dmt and 151,800 dmt of copper concentrates in 2025 & 2024, respectively. Copper metal content for the year is 53.044 million lbs. while gold metal content is 14,771 oz., representing a decrease of 23% and 35%, respectively vis-à-vis last year.
- Due to operational disruptions arising from inclement weather and low equipment availability, milling tonnage in 2024 of 49,668 tonnes per day or 18.2 million tonnes had decreased in 2025 to 42,739 tonnes per day or 15.6 million tonnes. Realized copper grade decreased by 10% from 0.205% to 0.186%. Copper concentrates produced in 2025 decreased by 18% to 124,449 dmt from 151,636 dmt in 2024. Gold yield decreased by 35% to 15,894 ounces from 24,545 ounces production volume last year.
- Average copper prices increased by 9% to USD4.50/lb while average gold prices increased to 3,408/oz from 2,358/oz.

Cost and operating expenses (96% of net revenues) were lower by 3% due to lower consumption of fuel and energy as a result of efficiency initiatives and lower production. Finance charges (4% of net revenue) was maintained in 2025 as loan settlement

amounting to \$0 and \$22.4 million was made in 2024 and 2025, respectively. Other income (charges) (0% of net revenues) primarily due the effect of foreign exchange gains and losses and fair value gains (losses) on provisionally priced receivables and net derivatives.

USD:Php Exchange rate closed at USD1.00:Php58.79 as at 31 December 2025 against USD1.00:Php57.845 as at 31 December 2024. This triggered the recognition of net foreign exchange loss of Php132.4 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency. *Benefit from (provision for) income tax* increased by 286% due to higher unrealized MTM on derivatives in 2024 realized in 2025 and lower loss on foreign exchange transactions.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Assets	68,372,825	69,859,286	68,228,758
Liabilities	21,846,065	23,576,446	22,886,068
Retained Earnings	21,548,640	21,796,790	22,027,841

Audited consolidated financial condition of the Group as of 31 December 2025 vis-à-vis 31 December 2024:

Cash and cash equivalents decreased by 55% mainly from reclassification to short-term investment. Short-term investments increased by 100% arising from reclassification from cash and cash equivalents. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. Inventories registered a decrease of 6% mainly due to shipment on mine product inventory and materials inventory management.

Derivative assets and liabilities represent the hedging component of shipments covered by the hedging agreement, but which remained unshipped as at December 31, 2025. *Other Current Assets* are other resources with probability to bring future economic benefits to the Company. These were investment in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments in 2025 operations. It increased by 4% in 2025 due to reclassification of accounts. *Property, plant and equipment* (48% of total assets) decreased by 5% due to retirement of assets. *Movement in Mining Rights* (9% of total assets) was due to production-driven depletion during the year.

Goodwill (28% of total assets) pertains to the allocated provisional fair values of identifiable assets and liabilities of CCC. *Investment in Associate* pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, increased to Php45M or 25.2% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (1% of total assets) increased by 6% due to the net effect of the unrealized foreign exchange gains and losses and recognition of future tax deductible.

Other Noncurrent Assets (4% of total assets) decreased by 11% due to application of VAT in all purchases.

Accounts payable and accrued liabilities (13% of total liabilities) decreased by 27.2% mostly due to settlement of payable to vendors for the purchases of materials to support the production requirements. *Leased Liability* which decreased by 54%, was due to rental payments. It pertains to rent on office space under 5-year lease contracts. *Current portion of long-term debt* (74% of total liabilities) increased by 1147% due to reclassification from non-current portion as the remaining balance of the loan becomes due in 2026.

Income tax payable pertains to the income tax liability for the year. *Other current liabilities* has no balance for both years 2025 and 2024 due to reversal of financial guarantee obligation in 2022 related to CCC's term loan which has fully settled.

Retirement benefits liability decreased by 0.3% due actuarial valuation adjustment for 2025. *Liability for mine rehabilitation cost* increased by 35% due to change in estimate of asset retirement obligation. *Deferred tax liabilities (DTL)* decreased by 4% mainly due to the implementation of Corporate Recovery and Tax Incentives for Enterprises (CREATE) which reduced the regular corporate income tax (RCIT) rate from 30% to 25%. *Re-measurement gain on retirement benefits liability* increased by 21% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital, hence Capital Stock, *Additional Paid-In Capital and Subscription Receivable* (8%, 42% and 10% respectively of the Total Equity) remained the same in 2025. Movement in *Retained Earnings* pertain to the net loss for the year amounting to Php 246 million. Cumulative translation adjustments relate to the impact of changes in foreign exchange rates.

Material Changes to the Company's Balance Sheet as of December 31, 2025 compared to December 31, 2024 (increase/decrease of 5% or more)

Atlas Consolidated Mining and Development Corporation ended 2025 with a consolidated Net Loss After Tax (NLAT) of Php 246 million, lower by 6% from a net loss of Php 231 million in 2024. The NLAT was mainly due to lower copper head grade and copper metal production in 2025 due to continuous pit development work at the Carmen Pit and the recognition on the unrecoverability of input vat claims.

Copper metal price this year averaged at \$4.50/pound, higher by 9% from previous year's equivalent of \$4.14/pound (inclusive of hedging gains).

Earnings before interest, tax, depreciation and amortization (EBITDA) was Php5.8 billion for the year, 10% higher compared to Php5.3 billion in 2024.

ATLAS MINING SUMMARY OF FINANCIAL RESULTS			
Year-on-Year (In Million Pesos)	FY 2024	FY 2025	Change
Revenues-gross	18,763	16,580	-12%
Cash Cost	13,422	10,701	-20%
EBITDA	5,310	5,853	10%
Core Income	(820)	(5)	-99%
Net Income (Loss)	(231)	(246)	6%

CARMEN COPPER SUMMARY OF OPERATIONS			
Year-on-Year	FY 2024	FY 2025	Change
Production			
Milling Tonnage ('000 dmt)	18,178	15,600	-14%
Daily Milling Average (dmt per day)	49,668	42,739	-14%
Ore Grade	0.205%	0.186%	-10%
Copper Concentrate ('000 dmt)	152	124	-18%
Copper Metal Gross (in million lbs)	70.19	54.03	-23%
Gold (ounces)	24,545	15,894	-35%
Shipment			
Number of Shipments	30.2	24.9	-18%
Copper Concentrate ('000 dmt)	152	124	-18%
Copper Metal Gross (in million lbs)	69.28	53.04	-23%
Gold (payable ounces)	22,736	14,771	-35%

CARMEN COPPER SUMMARY OF COSTS			
Year-on-Year (US\$/lb Cu)	FY 2024	FY 2025	Change
C1	2.48	2.32	-6%
C2	3.79	3.92	4%
C3	4.13	4.36	6%

C1 = Production cost, G&A, smelting and related charges less by-product credits, C2 = C1 + depreciation and depletion costs, C3 = C2+ mine product tax and royalties, financing charges net of interest income and other charges

METAL PRICES (AVERAGE INVOICED PRICE)			
Year-on-Year	FY 2024	FY 2025	Change
Copper (US\$/lb)	4.14	4.50	9%
Gold (US\$/once)	2,358	3,408	44.52%

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	<u>2025</u>	<u>2024</u>	<u>2023</u>
Current ratio	0.36:1	0.69:1	0.61:1
Debt to equity	0.55:1	0.57:1	0.55:1
Return on equity	-0.53%	-0.50%	2.51%
Return on assets	-0.36%	-0.33%	1.65%
Net profit margin	-1.43%	-1.24%	5.92%

Current Ratio	=	Current Assets / Current Liabilities
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Equity	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Company / Total Consolidated Net Revenues

The *Current Ratio* (computed as current assets divided by current liabilities) decreased to 0.36:1 from last year's 0.69:1. An increase in Current Ratio was brought about by the increase in Current Assets due to short-term placements and trade receivables.

Debt to equity ratio (computed as total liabilities divided by total shareholders' equity) decreased to 0.55:1. An increase in debt to equity ratio was due to non-payment of shareholder loans.

Return on Equity, which is net income over average equity, increased to -0.53% in 2025. Return on Equity has decreased due to the net loss for the year.

Return on Assets (computed as net income over average total assets) increased to -0.36%. A decrease in the Return on Assets was brought by the net loss for the year. Total Assets has increased due to acquisition of additional mining equipment and the processing and sortation plant.

Net Profit Margin which is computed as net income over total consolidated net revenues declined to -1.43%. Net Profit Margin has decreased due to the net loss for the year. Lower revenue, higher cost and expenses, unrecoverability of input tax refunds contributed to the net loss.

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2025:

Particulars (in Php million)

Net cash flow from operating activities	1,504
Net cash flows used in investing activities	(1,423)
Net cash flows used for financing activities	(1,319)
Net increase in cash and cash equivalents	(1,239)

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Changes to the Company's Balance Sheet as of December 31, 2024 compared to December 31, 2023 (increase/decrease of 5% or more)

Atlas Consolidated Mining and Development Corporation ended 2024 with a consolidated Net Loss After Tax (NLAT) of Php 234 million, lower by 121% from Php 1.1 billion in 2023. The NLAT was mainly due to lower copper head grade in 2024 and higher expenses and the previous year's higher copper head grade and lower expenditures.

Copper metal price this year averaged at \$4.14/pound, higher by 7% from previous year's equivalent of \$3.85/pound (inclusive of hedging gains).

Earnings before interest, tax, depreciation and amortization (EBITDA) was Php5.3 billion for the year, 21% lower compared to Php6.7 billion in 2023.

ATLAS MINING SUMMARY OF FINANCIAL RESULTS			
Year-on-Year (In Million Pesos)	FY 2024	FY 2023	Change
Revenues-gross	18,763	19,910	-6%
Cash Cost	13,422	13,174	2%
EBITDA	5,310	6,703	-21%
Core Income	(820)	865	-195%
Net Income (Loss)	(231)	1,118	-121%
CARMEN COPPER SUMMARY OF OPERATIONS			
Year-on-Year	FY 2024	FY 2023	Change
Production			
Milling Tonnage ('000 dmt)	18,178	16,801	8%
Daily Milling Average (dmt per day)	49,668	46,030	8%
Ore Grade	0.205%	0.265%	-22%
Copper Concentrate ('000 dmt)	152	152	0%
Copper Metal Gross (in million lbs)	70.19	84.10	-17%
Gold (ounces)	24,545	26,818	-8%
Shipment			
Number of Shipments	30.23	30.49	-1%
Copper Concentrate ('000 dmt)	152	152	0%
Copper Metal Gross (in million lbs)	69.28	83.57	-17%
Gold (payable ounces)	22,736	25,366	-10%
CARMEN COPPER SUMMARY OF COSTS			
Year-on-Year (US\$/lb Cu)	FY 2024	FY 2023	Change
C1	2.48	2.11	18%
C2	3.79	3.07	23%
C3	4.13	3.39	22%
C1 = Production cost, G&A, smelting and related charges less by-product credits, C2 = C1 + depreciation and depletion costs, C3 = C2+ mine product tax and royalties, financing charges net of interest income and other charges			
METAL PRICES (AVERAGE INVOICED PRICE)			
Year-on-Year	FY 2024	FY 2023	Change
Copper (US\$/lb)	4.14	3.85	7%
Gold (US\$/once)	2,358	1,949	21.00%

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	<u>2024</u>	<u>2023</u>	<u>2022</u>
Current ratio	0.69:1	0.61:1	0.59:1
Debt to equity	0.57:1	0.55:1	0.59:1
Return on equity	-0.50%	2.51%	7.81%
Return on assets	-0.33%	1.65%	4.82%
Net profit margin	-1.24%	5.92%	19.13%

Current Ratio	=	Current Assets / Current Liabilities
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Equity	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Total Company / Total Consolidated Net Revenues

Current Ratio (computed as current assets divided by current liabilities) increased to 0.69:1 from last year's 0.61:1. An increase in Current Ratio was brought about by the increase in Current Assets due to short-term placements and trade receivables.

Debt to equity ratio (computed as total liabilities divided by total shareholders' equity) increased to 0.57:1. An increase in debt to equity ratio was due to non-payment of shareholder loans.

Return on Equity, which is net income over average equity, decreased to -0.51% in 2024. Return on Equity has decreased due to the net loss for the year.

Return on Assets (computed as net income over average total assets) decreased to -0.33%. A decrease in the Return on Assets was brought by the net loss for the year. Total Assets has increased due to acquisition of additional mining equipment.

Net Profit Margin which is computed as net income over total consolidated net revenues declined to -1.24%. Net Profit Margin has decreased due to the net loss for the year. Lower revenue, higher cost and expenses, lower share in net loss of associates contributed to the net loss.

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2024:

Particulars (in Php million)

Net cash flow from operating activities	4,225
Net cash flows used in investing activities	(3,666)
Net cash flows used for financing activities	(3)
Net increase in cash and cash equivalents	556

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties:

- In 2024, CCC paid a total of US\$15 million of its debt.

*(2) Calendar Years Ended December 31, 2023
and 2022*

	<u>2024</u>	<u>Δ%</u>	<u>2023</u>	<u>Δ%</u>	<u>2022</u>	<u>Δ%</u>
Consolidated net income/(loss)	(231,073)	-121%	1,117,556	-65%	3,218,085	-17%
Consolidated gross revenues	18,762,643	-6%	19,909,950	13%	17,679,906	8%
Consolidated net revenues	18,634,220	-1%	18,865,013	12%	16,822,495	-6%
Costs and operating expenses	18,508,243	11%	16,620,105	15%	14,469,546	18%

- AT reported a net loss of Php231 million for the year 2024 compared to the net income of Php1.12 billion for the same period in 2023. Revenues decreased by 6% and operating costs increased by 11%. The summary points year-on-year:
- Copper concentrate shipped in 2024 decreased by 0.1% from 151,863 tonnes to 151,766 tonnes. Copper metal content also decreased by 17% to 69.278 million pounds as well as gold content by 10% to 22,736 ounces.
- Average copper price for 2024 higher by 7% to \$4.14/lb and gold price from USD1,949/ounce to USD2,358/ounce compared to the same period last year.
- Average cost per pound increased by 18% from US\$2.11/lb in 2023 to US\$2.48/lb in 2024. Moreover, cash costs increased by 2% year-on-year from Php13.2 billion in 2023 to Php13.4 billion in 2024, due to higher consumption of major cost drivers such as fuel and explosives in support to higher total materials moved (TMM).
- Equity in net earnings of associates decreased to Php30 million loss as compared to net loss of Php34 million recognized in 2023.

Gross revenue for the year reached Php18.8 billion, 6% lower year-on-year. Copper revenues decreased by 8% from Php17.2 billion to Php15.8 billion in 2024.

- CCC shipped 151,800 dmt and 151,900 dmt of copper concentrates in 2024 & 2023, respectively. Copper metal content for the year is 69.278 million lbs. while gold is 22,736 oz., representing a decrease of 17% and 10%, respectively vis-à-vis last year.
- Despite operational disruptions arising from inclement weather and low equipment availability, milling tonnage in 2024 of 49,668 tonnes per day or 18.2 million tonnes was sustained in 2024. Realized copper grade decreased by 22% from 0.265% to 0.205%. Copper concentrates produced in 2024 decreased by 0.01% to 151.636dmt from 151.987dmt in 2023. Gold yield decreased by 8% to 24,545 ounces from 26,818 ounces production volume last year.
- Average copper prices increased by 7% to USD4.14/lb while average gold prices

increased to 2,358/oz from 1,949/oz.

Cost and operating expenses (99% of net revenues) were higher by 11% due to spikes in the consumption of fuel and energy prices. Finance charges (3% of net revenue) was maintained in 2024 as no settlement of loans was made in both years. Other income (charges) (3% of net revenues) primarily due the effect of foreign exchange gains and losses and fair value gains (losses) on provisionally priced receivables and net derivatives.

USD:Php Exchange rate closed at USD1.00:Php57.845 as at 31 December 2024 against USD1.00:Php55.37 as at 31 December 2023. This triggered the recognition of net foreign exchange loss of Php136 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency. *Benefit from (provision for) income tax* decreased by 92% due to lower gross revenue, *unrealized MTM on derivatives in 2023 realized in 2024 and loss on foreign exchange transactions*.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Assets	69,859,286	68,228,758	67,448,802
Liabilities	23,576,447	22,886,068	23,637,910
Retained Earnings	21,797,319	22,027,841	20,910,285

Audited consolidated financial condition of the Group as of 31 December 2024 vis-à-vis 31 December 2023:

Cash and cash equivalents increased by 20% mainly from collection of trade receivables and other non-trade receivables. Short-term investments decreased by 100% arising from reclassification to cash and cash equivalents. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. Inventories registered a increase of 4% mainly due to shipment on mine product inventory and impact of forex translation.

Derivative assets and liabilities represent the hedging component of shipments covered by the hedging agreement, but which remained unshipped as at December 31, 2024. *Other Current Assets* are other resources with probability to bring future economic benefits to the Company. These were investment in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments in 2024 operations. It increased by 14% in 2024 due to reclassification of accounts. *Property, plant and equipment* (49% of total assets) increased by 0.1% due to purchase of new assets used in operation. *Movement in Mining Rights* (9% of total assets) was due to production-driven depletion during the year.

Goodwill (27% of total assets) pertains to the allocated provisional fair values of identifiable assets and liabilities of CCC. *Investment in Associate* pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, decreased to Php30M or 10% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (1% of total assets) increased by 26.48%

due to the net effect of the unrealized foreign exchange gains and losses and recognition of future tax deductible.

Other Noncurrent Assets (6% of total assets) increased by 38% due to application of VAT in all purchases.

Accounts payable and accrued liabilities (16% of total liabilities) increased by 9% mostly due to unsettled payable to vendors for the purchases of materials to support the production requirements. *Leased Liability* which decreased by 11% and 57%, respectively, was due to rental payments. It pertains to rent on office space under 5-year lease contracts. *Current and non-current portions of long-term debts* (11% and 62% of total liabilities) increased by 5% due to non-payment of term loan and shareholder loan.

Income tax payable pertains to the income tax liability for the year. *Other current liabilities* has no balance for both years 2024 and 2023 due to reversal of financial guarantee obligation in 2022 related to CCC's term loan which has fully settled.

Retirement benefits liability decreased by 7% due actuarial valuation adjustment for 2024. *Liability for mine rehabilitation cost* increased by 19% due to change in estimate of asset retirement obligation. *Deferred tax liabilities (DTL)* decreased by 4% mainly due to the implementation of Corporate Recovery and Tax Incentives for Enterprises (CREATE) which reduced the regular corporate income tax (RCIT) rate from 30% to 25%. *Re-measurement gain on retirement benefits liability* increased by 5% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital, hence Capital Stock, *Additional Paid-In Capital and Subscription Receivable* (8%, 45% and 10% respectively of the Total Equity) remained the same in 2024. Movement in *Retained Earnings* pertain to the net income for the year amounting to Php 231 million. Cumulative translation adjustments relate to the impact of changes in foreign exchange rates.

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	<u>2024</u>	<u>2023</u>	<u>2022</u>
Current ratio	0.69:1	0.61:1	0.59:1
Debt to equity	0.57:1	0.55:1	0.59:1
Return on equity	-0.50%	2.51%	7.81%
Return on assets	-0.33%	1.65%	4.82%
Net profit margin	-1.24%	5.92%	19.13%

Current Ratio	=	Current Assets / Current Liabilities
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Equity	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Company / Total Consolidated Net Revenues

The *Current Ratio* (computed as current assets divided by current liabilities) increased to 0.69:1 from last year's 0.61:1. An increase in Current Ratio was brought about by the increase in Current Assets due to short-term placements and trade receivables.

Debt to equity ratio (computed as total liabilities divided by total shareholders' equity) increased to 0.57:1. An increase in debt to equity ratio was due to non-payment of shareholder loans.

Return on Equity, which is net income over average equity, decreased to -0.51% in 2024. Return on Equity has decreased due to the net loss for the year.

Return on Assets (computed as net income over average total assets) decreased to -0.33%. A decrease in the Return on Assets was brought by the net loss for the year. Total Assets has increased due to acquisition of additional mining equipment.

Net Profit Margin which is computed as net income over total consolidated net revenues declined to -1.24%. Net Profit Margin has decreased due to the net loss for the year. Lower revenue, higher cost and expenses, lower share in net loss of associates contributed to the net loss.

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2023:

<u>Particulars (in Php million)</u>	
Net cash flow from operating activities	4,263
Net cash flows used in investing activities	(2,672)
Net cash flows used for financing activities	(837)
Net increase in cash and cash equivalents	757

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties:

- In 2023, CCC paid a total of US\$15 million of its debt.

(3) Calendar Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>Δ%</u>	<u>2021</u>	<u>Δ%</u>	<u>2020</u>	<u>Δ%</u>
Consolidated net income/(loss)						
Consolidated gross revenues	3,218,085	-17%	3,861,585	3181%	117,693	121%
Consolidated net revenues	17,679,906	-4%	18,502,930	1%	18,316,157	7%
Costs and operating expenses	16,822,495	-6%	17,937,583	2%	17,509,200	8%

Material Changes to the Company's Balance Sheet as of December 31, 2023 compared to December 31, 2022 (increase/decrease of 5% or more)

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") ended 2023 with a consolidated Net Income After Tax (NIAT) of Php 1.1 billion, lower by 65% from Php 3.2 billion in 2022. The lower NIAT was mainly due to lower copper prices in 2023 and the previous year's recognition of one time gain on early payment of loan.

Copper metal price this year averaged at \$3.81/pound, lower by 15% from previous year's equivalent of \$4.51/pound (inclusive of hedging gains).

Earnings before interest, tax, depreciation and amortization (EBITDA) was Php6.7 billion for the year, 23% higher compared to Php5.4 billion in 2022.

Gross revenue for the year reached Php19.9 billion, 13% higher year-on-year. Copper revenues increased by 9% from Php15.7 billion to Php17.2 billion in 2023.

- CCC shipped 151,900 dmt and 141,200 dmt of copper concentrates in 2023 & 2022, respectively. Copper metal content for the year is 83.567 million lbs. while gold is 25,366 oz., representing an increase of 9% and 20% respectively vis-à-vis last year.
- Despite operational disruptions arising from high rainfall levels that affected our mining area, milling tonnage in 2023 of 45,900 tonnes per day or 16.8 million tonnes was sustained in 2023. Realized copper grade increased by 10% from 0.241% to 0.265%. Copper concentrates produced in 2023 increased by 11% to 151.987dmt from 136.759dmt in 2022. Gold yield increased by 20% to 26,818 ounces from 22,339 ounces production volume last year.
- Average copper prices decreased by 4% to USD3.85/lb while average gold prices increased to 1,949/oz from 1,804/oz.

Cost and operating expenses (88% of net revenues) were higher by 15% due to spikes in fuel and energy prices. Finance charges (3% of net revenue) decreased by 33% due to settlement of loans last year. Other income (charges) (3% of net revenues) primarily due the effect of foreign exchange gains and losses, hedging gain and fair value gain (loss) on provisionally priced receivables.

USD:Php Exchange rate closed at USD1.00:Php55.37 as at 31 December 2023 against USD1.00:Php55.755 as at 31 December 2022. This triggered the recognition of net foreign exchange gain of Php168 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency.

Benefit from (provision for) income tax increased by 154% due to Unrealized MTM on derivatives in 2022 realized in 2023 and gain on loan extinguishment in 2022.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assets	68,228,758	67,448,802	66,193,514
Liabilities	22,886,068	23,637,910	27,589,503
Retained Earnings	22,027,841	20,910,285	17,692,199

Audited consolidated financial condition of the Group as of 31 December 2023 vis-à-vis 31 December 2022:

Cash and cash equivalents increased by 80% mainly from collection of trade receivables and other non-trade receivables. Short-term investments decreased by 100% arising from reclassification to cash and cash equivalents. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. It increased by 815% due to receivable from sales and hedging on copper price. Inventories registered a decrease of 4% mainly due to shipment on mine product inventory and impact of forex translation.

Derivative assets and liabilities represent the hedging component of shipments covered by the hedging agreement, but which remained unshipped as at December 31, 2023. *Other Current Assets* are other resources with probability to bring future economic benefits to the Company. These were investment in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments in 2023 operations. It increased by 22.8% in 2023 due to reclassification of accounts. *Property, plant and equipment* (50% of total assets) increased by 167% due to purchase of new assets used in operation. *Movement in Mining Rights* (10% of total assets) was due to production-driven depletion during the year.

Goodwill (28% of total assets) pertains to the allocated provisional fair values of identifiable assets and liabilities of CCC. *Investment in Associate* pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, decreased by Php34M or 10% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (1% of total assets) decreased by 1.5% due to the net effect of the unrealized foreign exchange gains and losses and recognition of future tax deductible.

Other Noncurrent Assets (3% of total assets) increased by 57% due to application of VAT in all purchases.

Accounts payable and accrued liabilities (15% of total liabilities) increased by 2% mostly due to unsettled payable to vendors for the purchases of materials to support the production requirements. *Leased Liability* which increased by 5% due to rental payments. It pertains to rent on office space under 5-year lease contracts. *Current and non-current portions of long-term debts* (11% and 61% of total liabilities) decreased by 11% due to full payment in BDO Unibank, Inc. (BDO) term loan and shareholder loan.

Income tax payable pertains to the income tax liability for the year. *Other current liabilities* has no balance for both years 2023 and 2022 due to reversal of financial guarantee obligation in 2021 related to CCC's term loan which has fully settled.

Retirement benefits liability decreased by 2% due actuarial valuation adjustment for 2023. *Liability for mine rehabilitation cost* increased by 10% due to change in estimate of asset retirement obligation. *Deferred tax liabilities* increased (DTL) by 8% mainly due to the implementation of Corporate Recovery and Tax Incentives for Enterprises (CREATE) which reduced the regular corporate income tax (RCIT) rate from 30% to 25%. *Re-measurement gain on retirement benefits liability* decreased by 28% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital, hence Capital Stock, *Additional Paid-In Capital and Subscription Receivable* (8%, 45% and 11% respectively of the Total Equity) remained the same in 2023. Movement in *Retained Earnings* pertain to the net income for the year amounting to Php 1.118 million. Cumulative translation adjustments relate to the impact of changes in foreign exchange rates.

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars		2023	2022	2021
Current ratio		0.61:1	0.59:1	0.54:1
Debt to equity		0.55:1	0.59:1	0.76:1
Return on equity		2.51%	7.81%	11.19%
Return on assets		1.65%	4.82%	5.78%
Net profit margin		5.92%	19.13%	21.53%
		=	Current Assets / Current Liabilities	
Current Ratio				
Debt-to-Equity		=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Equity	on	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Assets	on	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets	
Return on Sales	on	=	Net Income Attributable to Equity Holders of Parent Total Company / Total Consolidated Net Revenues	

The *Current Ratio* (computed as current assets divided by current liabilities) increased to 0.61:1 from last year's 0.59:1. An increase in Current Ratio was brought about by the increase in Current Assets due to short-term placements and trade receivables.

Debt to equity ratio (computed as total liabilities divided by total shareholders' equity) decreased to 0.55:1. A decrease in debt to equity ratio was due to settlement of advances from buyers and partial payments of shareholder loans.

Return on Equity, which is net income over average equity, decreased to 2.51% in 2023. Return on Equity has decreased due to the lower net income for the year.

Return on Assets (computed as net income over average total assets) decreased to 1.65%. A decrease in the Return on Assets was brought by decrease in Net Income for the year. Total Assets has increased due to acquisition of additional mining equipment.

Net Profit Margin which is computed as net income over total consolidated net revenues decline to 5.92%. Net Profit Margin has decreased due to lower Net Income for the year. Lower revenue, higher cost and expenses due to spike in energy prices, lower share in net loss of associates contributed to the lower Net Income.

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2023:

Particulars (in Php million)

Net cash flow from operating activities	4,263
Net cash flows used in investing activities	(2,672)
Net cash flows used for financing activities	(837)
Net increase in cash and cash equivalents	757

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties

- In 2022, CCC paid a total of US\$97.6 million of its debt.

ITEM 7. Financial Statements

The AT Group AFS for the year ended 31 December 2025 is incorporated herein for reference.

ITEM 8. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

Please refer to *Item 7, B. Control and Compensation Information, Part I. Information Required of the Information Statement (IS)* for the discussion on and profile of SGV and the identity of its partner who examined the Corporation's financial statements for the past years.

There has been no disagreement between AT and SGV on any matter of accounting principles or practices, auditing scope or procedure, or accounting and financial statement disclosures. No independent accountant who was engaged to audit the Corporation or a significant subsidiary has resigned or was dismissed or otherwise ceased performing services for the Corporation.

- a) *Sycip Gorres Velayo & Company* (SGV) is the external auditor for the current year. SGV will be recommended to the Stockholders for re-appointment as external auditor at the scheduled Meeting. The Board, upon the recommendation of the Audit Committee, approved the appointment of SGV as the external auditor based on its performance and qualifications, and the fixing of audit fees.

The Corporation has engaged SGV as the external auditor with Ms. Elanore A. Layug as the Partner In-Charge beginning audit year 2025. SRC Rule 68, as Amended, Part 3

(b) (ix), *Rotation of External Auditors*, states that the key audit partners, which include the engagement partner or signing partner, shall comply with the provisions on long association of personnel (including partner rotation) with an audit client as prescribed in the Code of Ethics for Professional Accountants in the Philippines (the Code). The Code allows for the engagement partner or signing partner for any audit client, to act in such capacity for a maximum of seven years. AT has always faithfully complied with the seven (7)-year rotation requirement with respect to its external auditor's certifying partner.

- b) Representatives of SGV are expected to be present at the Meeting and they will have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to questions raised whenever appropriate or necessary.
- c) SGV has been the Corporation's independent accountant since 1958. No independent accountant engaged by the Corporation has resigned, or has declined to stand for re-election, or was dismissed, and the Corporation has engaged no new independent accountant. The Corporation has not had any disagreement on accounting and financial disclosures with its current independent accountant/external auditor for the same periods or any subsequent interim period.
- d) The aggregate fees paid to SGV for the years ended 31 December 2025, 2024, and 2023 for the following services: (i) audit of the AT Group's annual financial statements, (ii) tax compliance and advice, and (ii) other related services involving the examination of AT's or CCC's books of account:

<u>Particulars</u>		<u>2025</u>	<u>2024</u>	<u>2023</u>
Audit	Php	4,025,000	3,727,500	3,727,500
Tax compliance/advice related services	Php	-	-	1,700,000
Total	Php	4,025,000	3,727,500	5,427,500

- e) During the period, the Corporation did not engage SGV for non-audit services or any other firm for tax accounting, compliance, advice, planning and any form of tax services covering the year 2025.
- f) SGV presented to the Audit Committee and Board their Audit Plan prior to the commencement of the audit services. The Audit Plan, as reported, covered the audit scope and objectives, methodology, applicable accounting standards and timetable among others.
- g) The members of the Audit Committee, majority of whom, including the Chairman, are IDs, are the following: (i) Emilio S. de Quiros, Jr. (ID) - Chairman; (ii) Gerardo S. Limlingan, Jr. (ID) (iii) Jose P. Leviste, Jr. (ID); (iv) Frederic C. DyBuncio, and (v) Gerard Anton S. Ramos.

PART III- CONTROL AND COMPENSATION INFORMATION

ITEM 9. Directors and Executive Officers of the Issuer

- a) Information regarding Directors and Officers

The incumbent Directors and key Officers of the Company are as follows:

Name	Position	Citizenship	Age
Frederic C. DyBuncio	Chairman of the Board of Directors	Filipino	67
Adrian Paulino S. Ramos	Director/ President	Filipino	47
Isidro A. Consunji	Director	Filipino	78
Gerard Anton S. Ramos	Director	Filipino	51
Jose T. Sio	Director	Filipino	86
Presentacion S. Ramos	Director	Filipino	85
Jose P. Leviste, Jr.	Independent Director	Filipino	81
Emilio S. de Quiros, Jr.	Independent Director	Filipino	77
Gerardo S. Limlingan, Jr.	Independent Director	Filipino	85
Elmer B. Serrano	Corporate Secretary	Filipino	58
Ma. Lorina Canillo	OIC VP-Finance / Chief Financial Officer	Filipino	38
Leila Marie P. Cabañes	Treasurer	Filipino	48
Axel G. Tumalak	Asst. Compliance Officer/Asst. Corporate Secretary / Head, Corporate Legal Affairs & Corporate Governance	Filipino	46
Feliciano B. Alvarez	Chief Audit Executive	Filipino	47

Board of Directors

Frederic C. DyBuncio has been a member of the Board of Directors since August 2011, and has served as its Chairman since January 17, 2023 and as its Vice-Chairman since August 2012. He is concurrently the President and Chief Executive Officer of SM Investments Corporation and 2GO Group, Inc. He was formerly a career banker who spent over 20 years with JP Morgan Chase and its predecessor institutions. During his stint in the banking industry, he was assigned to various executive positions where he gained substantial professional experience in the areas of credit, relationship management and origination, investment banking, capital markets, and general management. He has worked and lived in several major cities including New York, Seoul, Bangkok, Hong Kong, and Manila. He graduated from Ateneo de Manila University with a Bachelor of Science degree in Business Management and finished a Master's degree in Business Administration program at the Asian Institute of Management.

Adrian Paulino S. Ramos has been a member of the Board of Directors since July 2007, and has served as its President since April 2015. He is concurrently the President/Chief Executive Officer and Director of i) NBS Group, Anglo Philippine Holdings Inc., The Philodrill Corporation, Alakor Corporation, United Paragon Mining Corporation; (ii) Director of Carmen Copper Corporation and Berong Nickel Corporation. He graduated from Ateneo de Manila University with a Bachelor of Science Degree in Management (Honors Program), Cum Laude and a Master's Degree in Business Administration (with Distinction) from the Kellogg School of Management, Northwestern University, Majors in Decision Sciences, Analytical Consulting and Accounting Information and Management.

Isidro A. Consunji has been a member of the Board of Directors of AT and CCC since April 2012. He is concurrently the Chairman and President of DMCI Holdings, Inc. and Chairman of the Semirara Mining and Power Corp. He graduated with a degree in Bachelor of Science and Engineering from the University of the Philippines, and obtained his Master of Business Economics from Center for Research and Communication and Master of Business Management from the Asian Institute of Management (AIM). He took up Advance Management Program from IESE School in Barcelona, Spain.

Gerard Anton S. Ramos has been a member of the Board of Directors since July 2007. He is concurrently holding the positions of (i) Director/President of UPMC and Alakor Securities Corp.; (ii) Director/Vice-President of Alakor; (ii) Director/Vice-President/Corporate Secretary of NBSI; (iii) EVP/ Investments of Anglo; and (iv) Director of CCC and The Philodrill Corporation. He obtained his Bachelor of Science Degree in Management from the Ateneo de Manila University.

Jose T. Sio has been a member of the Board of Directors since 12 August 2011. He is the Chairman Emeritus of SM Investments Corporation. He is also a Director of China Banking Corporation, NLEX Corporation, Ortigas Land Corporation, Carmen Copper Corporation, First Asia Realty Development Corporation. He is also a Trustee of Far Eastern University, Incorporated, Adviser to the Board of BDO Unibank, Inc., Belle Corporation and Premium Leisure Corporation, and the Chairman, President and Trustee of SM Foundation, Inc. Mr. Sio holds a Bachelor of Science degree in Commerce, major in Accounting, from the University of San Agustin, and a master's degree in Business Administration (MBA) from New York University, U.S.A. Mr. Sio is a certified public accountant, and is a former Senior Partner of SyCip Gorres Velayo & Co. (SGV). He was voted CFO of the Year in 2009 by the Financial Executives of the Philippines. He was also awarded as Best CFO (Philippines) in various years by several Hong Kong-based publications. In June 2022, he received Parangal San Mateo, the highest honor that can be conferred upon an accounting professional by the Philippine Institute of Certified Public Accountants (PICPA). In March 2023, he was honored by the Professional Regulatory Board of Accountancy with the Accountancy Centenary Award of Excellence. He is actively engaged in continuous trainings, having attended seminars/trainings on investments, loans and financial instruments, structured products, debt and equity financing, anti-money laundering updates, advanced corporate governance, risks and opportunities in sustainable finance, and exclusive economic briefing conducted by Moody's Analytics. He has been a speaker in various fora and trainings, such as the webinar organized by the Association of CPAs in Commerce & Industry entitled, Addressing Perceived Competency Gap: From Classroom to Workplace.

Presentacion S. Ramos has been a member of the Board of Directors since 17 January 2023. She is currently the Chairman of the Board of Alakor Securities Corporation. She also holds various positions in private institutions, specifically as President in Peakpres Corporation, as Vice-President in Abacus Book & Card Corporation, National Bookstore, Inc. National Book Express, Inc. and Power Books, Inc.; as Vice-President and Treasurer in Alakor Corporation; and as Treasurer in Zenith Holdings Corporation; as a director of Anglo Philippine Holdings Corporation, The Philodrill Corporation and United Paragon Mining Corporation; and Governor in Philippine Red Cross. Ms. Ramos obtained a Bachelor of Arts degree in 1962 from the Maryknoll College (now Miriam College).

Emilio S. de Quiros, Jr. has served as an Independent Director of AT since July 2017. He is currently an ID of Crown Equities, Inc., Sunlife Investments Management & Trust Corporation, and Capital Markets Integrity Corporation. He has served as President and CEO of the Social Security System and as Chairman of the Board of Directors of Belle Corporation. He was also a Vice Chairman/Director of the PSE Market Integrity Board, Director of Union Bank of the Phil., Philex Mining Corp., Philhealth Insurance Corporation, ALFM Peso Mutual Fund, ALFM Euro Mutual Fund, ALFM Growth Fund, Phil. Stock Index Fund. Prior to his appointment as President and CEO of SSS, he served as Executive Vice President (EVP) of Bank of the Philippine Islands (BPI) and President of Ayala Life Insurance Inc., Ayala Plans and a Director of BPI Bancassurance Inc. Mr. De Quiros graduated from Ateneo de Naga with a Bachelor of Arts in Economics Degree (Cum Laude), and holds a Master of Arts in Economics Degree from the University of the Philippines.

Jose P. Leviste, Jr. has served as an Independent Director of AT since May 2019. Dr. Leviste is the Chairman of Constellation Energy Corporation. He is also the Chairman of the Philippine-Israel Business Council. He is also (i) an Independent Director of Pico De Loro Beach & Country Club and Investment Capital Corporation of the Philippines (ICCP); (ii) Member of the Chamber of Mines of the Philippines (COMP); and (iii) Chairman of Environment and Climate Change Committee of the Philippine Chamber of Commerce and Industry (PCCI). Dr. Leviste is a Governor of the Canadian Chamber of Commerce, Senior Adviser of Itaipinas Development

Corporation (IDC) and the Asia Advisor of the Board for the Philippines of Sindicatum Sustainable Resources of Singapore, and a member of the Governing Council of the Philippine Council for Agriculture Aquatic and Natural Resources Research and Development (PCAARRD) of the Department of Science and Technology (DOST) representing the private sector.

He completed his Bachelor of Arts Degree in Economics (with academic honors) from the Ateneo de Manila University and holds two (2) masters degrees: Economics from Fordham University, New York, and Business Administration from Columbia University, New York. He completed the Pacific Rim Management Program, Doing Business in Japan at the University of Southern California and he was a Fellow of the Asia Program of the Woodrow Wilson International Center in Washington DC. He was also a Business Associate of Asia Pacific Research Center of Stanford University. In 2007, he received his Doctor of Humanities, Honoris Causa from the Nueva Vizcaya State University for being an Outstanding Business and Technocrat.

Gerardo S. Limlingan, Jr. was elected as an Independent Director of AT in 15 September 2022. He is currently a director of Sagittarius Mines, Inc. and the President of Greenlight Holdings, Inc. He is also a director of Page Enterprises, Inc. and a member of the Board of Trustees of the JC Binay Foundation, Inc. where he previously served as President from 2012 to 2014. He is also a consultant to Metrostore since 2016 and was previously a consultant to the Makati City Government from 1986 to 2015 and to the Housing and Urban Development Coordinating Council from 2010 to 2014. He previously held various positions in private institutions, specifically as managing director in Corporate Solutions, Inc. from 2000 to 2020, director or treasurer of Eastridge Gold and Country Club from 1996 to 2017, director or treasurer of Monarch Insurance Corporation, an insurance brokerage, from 2003 to 2007, director of Guagua National Colleges from 2004 to 2005, director of Aquaventure Philippines, Inc. from 1995 to 2000, President and director of Sarmiento Securities Corp. until 1997, director of Vitarich Corporation from 1990 to 1995, director of Antipolo Properties, and Chairman or director of Regina Capital Development Corporation, a stock brokerage, from 1990 to 1992. Mr. Limlingan Jr. obtained a Bachelor of Arts, major in Economics degree in 1961 from the Ateneo de Manila University. He also took units for the Master of Arts in Economics degree from the same university from 1962 to 1963.

The Board also established the Committees for the effective performance of its policy-making and oversight functions. The different Committees and their respective chairpersons and members for 2026-2027:

Executive Committee

Frederic C. DyBuncio (Chairman)
Adrian Paulino S. Ramos
Jose T. Sio
Isidro A. Consunji
Gerard Anton S. Ramos
Presentacion S. Ramos

Audit Committee

Emilio S. de Quiros, Jr. (Lead ID) (Chairman)
Frederic C. DyBuncio
Gerard Anton S. Ramos
Jose P. Leviste, Jr. (ID)
Gerardo S. Limlingan, Jr. (ID)

Board Risk Oversight Committee (BROC)

Gerardo S. Limlingan, Jr. (ID)(Chairman)
 Emilio S. de Quiros, Jr. (Lead ID)
 Jose P. Leviste, Jr. (ID)

Corporate Governance Committee (CGC)

Jose P. Leviste, Jr. (ID) (Chairman)
 Emilio S. de Quiros, Jr. (Lead ID)
 Gerardo S. Limlingan, Jr. (ID)

Related Party Transactions (RPT) Committee

Jose P. Leviste, Jr. (ID) (Chairman)
 Emilio S. de Quiros, Jr. (Lead ID)
 Gerardo S. Limlingan, Jr. (ID)

The Chairpersons and members of the CGC, RPTC and ROC are all Independent Directors (ID), while majority of the Audit Committee, including the Chairman, are IDs.

Directorships in other Reporting Companies

<i>Name of Director</i>	<i>Reporting Company</i>	<i>Position</i>
Frederic C. DyBuncio	SM Investments Corporation	President/CEO
	2GO Group, Inc.	Chairman/President/CEO
Adrian Paulino S. Ramos	Anglo Philippine Holdings Corporation	President/COO
	Vulcan Industrial & Mining Corporation	Director
	United Paragon Mining Corporation	Director
	The Philodrill Corporation	President
Isidro A. Consunji	Semirara Mining and Power Corporation	Chairman/CEO
	DMCI Holdings, Inc.	Chairman/President
Gerard Anton S. Ramos	United Paragon Mining Corporation	President/CEO
	The Philodrill Corporation	Chairman
	Anglo Philippine Holdings	Chairman
Jose T. Sio	China Banking Corporation	Director
	Far Eastern University, Incorporated	Trustee
Presentacion S. Ramos	Anglo Philippine Holdings	Director
	The Philodrill Corporation	Director
	United Paragon Mining Corporation	Director
Emilio S. de Quiros, Jr.	Crown Equities, Inc.	Independent Director

Attendance in Board Meetings, Board Committee Meetings and Annual Stockholders' Meeting

For 2025, below is the summary of attendance of incumbent directors, indicating their attendance in each of the meetings of the board and its committees and in the last regular stockholders' meeting:

Name of Director	% of Attendance In Board Meetings	% of Attendance in Board Committee Meetings			
		Audit Committee (AC)	Board Risk Oversight Committee	Corporate Governance Committee	Related Party Transaction

			(BROC)	(CGC)	s Committee (RPTC)
Frederic C. DyBuncio	100	100	N/A	N/A	N/A
Adrian Paulino S. Ramos	100	N/A	N/A	N/A	N/A
Jose T. Sio	100	N/A	N/A	N/A	N/A
Isidro A. Consunji	100	N/A	N/A	N/A	N/A
Gerard Anton S. Ramos	100	100	N/A	N/A	N/A
Presentacion S. Ramos	100	N/A	N/A	N/A	N/A
Emilio S. de Quiros, Jr. (Lead ID)	75	100	100	75	100
Jose P. Leviste, Jr. (ID)	100	100	100	100	100
Gerardo S. Limlingan, Jr. (ID)	100	100	100	100	100

All directors nominated for re-election at the 2025 Annual Stockholders' Meeting of the Company were present during said annual meeting.

Nomination of Directors for 2026-2027

The Corporate Governance Committee, confirmed by the Board, pre-qualified the following nominees for election as directors for 2026-2027 at the Meeting:

FREDERIC C. DYBUNCIO
ADRIAN PAULINO S. RAMOS
ISIDRO A. CONSUNJI
GERARD ANTON S. RAMOS
JOSE T. SIO
PRESENTACION S. RAMOS
EMILIO S. DE QUIROS, JR. (ID)
JOSE P. LEVISTE, JR. (ID)
GERARDO S. LIMLINGAN, JR. (ID)

The nominees were selected through the nomination process determined and implemented by the CGC.

Mr. Jasper Jimenez, among others, nominated to the Board for inclusion in the Final List of Candidates for Independent Directors, the following nominees:

EMILIO S. DE QUIROS, JR. (ID)
JOSE P. LEVISTE, JR. (ID)
GERARDO S. LIMLINGAN, JR. (ID)

Mr. Jasper Jimenez is not related to Messrs. De Quiros, Leviste and Limlingan.

Under the 2017 Code of Corporate Governance of AT, all new directors will undergo an 8-hour orientation program soon after election. This is intended to familiarize the new directors on their responsibilities to the Board and its Committees and the policies of AT.

The Company has complied with the Guidelines set forth by SRC Rule 38, as amended, regarding the Nomination and Election of Independent Directors. No Independent Director nominee has exceeded the term limit as stated in *SEC MC No. 4 Series of 2017 re: Term Limit of ID*. Based on the information provided to the Corporation and to the best of the Corporation's knowledge, none of its incumbent Directors and Officers or nominees for directors' and officers' positions is working for or with the government.

No Director has resigned or declined to stand for re-election to the Board since the date of the last meeting because of disagreement with the Company on any matter relating to the Company's operations, policies or practices.

The CGC in pre-screening the qualifications of the nominees, considered the nomination letters for IDs submitted by Stockholders of record. Taking into consideration the qualifications and disqualifications provided in the Code of Corporate Governance, the Corporation's By-Laws, CGC Charter, SRC and the criteria prescribed in the SRC Rule 38, the CGC has determined that the nominees for independent directors are qualified to sit in the BOD as IDs.

The members of the Corporation's CGC, all of whom including the Chairman are IDs, are the following: (i) Jose P. Leviste, Jr. (ID) – Chairman; (ii) Emilio S. de Quiros, Jr. (ID) - Member; and (iii) Gerardo S. Limlingan, Jr. – Member.

Significant Employees

The Corporation has no employee who is not an executive officer but is expected to make a significant contribution to the business.

Family Relationship

Other than those between Ms. Presentacion S. Ramos and her sons, Messrs. Adrian Paulino S. Ramos and Gerard Anton S. Ramos, all other directors and officers are not related to each other either by consanguinity or affinity.

Involvement in Certain Legal Proceedings

Except those disclosed in the certifications of IDs, the Company is not aware of any of the following events having occurred during the past five (5) years up to the date of this report that are material to an evaluation of the ability or integrity of any director or any member of senior management of the Company:

- (a) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- (b) any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- (c) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
- (d) being found by a domestic or foreign court of competent jurisdiction (in a civil action), the SEC or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended or vacated.

Executive Officers of the Company

Elmer B. Serrano was first appointed Corporate Secretary of AT and CCC on July 2021. Atty. Serrano is a practicing lawyer specializing in corporate law and is the Managing Partner and founder of the law firm SERRANO LAW. He has been awarded "Asia Best Lawyer" by the International Financial Law Review (IFLR) after being

consistently recognized as a “Highly Regarded-Leading Lawyer” by IFLR and constantly named “Leading Individual” and now included in the “Hall of Fame” by the Legal 500 Asia Pacific.

Atty. Serrano is the Chairman of Dominion Holdings, Inc. (formerly, BDO Leasing and Finance, Inc.), a director of EEI Corporation and DFNN, Inc. and an Independent Director of Philippine Telegraph and Telephone Corporation and Benguet Corporation. He is also a director of 2GO Group, Inc. Atty. Serrano is also Corporate Secretary of SM Investments Corporation, SM Prime Holdings, Inc., Premium Leisure Corp., as well as subsidiaries of DFNN Inc. He is also the Corporate Information Officer of BDO Unibank, Inc. and serves as the corporate secretary of the bank’s subsidiaries and affiliates. He is also Corporate Secretary of, or counsel to, prominent financial industry organizations, such as the Bankers Association of the Philippines, the Philippine Payments Management, Inc. and the PDS Group of Companies.

Atty. Serrano is a Certified Associate Treasury Professional and was among the top graduates of the Trust Institute of the Philippines in 2001. Atty. Serrano holds a Juris Doctor degree from the Ateneo de Manila University and a BS Legal Management degree from the same university.

Ma. Lorina E. Canillo has served as the OIC VP-Finance and OIC Chief Financial Officer of AT since November 2025, Miss Canillo joined Carmen Copper Corporation on August 2, 2010 as Financial Auditor of Internal Audit Department then worked as the Senior Operating and Management Reporting Officer in 2015. She was promoted as Management Accounting Department Head in July 2018 and as Division Head of the same group in May 2022. She gained most of her more than 15 years of experience in the fields of Audit and Finance while in Carmen Copper Corporation. She obtained her degree in Bachelor of Science in Accountancy from the University of San Carlos in year 2009 and passed the CPA Licensure Exam (CPALE) in October of the same year.

Leila Marie P. Cabañes has served as the Treasurer of AT since April 2015. She has more than a decade of experience in the local banking industry where she specialized in trust banking and fund management. Prior to joining AT, she spent 14 years of her career in several financial institutions such as Metropolitan Bank & Trust Company, Land Bank of the Philippines and the United Coconut Planters Bank. She obtained her Bachelor of Commerce in Applied Economics and her Master in Business Administration-Finance (with honors/distinction) degrees from the De La Salle University.

Feliciano B. Alvarez has served as the Chief Audit Executive of AT since 2013. Mr. Alvarez is a Certified Public Accountant (CPA), Certified Internal Auditor (CIA), and holds a master's degree in business administration with more than 20 years of experience in the field of internal audit, quality control, risk management, project management and corporate planning within the mining and metals industry. Prior to joining AT, Mr Alvarez was the Head for Risk Management, Project Management and Corporate Planning in Rapu-Rapu Mining Inc., Audit Manager in KPMG, Internal Audit Head in Figaro Coffee Company, and a Senior Assurance Auditor in Ernst & Young (SGV & Co.)

Axel G. Tumalak has served as Assistant Corporate Secretary/Head, Legal Affairs and Corporate Governance and Assistant Compliance Officer of AT and CCC since August 2021. He has more than a decade experience in the mining industry and he was with TVI Resources Development Corporation, as its Senior Legal Manager, and with Silangan Mindanao Mining Co.

Inc., a subsidiary of Philex Mining Corporation, as its Corporate – Legal Affairs Head and Mine Site Administrator of the Silangan Copper and Gold Project in Surigao del Norte, Philippines. He obtained his Bachelor of Arts Degree in Political Science and Bachelor of Commerce Degree in Legal Management at the De La Salle University and his Bachelor of Laws Degree from the Xavier University - Ateneo de Cagayan College of Law.

b) Certain Relationships and Related Transactions

A summary on the proposed issuance of warrants and the underlying common shares as a result of the exercise of the warrants, as previously disclosed since 2017, is reiterated below.

In the normal course of business, transactions of AT with related parties consist mainly of payments by AT for various expenses and non-interest bearing short-term cash advances for working capital requirements. These are non-material transactions and arrangements in the ordinary course of business. The AT Group's related party transactions are under terms that are no less favorable than those arranged with third parties.

Material related party transactions, if any, are reviewed by the RPT Committee of the Board and are disclosed. The members of the Related Party Transactions Committee are:

- a. Mr. Jose P. Leviste, Jr. – Chairman (Independent Director)
- b. Mr. Gerardo S. Limlingan, Jr. – Member (Independent Director)
- c. Mr. Emilio S. De Quiros, Jr. – Member (Independent Director)

No complaint was received by the Corporation regarding any related party transactions. No director has entered into self-dealing and related party transactions in 2024. There are no other transactions undertaken or to be undertaken by the Company in which any director or executive officer, nominee for election as director, or any member of their immediate family was or will be involved or had or will have a direct or indirect material interest. There are likewise no material related party transactions undertaken or to be undertaken by the Company.

There are no third parties (not related parties) with whom the Company or its related parties have a relationship that enable the parties to negotiate terms of material transactions that may not be available from other, more clearly independent, parties on an arm's length basis.

ITEM 10. Executive Compensation

1) *Executive Compensation of Executive Officers.* Aggregate cash compensation paid during the last three (3) fiscal years ended 31 December 2025 to the five (5) most highly compensated officers and to all other officers as a group, including the estimate for 2024 are shown below.

2) *Summary Compensation Table*

Aggregate annual cash compensation (Php)				
Name and Principal Position	Year	Salaries	Bonuses	Other compensation
President/Chief Executive Officer (CEO) & four (4) Most Highly Compensated Officers	2026 (estimate)	28,202,192	-0-	-0-
(1) Adrian Paulino S. Ramos, CEO/President	2025	28,202,192	-0-	-0-
(2) Rodyardo B. Rañada, Chief Financial Officer (CFO), VP-Finance, Chief Risk Officer	2024	28,202,192	-0-	-0-

(CRO)				
(3) Feliciano B. Alvarez, Chief Audit Executive (CAE), AVP- Internal Audit				
(4) Leila C. Cabañes, Treasurer, AVP- Treasury & Commercial Development				
(5) Axel G. Tumalak, AVP-Legal Affairs, Compliance and Corporate Governance, Asst. Corporate Secretary				
All other officers as a group	2025 (estimate)	-0-	-0-	-0-
	2024	-0-	-0-	-0-
	2023	-0-	-0-	-0-

Each director is entitled to receive *per diem* allowance for attending board and committee meetings. The Board approves all compensation and remuneration schemes for the senior officers of the Company.

In 2025, the Directors as a group received a total of Php5.800 million. There are no other arrangements pursuant to which any Director was compensated, or is to be compensated, directly or indirectly, during the Corporation's last completed fiscal year and the ensuing year, for any service provided as a director. Below amounts include total fees and per diems received by the directors for their attendance in meetings of the Board.

<i>Name</i>	<i>Total Amount (Php)</i>
<u>Independent Directors</u>	
Emilio S. de Quiros, Jr.	1,800,000
Jose P. Leviste, Jr.	1,800,000
Gerardo S. Limlingan, Jr.	1,800,000
<u>Regular Directors</u>	
Adrian Paulino S. Ramos	50,000
Frederic C. DyBuncio	100,000
Gerard Anton S. Ramos	100,000
Isidro A. Consunji	50,000
Jose T. Sio	50,000
Presentacion S. Ramos	50,000

Each regular director receives a per diem amounting to ten thousand pesos (Php 10,000.00) for each of the committee and board meeting that they attended throughout the year.

The total amount of fees for 2025 allocated among directors does not exceed 10% of the total income of the Company before tax for 2025 in accordance with relevant laws and regulations.

3) *Employment Contracts, Termination of Employment and Change-in-Control Arrangements.*

There is no compensatory plan or arrangement, including payments to be received from the Corporation, with respect to a named executive officer, if such plan or arrangement

results or will result from the resignation, retirement or any other termination of such executive officer's employment with the Corporation and its subsidiaries or from a change-in-control of the Corporation or a change in the named executive officer's responsibilities following a change-in-control.

There were no changes in employment and control arrangements as of 28 February 2026.

- 4) *Stock Options*: On 18 July 2007, the Corporation's Stockholders approved a comprehensive Stock Option Plan (CSOP) covering directors, officers, managers and key consultants of AT and its significant subsidiaries.

Salient terms/features of the CSOP: (i) *Number of underlying shares*: 50,000,000 shares to be taken out of the unissued portion of the Corporation's ACS; 25,000,000 shares earmarked for the first-tranche optionees. (ii) *Option Period*: Three (3) years from the date the stock option is awarded to the optionees, 14 July 2011. (iii) *Vesting Period*: Subscription rights covering 1/3 of shares of stock will vest during each year of the 3-year option period. (iv) *Exercise Price*: Php10 per share.

Extent of stock option award under the CSOP as of 2014 to the three most highly compensated officers at that time and to all other directors and officers collectively:

<u>Name</u>	<u>Position</u>	<u>No. of Shares</u>
Alfredo C. Ramos	Chairman & previous President	4,385,970
Martin C. Buckingham	EVP and Director	3,508,770
Adrian Paulino S. Ramos	President	2,631,570
Other officers and directors as a group		<u>3,491,236</u>
<i>Total</i>		<i>14,017,546</i>

Qualified employees who were previously granted stock option awards exercised their subscription rights with respect to: 1,183,604 shares with total subscription price of Php11,836,040 in the year 2014, 1,754,190 shares with total subscription price of Php17,541,900 in 2013 and 2,215,788 shares with total subscription price of Php22,157,880 in 2012.

For the last completed fiscal year and 3 years prior, no movement/adjustment on the exercise price of stock options previously awarded to any of the officers/directors covered, whether through amendment, cancellation or replacement, or any means.

- 5) *Board Evaluation and Assessment*: To ensure optimum Board performance, the CGC provides that the Company shall ensure that all its Directors are provided with comprehensive training, including an 8-hour orientation program for first-time Directors and 4-hour relevant annual continuing training for all Directors. Directors of AT complied with the annual corporate governance training requirement of four (4) hours for 2025. Directors attended a corporate governance training seminar conducted last 03 October 2025 by Institute of Corporate Directors (ICD) at Conrad Manila, Pasay City and through zoom Webinars.

The Board, guided by AT's Performance Evaluation Policy and Guidelines, also regularly carries out evaluations to appraise its performance as a body, measure the Board's effectiveness through a guided process, evaluate whether it possesses the right mix of backgrounds and competencies to foster the long-term success of AT, and to sustain its competitiveness and profitability in the manner consistent with its corporate objectives and the long-term best interests of its Shareholders and other Stakeholders. The Board

conducts an annual self-assessment of its performance, including performance of the Chairman, individual Members and Committees. Every three (3) years, the assessment is conducted by an external facilitator in accordance with the Company's Code of Corporate Governance.

ITEM 11. Security Ownership of Certain Record and Beneficial Owners and Management as of December 31, 2025

i. Security Ownership of Certain Record and Beneficial Owners (of more than 5%) as of 31 December 2025:

Title of Class	Name & Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner & Relationship with Record Owner	Citizenship	No. of Shares Held²	Percentage Held (%)
Common	SM Investments Corporation (SMIC) 10th Floor, One E-Com Center Mall of Asia Complex, Pasay City (Shareholder)	SMIC ³	Filipino	1,200,835,499	33.74
Common	Alakor Corporation (Alakor) Quad Alpha Centrum 125 Pioneer St., Mandaluyong City (Shareholder)	Alakor ⁴	Filipino	139,450,000	3.92
Common	Anglo Philippine Holdings Corporation (Anglo) Quad Alpha Centrum 125 Pioneer St., Mandaluyong City (Shareholder)	Anglo ⁵	Filipino	966,000,292	27.14
Common	PCD Nominee Corp. (Filipino) ⁶ (PCNC) 37F Tower 1, The Enterprise Center, Ayala Ave., Makati City	PCD Participants ⁷	Filipino	1,116,821,505	31.38

ii. Security Ownership of Directors and Executive Officers of AT as of 31 December 2025:

Title of Class	Name of Beneficial Owner and Position	Citizenship	Amount and Nature of Beneficial Ownership	Percentage of Ownership
Common	Frederic C. DyBuncio (Director/Chairman)	Filipino	1,001 (D/I)	0.00
Common	Isidro A. Consunji (Director)	Filipino	95,991,305 (D/I)	2.70
Common	Adrian Paulino S. Ramos (Director/President)	Filipino	5,288,010 (D/I)	0.15

² The number of shares of SMIC, Alakor and Anglo as indicated in this table also include their indirect shareholdings lodged with the PCD Nominee Corp. The listed beneficial or record owner has no right to acquire within thirty (30) days, from options, warrants, rights, privileges or similar obligations or otherwise coming from AT.

³ The Board of Directors of SMIC has the power to decide how the shares held by SMIC are to be voted. The President and/or Executive Director of SMIC have been named and appointed as proxy to exercise the voting power of SMIC.

⁴ The Board of Directors of Alakor has the power to decide how the shares held by Alakor are to be voted. The Chairman of the Board of Directors/President of Alakor has the power to vote the common shares of Alakor in AT.

⁵ The Board of Directors of Anglo has the power to decide how the shares held by Anglo are to be voted. The Chairman of the Board of Directors/President of Anglo has been appointed to exercise the voting power of Anglo.

⁶ PCD Nominee Corporation is not related to the Company. PCNC is a nominee company which holds legal title to shares of lodged in Philippine Depository & Trust Corp.

⁷ There are no beneficial owners under PCNC which own more than 5% shares of stock of the Company, other than: (i) SMIC with 604,288,435 shares; (ii) Anglo with 53,570,500 shares and (ii) Alakor with 245,406,600 shares. PCNC beneficial owners have the power to decide how their shares are to be voted.

Title of Class	Name of Beneficial Owner and Position	Citizenship	Amount and Nature of Beneficial Ownership	Percentage of Ownership
Common	Gerard Anton S. Ramos (Director)	Filipino	102,000 (D/I)	0.00
Common	Jose T. Sio (Director)	Filipino	1,001 (D/I)	0.00
Common	Presentacion S. Ramos (Director)	Filipino	4,818,000 (D)	0.13
Common	Gerardo S. Limlingan, Jr. (Independent Director)	Filipino	1,000 (D)	0.00
Common	Jose P. Leviste, Jr. (Independent Director)	Filipino	100,000 (D)	0.00
Common	Emilio S. de Quiros, Jr. (Independent Director)	Filipino	20,100 (D)	0.00
Common	Elmer B. Serrano (Corporate Secretary)	Filipino	0	0.00
Common	Rodyardo B. Rañada (Chief Financial Officer/ Chief Risk Officer/Compliance Officer)	Filipino	0	0.00
Common	Axel G. Tumalak (Asst. Corp. Sec./ Asst. Compliance Officer / Head, Corporate Legal Affairs & Corporate Governance)	Filipino	0	0.00
Common	Leila Marie P. Cabañes (Treasurer)	Filipino	0	0.00
Common	Feliciano B. Alvarez (Chief Audit Executive)	Filipino	0	0.00
Total			108,174,417	108,174,417

As previously disclosed, on 23 January 2026, the Board of Directors of AT approved the cancellation of the authority to issue approximately 5.6 billion warrants, which entitle its holders to issuance of common shares (**Warrants**) of AT. Issuance of the Warrants was authorized as consideration for the holders to guarantee the financial obligations of Atlas. The cancellation is with the consent of the shareholders entitled to the issuance of warrants namely major Atlas shareholders, SM Investments Corporation, Anglo Philippine Holdings Corporation and Alakor Corporation. In consideration for the cancellation of the Warrants, AT will cause to pay the above-named shareholders an aggregate of approximately Php 1 billion pesos, translating to 1.0625% per annum guarantee fee over a period of five years.

There are no persons holding more than 5% of a class under a voting trust or any similar agreements as of 31 December 2025.

ITEM 12. Certain Relationships and Related Transactions

In the normal course of business, transactions of AT with related parties consist mainly of payments by AT for various expenses and non-interest bearing short-term cash advances for working capital requirements. These are non-material transactions and arrangements in the ordinary course of business. The AT Group's related party transactions are under terms that are no less favorable than those arranged with third parties.

Material related party transactions, if any, are reviewed by the RPT Committee of the Board and are disclosed. The members of the Related Party Transactions Committee are:

- | | | |
|----------------------------------|---|---------------------------------|
| a. Mr. Jose P. Leviste, Jr. | – | Chairman (Independent Director) |
| b. Mr. Gerardo S. Limlingan, Jr. | – | Member (Independent Director) |
| c. Mr. Emilio S. De Quiros, Jr. | – | Member (Independent Director) |

No complaint was received by the Corporation regarding any related party transactions. No director has entered into self-dealing and related party transactions in 2025. There are no other transactions undertaken or to be undertaken by the Company in which any director or executive officer, nominee for election as director, or any member of their immediate family was or will be involved or had or will have a direct or indirect material interest. There are likewise no material related party transactions undertaken or to be undertaken by the Company.

There are no third parties (not related parties) with whom the Company or its related parties have a relationship that enable the parties to negotiate terms of material transactions that may not be available from other, more clearly independent, parties on an arm's length basis.

PART IV- CORPORATE GOVERNANCE

ITEM 13. CORPORATE GOVERNANCE

The Board and Management of AT unceasingly commit themselves as far as practicable and to the best of their abilities to the principles and practices of good corporate governance as institutionalized in AT's *Code of Corporate Governance* approved 2017 (**CCG**).

As AT continuously pursues initiatives aimed at strengthening governance structures, processes and systems, the following BOD Committee Charters as duly approved by the BOD in 2018 provide guidance and the protocols to the BOD and Management, to wit: (i) ROC Charter, (ii) Audit Committee Charter, (iii) CGC Charter, (iv) RPT Committee Charter, (v) Executive Committee Charter and (vi) Board Charter.

Pursuant to the *CCG* which formalized and institutionalized among others, the assessment or evaluation process to measure the level of compliance of the Board, top level Management and the rest of the employees, the Board and top Management conducted individual self-assessment pursuant to the company's Performance Evaluation Guidelines for its Directors and Key Officers in place. Third party assessment was last completed in 2022.

In addition to the Corporate Governance Policies adopted in 2018 by the Board as enumerated below, the following policies are being implemented across AT and its subsidiaries after the BOD unanimously approved the same in 2019: (i) Anti-Bribery and Anti- Corruption Policy, (ii) Cyber Security Policy, (iii) Retirement Policy, (iv) Training Policy, (v) Conflict of Interest Policy, (vi) Safety Health and Environment Policy, (vii) Guidelines on Nomination and Election, and last but not the least upholding the (viii) Rights of Shareholders.

CG Policies adopted and implemented since 2018:

- (i) Board Diversity Policy to ensure that the BOD shall have an approximate mix of competence and expertise;
- (ii) RPT Policy to strengthen the RPT Committee's tasks in reviewing all material RPTs of the Company;
- (iii) Alternative Dispute Mechanism Policy which established an alternative dispute mechanism to resolve disputes between the Corporation and Shareholders and third parties in an amicable and effective manner;
- (iv) Loan Policy which set the rules and procedure in the event loans are granted to Directors and Officers to defray their personal financial obligations and needs brought about by medical and calamity emergencies;
- (v) Reward Policy aimed to retain and ensure a work force with exemplary working knowledge, right experience and proverbial expertise relevant to the Company's industry/sector;
- (vi) Information Policy to ensure regulation of the disclosure pertaining to information about the Company's;
- (vii) Insider Trading Policy set to protect the public from abusive trading practices and illegal conduct of security trading;
- (viii) Remuneration Policy aimed to reward directors and officers based on quantum meruit; and
- (ix) CG Committee functions as the adhoc Sustainability Committee for AT to monitor implementation of the Company's Sustainability Road Maps.

On 24 February 2023, a sustainability committee was established as an ad hoc function of the CG Committee and a Sustainability Technical Working Group (TWG) was organized to oversee and monitor the implementation of the Sustainability Road Map that is aligned with the ESG principles

and the Towards Sustainable Mining (TSM) Framework of the Chamber of Mines of the Philippines of which AT is a member company.

On 25 April 2025 Organizational Meeting of the BOD, the respective Chairman and members of the various BOD committees were duly elected and assumed office. Mr. Emilio S. de Quiros, Jr. was appointed as Lead Independent Director. All the Chairmen of the different BOD Committees are IDs except for the Chairman of the Executive Committee.

AT is fully compliant with the CCG and thus has no deviations from said CCG. New policies are being issued by the Corporation from time to time to fully implement and comply with the CCG and the leading practices on good corporate governance.

PART V- EXHIBITS AND SCHEDULES

ITEM 14. Exhibits and Reports on SEC Form 17-C

(a) Exhibits:

Consolidated Financial Statements:

Statement of Management's Responsibility for Consolidated Financial Statements

Independent Auditor's Report

Audited Financial Statements and Notes for the year ended 31 December 2025

Supplementary Schedules:

Independent Auditor's Report on Supplementary Schedules

Index to Consolidated Financial Statements and Supplementary Schedules

Schedule I: Financial Ratios Pursuant to SRC Rule 68, As Amended

Schedule II: Map of the Relationships of the Companies within the Group

Schedule III: Schedule of Effective Standards and Interpretations under the PFRS

Schedule IV: Reconciliation of Retained Earnings Available for Dividend Declaration Schedules for Annex 68-E of SRC Rule 68, As Amended

Schedule A. Financial Assets in Equity Securities

Schedule B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal

Stockholders (Other Than Related Parties)

Schedule C. Amounts Receivable From Related Parties which are Eliminated During the Consolidation of Financial Statements

Schedule D. Long-Term Debt

Schedule E. Indebtedness to Related Parties (Long-Term Loans from Related Companies)

Schedule F. Guarantees of Securities of Other Issuers

Schedule G. Capital Stock

Supplementary Schedule of External Auditor Fee-Related Information

(b) Reports on SEC Form 17-C:

Reports on SEC Form 17-C (Current Report) have been filed during the last six months period covered by this report on the following items:

1. Material Information – Results of the Board of Director's Meeting on 2025 Third Quarter Unaudited Financial and Operating Results
2. Material Informaion – Results of the Board of Director's Meeting on 2025 Second Quarter and First Half Unaudited Financial and Operating Results
3. Press Release – Berong Nickel Corporation, Atlas Mining affiliate, Secures Mineral Production Sharing Agreement for Long Point Mine in Palawan

(c) Sustainability Report – See accompanying Report (Annex A-1)

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 177 of the Revised Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of Toledo on 14 April 2026.

By:



Adrian Paulino S. Ramos
President and CEO
(Principal Operating Officer)



Ma. Lorina E. Canillo
Vice-President / Chief Financial Officer / Compliance Officer
(Principal Financial Officer)



Axel G. Tumalak
Assistant Compliance Officer / Assistant Corporate Secretary /
Head, Legal Affairs & Corporate Governance

SUBSCRIBED AND SWORN to before me this APR 14 2026, affiants exhibiting to me their evidence of identity as follows:

Name
Adrian Paulino S. Ramos
Ma. Lorina E. Canillo
Axel G. Tumalak



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Series of 2026.

Atty. James Rael P. Bagulp, Ph.D., CrFA
Notary Public
City of Toledo and Province of Cebu
Specifically for Municipalities of Balamban, Asturias,
Tuburan, Pinamungajan & Aloguinsan
Until December 31, 2027 / Not. Com. No. 178-2026-T
Don Andres Soriano, Toledo City, Cebu
IBP No. INV 563596 - 7 December 2025 - Cebu Chapter
PTR No. 4176779 - 1 January 2026
MCLE Exemption No. VIII-BEP003634 - 15 June 2024
Valid until 14 April 2026

Annex A: Reporting Template

(For additional guidance on how to answer the Topics, organizations may refer to Annex B: Topic Guide)

Refer to Annex A-1 of Annual Report: Atlas Consolidated Mining and Development Corporation – Integrated Report

Web link to the report:

<https://atlasmining.com.ph/sustainability/sustainability-reports/2025-sustainability-report>

This is Atlas Mining's third integrated report, covering the period January 1–December 31, 2025. This document outlines our company's value creation approach and progress towards achieving the Sustainable Development Goals and the Global Compact's Ten Principles. Our primary focus is on the performance of our lone significant subsidiary, Carmen Copper Corporation.

Our report followed the IIRC Framework's guiding principles and content features. We followed appropriate disclosure frameworks like the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB).

The board acknowledges its responsibility for the integrity of the integrated report. The 2023 integrated report follows the IIRC framework, addressing material problems and providing a balanced perspective of how the organization creates sustainable value.

The Board, through the Executive Committee, approved and authorized the release of this report on March 5, 2026.

Contextual Information

Company Details	
Name of Organization	
Location of Headquarters	
Location of Operations	
Report Boundary: Legal entities (e.g. subsidiaries) included in this report*	
Business Model, including Primary Activities, Brands, Products, and Services	
Reporting Period	
Highest Ranking Person responsible for this report	

**If you are a holding company, you could have an option whether to report on the holding company only or include the subsidiaries. However, please consider the principle of materiality when defining your report boundary.*

Materiality Process

Explain how you applied the materiality principle (or the materiality process) in identifying your material topics.⁸

ECONOMIC

Economic Performance

Direct Economic Value Generated and Distributed

Disclosure	Amount	Units
Direct economic value generated (revenue)		PhP
Direct economic value distributed:		
a. Operating costs		PhP
b. Employee wages and benefits		PhP
c. Payments to suppliers, other operating costs		PhP
d. Dividends given to stockholders and interest payments to loan providers		PhP
e. Taxes given to government		PhP
f. Investments to community (e.g. donations, CSR)		PhP

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
Identify the impact and where it occurs (i.e., primary business operations and/or supply chain) Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its	(e.g. employees, community, suppliers, government, vulnerable groups)	What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?

⁸ See [GRI 102-46](#) (2016) for more guidance.

<i>business relationship)</i>		
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
<i>Identify risk/s related to material topic of the organization</i>		
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
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Climate-related risks and opportunities⁹

Governance	Strategy	Risk Management	Metrics and Targets
Disclose the organization's governance around climate-related risks and opportunities	Disclose the actual and potential impacts ¹⁰ of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	Disclose how the organization identifies, assesses, and manages climate-related risks	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material
Recommended Disclosures			
a) Describe the board's oversight of climate-related risks and opportunities	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	a) Describe the organization's processes for identifying and assessing climate-related risks	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process
b) Describe management's role in assessing and managing climate-related risks and opportunities	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	b) Describe the organization's processes for managing climate-related risks	b) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

⁹ Adopted from the Recommendations of the Task Force on Climate-Related Financial Disclosures. The TCFD Recommendations apply to non-financial companies and financial-sector organizations, including banks, insurance companies, asset managers and asset owners.

¹⁰ For this disclosure, impact refers to the impact of climate-related issues on the company.

	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	
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Procurement Practices

Proportion of spending on local suppliers

Disclosure	Quantity	Units
Percentage of procurement budget used for significant locations of operations that is spent on local suppliers		%

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Anti-corruption

Training on Anti-corruption Policies and Procedures

Disclosure	Quantity	Units
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to		%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to		%
Percentage of directors and management that have received anti-corruption training		%
Percentage of employees that have received anti-corruption training		%

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Incidents of Corruption

Disclosure	Quantity	Units
Number of incidents in which directors were removed or disciplined for corruption		#
Number of incidents in which employees were dismissed or		#

disciplined for corruption		
Number of incidents when contracts with business partners were terminated due to incidents of corruption		#

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ENVIRONMENT

Resource Management

Energy consumption within the organization:

Disclosure	Quantity	Units
Energy consumption (renewable sources)		GJ
Energy consumption (gasoline)		GJ
Energy consumption (LPG)		GJ
Energy consumption (diesel)		GJ
Energy consumption (electricity)		kWh

Reduction of energy consumption

Disclosure	Quantity	Units
Energy reduction (gasoline)		GJ
Energy reduction (LPG)		GJ
Energy reduction (diesel)		GJ
Energy reduction (electricity)		kWh
Energy reduction (gasoline)		GJ

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Water consumption within the organization

Disclosure	Quantity	Units
Water withdrawal		Cubic meters
Water consumption		Cubic meters
Water recycled and reused		Cubic meters

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Materials used by the organization

Disclosure	Quantity	Units
Materials used by weight or volume		
• renewable		kg/liters
• non-renewable		kg/liters
Percentage of recycled input materials used to manufacture the organization's primary products and services		%

What is the impact and where does it occur? What is the organization's involvement in the	Which stakeholders are affected?	Management Approach
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impact?		
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Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

Disclosure	Quantity	Units
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	(identify all sites)	
Habitats protected or restored		ha
IUCN ¹¹ Red List species and national conservation list species with habitats in areas affected by operations	(list)	

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¹¹ International Union for Conservation of Nature

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Environmental impact management

Air Emissions

GHG

Disclosure	Quantity	Units
Direct (Scope 1) GHG Emissions		Tonnes CO ₂ e
Energy indirect (Scope 2) GHG Emissions		Tonnes CO ₂ e
Emissions of ozone-depleting substances (ODS)		Tonnes

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organization		
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Air pollutants

Disclosure	Quantity	Units
NO _x		kg
SO _x		kg
Persistent organic pollutants (POPs)		kg
Volatile organic compounds (VOCs)		kg
Hazardous air pollutants (HAPs)		kg
Particulate matter (PM)		kg

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Solid and Hazardous Wastes

Solid Waste

Disclosure	Quantity	Units
Total solid waste generated		kg
Reusable		kg
Recyclable		kg
Composted		kg
Incinerated		kg
Residuals/Landfilled		kg

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Hazardous Waste

Disclosure	Quantity	Units
Total weight of hazardous waste generated		kg
Total weight of hazardous waste transported		kg

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Effluents

Disclosure	Quantity	Units
Total volume of water discharges		Cubic meters
Percent of wastewater recycled		%

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Environmental compliance

Non-compliance with Environmental Laws and Regulations

Disclosure	Quantity	Units
Total amount of monetary fines for non-compliance with environmental laws and/or regulations		PhP
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations		#
No. of cases resolved through dispute resolution mechanism		#

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SOCIAL

Employee Management

Employee Hiring and Benefits

Employee data

Disclosure	Quantity	Units
Total number of employees ¹²		
a. Number of female employees		#
b. Number of male employees		#
Attrition rate ¹³		rate

¹² Employees are individuals who are in an employment relationship with the organization, according to national law or its application ([GRI Standards 2016 Glossary](#))

¹³ Attrition are = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year)

Ratio of lowest paid employee against minimum wage		ratio
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Employee benefits

List of Benefits	Y/N	% of female employees who availed for the year	% of male employees who availed for the year
SSS			
PhilHealth			
Pag-ibig			
Parental leaves			
Vacation leaves			
Sick leaves			
Medical benefits (aside from PhilHealth))			
Housing assistance (aside from Pag-ibig)			
Retirement fund (aside from SSS)			
Further education support			
Company stock options			
Telecommuting			
Flexible-working Hours			
(Others)			

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Employee Training and Development

Disclosure	Quantity	Units
Total training hours provided to employees		
a. Female employees		hours
b. Male employees		hours

Average training hours provided to employees		
a. Female employees		hours/employee
b. Male employees		hours/employee

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Labor-Management Relations

Disclosure	Quantity	Units
% of employees covered with Collective Bargaining Agreements		%
Number of consultations conducted with employees concerning employee-related policies		#

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of the organization	
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Diversity and Equal Opportunity

Disclosure	Quantity	Units
% of female workers in the workforce		%
% of male workers in the workforce		%
Number of employees from indigenous communities and/or vulnerable sector*		#

**Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).*

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Workplace Conditions, Labor Standards, and Human Rights

Occupational Health and Safety

Disclosure	Quantity	Units
Safe Man-Hours		Man-hours
No. of work-related injuries		#
No. of work-related fatalities		#
No. of work related ill-health		#
No. of safety drills		#

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<i>organization or linked to impacts through its business relationship)</i>	<i>have to manage the material topic?</i>
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Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor		#

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

Topic	Y/N	If Yes, cite reference in the company policy
Forced labor		
Child labor		
Human Rights		

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Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy:

Do you consider the following sustainability topics when accrediting suppliers?

Topic	Y/N	If Yes, cite reference in the supplier policy
Environmental performance		
Forced labor		
Child labor		
Human rights		
Bribery and corruption		

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Relationship with Community

Significant Impacts on Local Communities

Operations with significant (positive or negative) impacts on local communities (exclude CSR projects; this has to be business operations)	Location	Vulnerable groups (if applicable)*	Does the particular operation have impacts on indigenous people (Y/N)?	Collective or individual rights that have been identified that or particular concern for the community	Mitigating measures (if negative) or enhancement measures (if positive)

**Vulnerable sector includes children and youth, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E)*

For operations that are affecting IPs, indicate the total number of Free and Prior Informed Consent (FPIC) undergoing consultations and Certification Preconditions (CPs) secured and still operational and provide a copy or link to the certificates if available: _____

Certificates	Quantity	Units
FPIC process is still undergoing		#
CP secured		#

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Customer Management

Customer Satisfaction

Disclosure	Score	Did a third party conduct the customer satisfaction study (Y/N)?
Customer satisfaction		

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Identify the impact and where it occurs (i.e., primary business operations and/or supply chain)</i> <i>Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its business relationship)</i>	<i>What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?</i>
What are the Risk/s Identified?	Management Approach
<i>Identify risk/s related to material topic of the organization</i>	
What are the Opportunity/ies Identified?	Management Approach

Identify the opportunity/ies related to material topic of the organization	
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Health and Safety

Disclosure	Quantity	Units
No. of substantiated complaints on product or service health and safety*		#
No. of complaints addressed		#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
Identify the impact and where it occurs (i.e., primary business operations and/or supply chain) Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its business relationship)	What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?
What are the Risk/s Identified?	Management Approach
Identify risk/s related to material topic of the organization	
What are the Opportunity/ies Identified?	Management Approach
Identify the opportunity/ies related to material topic of the organization	

Marketing and labelling

Disclosure	Quantity	Units
No. of substantiated complaints on marketing and labelling*		#
No. of complaints addressed		#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
Identify the impact and where it occurs (i.e., primary business operations and/or supply chain) Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its business relationship)	What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?

<i>relationship)</i>	
What are the Risk/s Identified?	Management Approach
<i>Identify risk/s related to material topic of the organization</i>	
What are the Opportunity/ies Identified?	Management Approach
<i>Identify the opportunity/ies related to material topic of the organization</i>	

Customer privacy

Disclosure	Quantity	Units
No. of substantiated complaints on customer privacy*		#
No. of complaints addressed		#
No. of customers, users and account holders whose information is used for secondary purposes		#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<i>Identify the impact and where it occurs (i.e., primary business operations and/or supply chain)</i> <i>Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its business relationship)</i>	<i>What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?</i>
What are the Risk/s Identified?	Management Approach
<i>Identify risk/s related to material topic of the organization</i>	
What are the Opportunity/ies Identified?	Management Approach
<i>Identify the opportunity/ies related to material topic of the organization</i>	

Data Security

Disclosure	Quantity	Units
No. of data breaches, including leaks, thefts and losses of data		#

What is the impact and where does it occur? What	Management Approach
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is the organization's involvement in the impact?	
<i>Identify the impact and where it occurs (i.e., primary business operations and/or supply chain)</i> <i>Indicate involvement in the impact (i.e., caused by the organization or linked to impacts through its business relationship)</i>	<i>What policies, commitments, goals and targets, responsibilities, resources, grievance mechanisms, and/or projects, programs, and initiatives do you have to manage the material topic?</i>
What are the Risk/s Identified?	Management Approach
<i>Identify risk/s related to material topic of the organization</i>	
What are the Opportunity/ies Identified?	Management Approach
<i>Identify the opportunity/ies related to material topic of the organization</i>	

UN SUSTAINABLE DEVELOPMENT GOALS

Product or Service Contribution to UN SDGs

Key products and services and its contribution to sustainable development.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact

** None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.*