



February 15, 2021

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

I am pleased to confirm that Manila Electric Company (Meralco) supports the Ten Principles of the United Nations Global Compact (UNGC) on human rights, labour, environment, and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the UNGC and its principles part of the strategy, culture, and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Meralco will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UNGC is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UNGC, and annually thereafter according to the UNGC COP policy. This includes:

- A statement signed by the chief executive expressing continued support for the UNGC and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UNGC.
- A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the UNGC principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
- A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Ray C. Espinosa', written over a white background.

Ray C. Espinosa
President and CEO