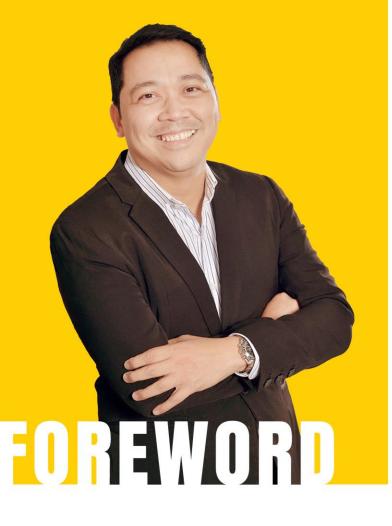


Annual Report 2022





Makati Development Corporation (MDC) aims to deliver world-class construction projects that meet global standards in support of parent company Ayala Land's value proposition to its customers.

The company is currently ramping up construction operations in order to respond to the rapid rise in Ayala Land's project portfolio, as well as to accelerate the pursuit of its strategies on external business expansion, industrialized construction, and digitalization.

In the midst of this ramp-up, the company is pursuing initiatives to reinforce its adherence to world-class standards. This ensures that the organization remains focused on its pursuit of excellence regardless of the business environment.

Early this year, Top Management revisited the company's Corporate Vision to strengthen the readiness of the organization to sustain the upsurge in construction projects. In this exercise, the value of MDC's people, its most important asset, was reaffirmed. As such, it is crucial for the organization to be vested in the company's Vision, and be willing and capable to take on stretched goals to ensure the success of the company. The Corporate Resources and Services Group (CRSG) is MDC's strategic partner in driving a high level of engagement across the organization. By sharpening skills and competencies, facilitating career growth and development, and cultivating a productive work environment, CRSG strengthens the company's Employee Value Proposition (EVP) which ultimately promotes a high-performing culture.

The enclosed high-level report represents the company's major workforce accomplishments in the various facets of Human Resources, and showcases the continued commitment of CRSG to shape the MDC organization in order to support business goals and directions. All the information presented here have been collated in order to satisfactorily meet the standards of ISO 30414:2018.

In behalf of Top Management, I would like to express my sincerest appreciation to all those who were involved in the creation of MDC's Workforce Annual Report, and I look forward to your continued commitment in upholding the ISO standard in Human Capital Reporting.

Ferdie M. Mangali Head, Corporate Resources and Services Group Makati Development Corporation



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O1 OVERVIEW

Makati Development Corporation (MDC) is the leading Engineering, Procurement, Construction, and Construction Management (EPCCM) company in the Philippines.

As the construction arm of the largest property developer in the country, Ayala Land, Inc. (ALI), MDC has shown its leadership and expertise in building commercial, residential, industrial, leisure, and infrastructure projects for close to 50 years.

Our Philosophy

MDC's core philosophies and values empower its workforce to strive for excellence while providing value for customers and fulfilling its nation-building role. These also represent MDC's commitment to supporting the UN Sustainable Development Goals (UN SDGs).

Vision

We are a community of World-Class Builders creating Exceptional and Sustainable projects.

Mission We are **DRIVEN** to deliver Construction Excellence by:

Delighting Customers Respecting Lives Innovating Sustainable Solutions Value-creation Extraordinary Teams Nation-Building

Operating Principles

Together, we shall succeed, guided by our Operating Principles of SQTCS, DRIVE, and DRIFT. At the heart of our Operating Principles is the growth, engagement, and empowerment of our People.

Values

Leadership, Integrity, Vision, Excellence, Malasakit, and Synergy (LIVEMS)

Supported UN SDGs



Overview

5

Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



Our Employee Value Proposition

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development

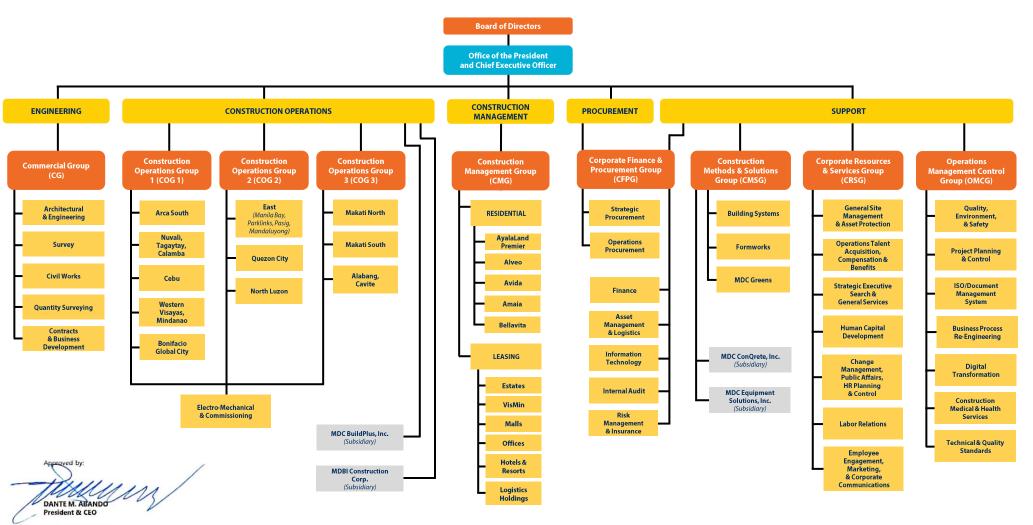
6

Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement





Organizational Chart



Effective May 25, 2023



7

Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



Year-End 2022 Performance

MDC maintained its industry leadership in 2022. Supported by a robust project pipeline and an engaged workforce, MDC remains the largest Philippine construction company in terms of revenue and Net Income After Tax (NIAT) generated as of year-end 2022, despite the impact of the pandemic on the construction industry.

8 Overview

Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement











02 WORKFORCE PROFILE & DIVERSITY

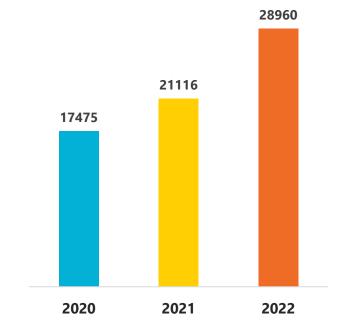
To make meaningful change, MDC is committed to cultivate Diversity, Equity, and Inclusivity among its workforce – all of its backgrounds, beliefs, abilities, and the entire range of human experience – to maximize the potential of employees, encourage a culture of respect, and build a safe and enjoyable workplace for all.

Number of Employees

MDC employed a total of 28,945 employees in 2022. The increase in workforce is driven by a growing number of projects and ramp-up of construction activities after the pandemic. Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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Workforce Statistics



Total Workforce Headcount

| MDC Employees | 2020 | 2021 | 2022 |
|--|-------|-------|-------|
| Full Time Equivalents (FTEs) | 28.4% | 23.5% | 19% |
| Contingent and Temporary Workforce | 71.6% | 76.5% | 81.0% |
| PODs ¹ | 0.6% | 0.6% | 0.7% |
| Managers ² | 9.1% | 9.4% | 9.2% |
| Turnover Rate ³ | 7% | 8% | 9% |
| Average Training Hours per Employee | 57 | 39 | 31 |
| Average Workforce Age | 33 | 33 | 33 |
| Average Tenure of Employees | 3 | 3 | 3 |
| Employee Training Participation ⁴ | 100% | 90% | 91% |
| Revenue per Employee ⁶ | 7.24 | 8.17 | 7.72 |
| Profit per Employee ⁷ | 0.13 | 0.61 | 0.46 |
| Human Capital ROI | 0.31 | 1.30 | 0.98 |
| Absenteeism (average days) ⁵ | 26 | 12 | 10 |

1 - PODs (Persons of Determination) over total Workforce Headcount

2 - Managers over total FTEs

3 - Voluntary turnover rate without retirement

4 - Includes training participation of resigned employees within the year

5 - Excludes those who filed for indefinite leaves

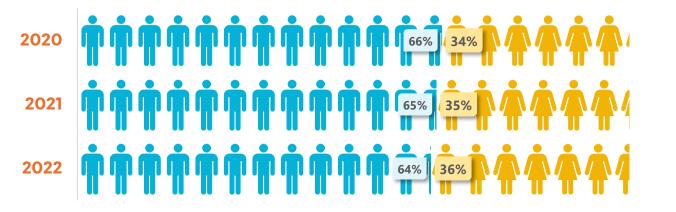
6 and 7 – In PHP (Philippine Peso) millions



Gender

Our internal workforce is comprised of 64% male employees and 36% female employees, while our external workforce is comprised of 91% male employees and 9% female employees.

Internal Workforce:

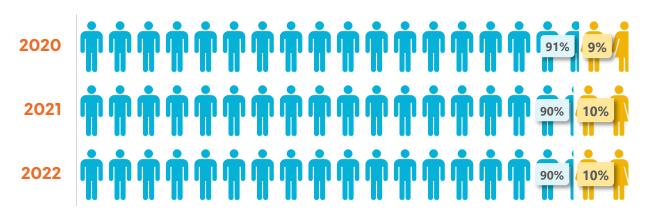


| С | Overview |
|---|-------------------------------|
| V | Vorkforce Profile & Diversity |
| L | eadership |
| V | Vorkforce Costs & Recruitment |
| L | earning & Development |
| С | ompliance & Ethics |
| S | afety, Health, & Wellbeing |
| С | ulture & Engagement |
| | 0 |

| Headcount: | |
|--------------------|--|
| 2020: 4,954 | |
| 2021: 4,960 | |
| 2022: 5,501 | |

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External Workforce:



| Headcount: | |
|---------------------|--|
| 2020: 12,521 | |
| 2021: 16,156 | |
| 2022: 23,459 | |

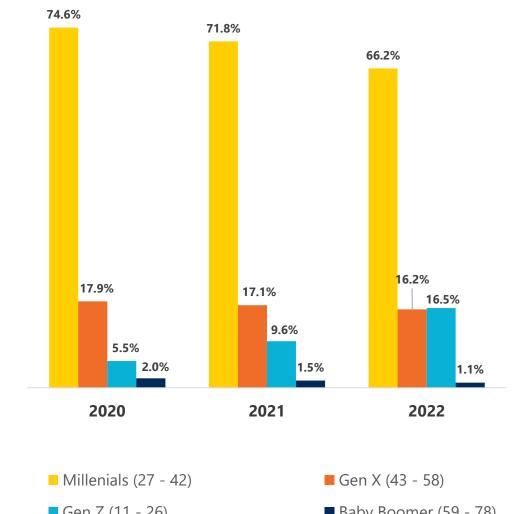


Age and Generation

Millennials make up majority of our workforce while the average age is 33 years old.

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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Headcount:

2020: 4,954

2021: 4,960

2022: 5,501

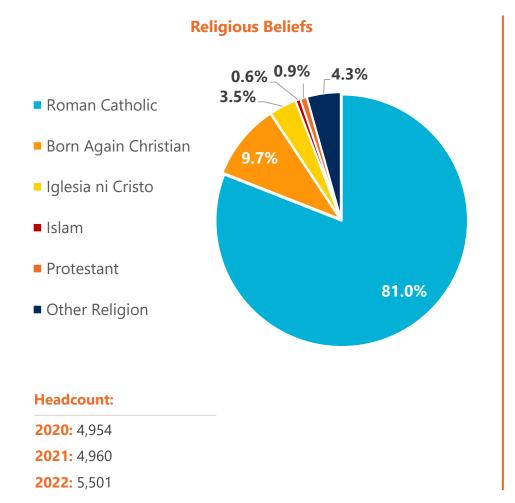
Gen Z (11 - 26)

Baby Boomer (59 - 78)



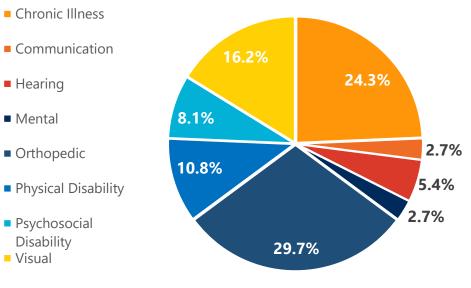
Other Indicators of Diversity

- Majority of our workforce are Roman Catholics
- Persons of Determination (PODs) are provided with equal opportunities in MDC with 37 POD employees (0.7%) serving as part of our internal workforce



13 Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement





Headcount of PODs:

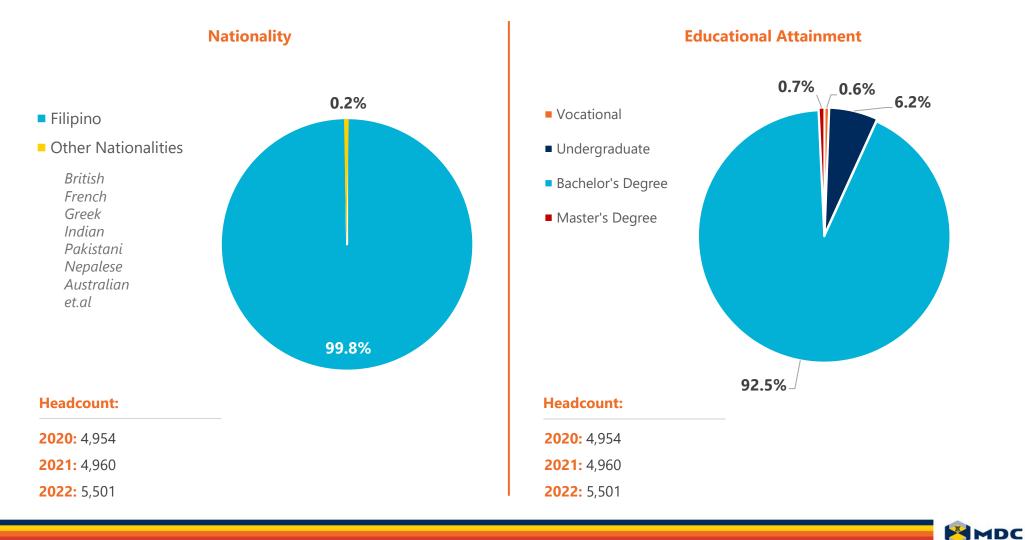
| 2020: 28 | Note: According to House Bill No. 7033, Persons with Disability (PWDs) shall now be labeled as |
|-----------------|--|
| 2021: 30 | Persons of Determination (PODs) to ensure their full and effective participation in all aspects |
| 2022: 37 | of society, and to be on equal footing with a person without disability. |

Other Indicators of Diversity

- 99.8% of employees are Filipino nationals
- 92.5% of employees have attained a Bachelor's Degree

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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Workforce Availability

Our workforce is strategically positioned in various geographical operation centers across the Philippines to ensure focused service for our customers and optimal use of resources. Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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Total Workforce 28,945 87 856 Temporary 21,095 4,645 Regulars 90 17,449 818 Project Based 86 4,142 803 Independent Contractor 4,151 12,395 16,054 23,378 2020 2021 2022

Project Site Workforce¹

| | 2020 | 2021 | 2022 |
|---|-------|-------|-------|
| Construction Operations Group 1 (BGC, Arca South, Nuvali, Tagaytay, Calamba) | 19.2% | 22.1% | 19.0% |
| Construction Operations Group 1 (Cebu, Western Visayas, Mindanao) | 17.8% | 20.5% | 25.6% |
| Construction Operations Group 2 (East, Pasig, Mandaluyong, QC, North Luzon) | 11.4% | 11.3% | 10.7% |
| Construction Operations Group 3 (Makati North, Makati South, Alabang, Cavite) | 22.6% | 20.0% | 19.4% |
| Construction Methods and Solutions Group (Co-located with COGs) | 16.4% | 15.7% | 12.2% |
| Fit-out Operations (Co-located with COGs ²) | 12.6% | 10.5% | 13.0% |

1 - Includes Worker's Cooperatives and Third Parties

2 - Construction Operations Group

O3 LEADERSHIP

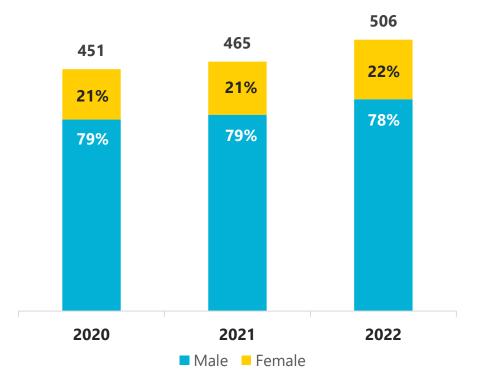
MDC's leaders enforce a strong commitment to construction excellence, innovation, and resilience. They are responsible for promoting integrity and engaging their respective teams to drive business growth and success.

Managers by Gender

As of end 2022, 78% of Managers are male while 22% are female.



Culture & Engagement



Headcount of Managers:

2020: 451

2021: 465

2022: 506







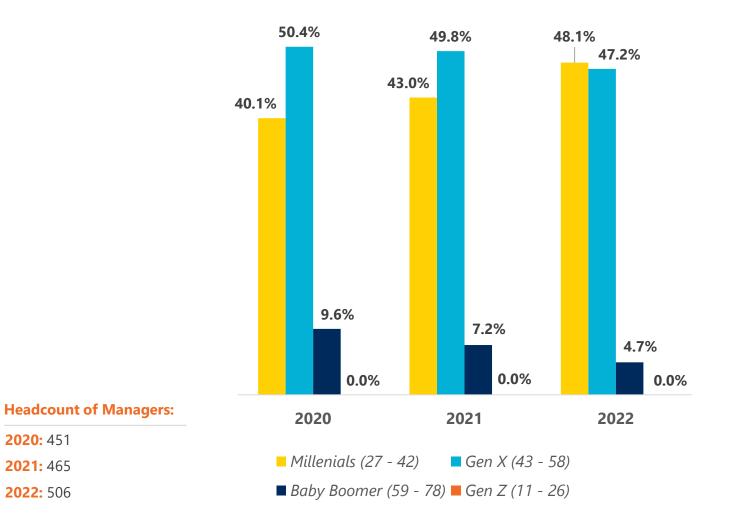
Managers by Age and Generation

As of end 2022, majority of the Management Team are represented by Millennials and Gen X leaders, with the Millennial headcount surpassing Gen X by 0.9%.

2020: 451

2021: 465

2022: 506



Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Safety, Health, & Wellbeing Culture & Engagement

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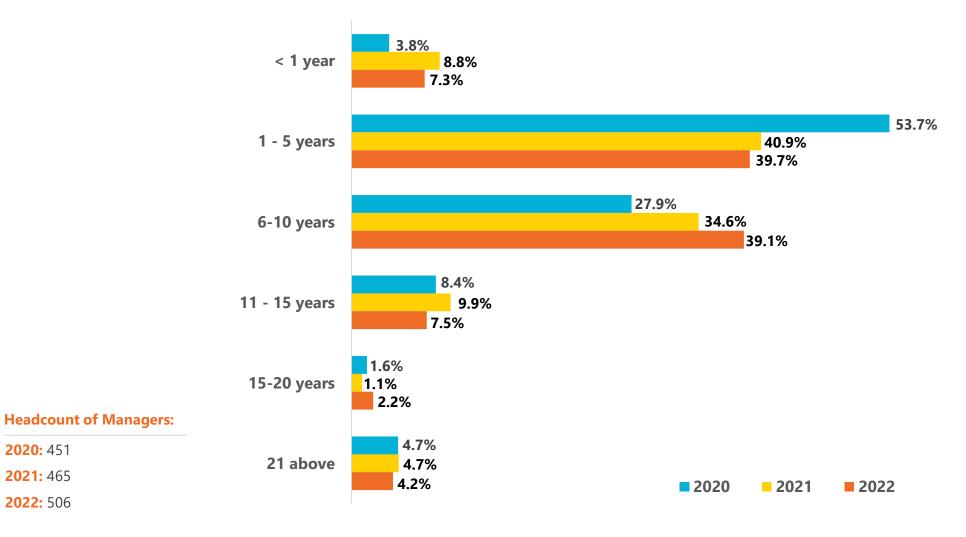


Tenure of Managers

Majority of Managers have been with MDC for one to five years, while 2.2% have been with the company for more than 20 years.

2020: 451

2021: 465





Culture & Engagement

19

MDC

Span of Control

Span of Control reflects the number of employees reporting to one Supervisor or Manager. An MDC Manager, on average, is responsible for six people.



Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics

Safety, Health, & Wellbeing

Culture & Engagement

20

Leadership Trust

Through various communications and mentoring initiatives, Managers are able to build trust and create a safe and enriching work environment for their teams. In the 2021 ENGAGE Survey*, MDC achieved high ratings for Leadership, Supervision, and Communication – all scoring higher than Ayala Land and Philippine norms.

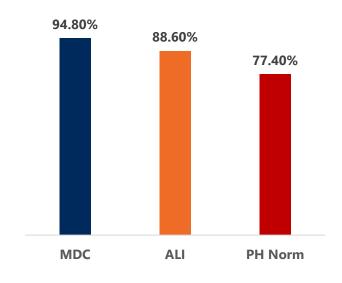
21 Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics

Safety, Health, & Wellbeing Culture & Engagement

MDC's ENGAGE Survey Results for 2019 and 2021 vs ALI and PH Norms for leadership-related categories

| | Total Favorable Score (2021) | Makati Development Corporation 2019 | Ayala Land Group 2021 | Philippines Norm 2021 |
|------------------------------|---------------------------------|--|--------------------------|--------------------------|
| Leadership | 95 | 5* | 9* | 24* |
| Supervision | 92 | 6* | 5* | 25* |
| Collaboration | 95 | n/a | 5* | 11* |
| Communication | 96 | 2* | 7* | 16* |
| Empowerment & Accountability | 96 | 3* | 5* | 11* |

Comparative Results ENGAGE 2021 Leadership Categories



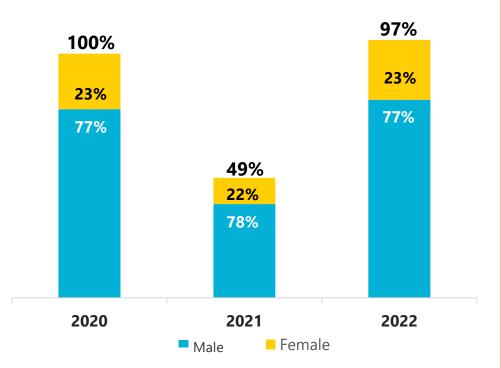
ENGAGE Survey* is a biennial workforce climate survey conducted by Willis Towers Watson (WTW) for the entire Ayala Group. The last survey was conducted in 2021. Numbers highlighted in yellow indicates the difference in scores, MDC being ahead versus previous year and versus ALI and PH Norms for 2021.



Leadership Learning & Development

Leadership training programs were provided for 97% of Managers in 2022.





Headcount of Managers:

2020: 451

2021: 465

2022: 506

MDC also offers various **Executive Development Programs** to its Senior Leaders to ensure continual professional growth. Since 2015, a total of **19 Senior Leaders**¹ were sent as delegates to these programs which includes learning of best practices and immersions both here and abroad.

| | Count |
|--------------------------|-------|
| By Gender | |
| Male | 18 |
| Female | 1 |
| By Generation | |
| Baby Boomer | 3 |
| Gen X | 12 |
| Millennials | 4 |
| By Level | |
| Division Managers | 4 |
| Senior Division Managers | 6 |
| Assistant Vice President | 4 |
| Vice President | 5 |

1 - Division Managers and Above



WORKFORCE COSTS & RECRUITMENT

As one of the largest employers in the Philippines, MDC provides relevant opportunities for career growth and avenues for partnership and collaboration with the academe, industry experts, and peers.

Total Workforce Costs

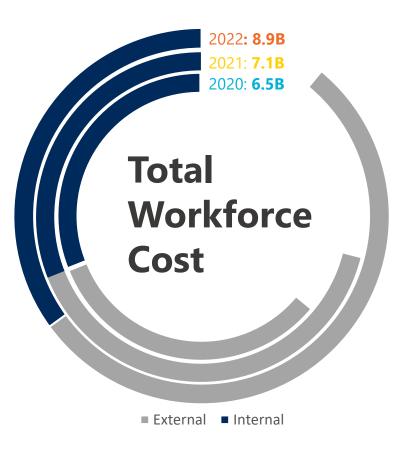
In 2022, MDC paid a total of Php 8.9B to employees.

| Overview |
|-------------------------------|
| Workforce Profile & Diversity |
| Leadership |
| Workforce Costs & Recruitment |
| Learning & Development |
| Compliance & Ethics |
| Safety, Health, & Wellbeing |
| Culture & Engagement |
| |
| |

24

| | 2020 | 2021 | 2022 |
|-----------------------------|-------|-------|-------|
| Salaries and Wages | 2,682 | 2,611 | 2,972 |
| Employee Benefits | 379 | 327 | 318 |
| Taxes and Social Securities | 127 | 153 | 170 |
| Outsourced Services | 3,046 | 3,649 | 4,950 |
| Agency Fees | 280 | 341 | 466 |
| Other Expenses | 2 | 1 | 1 |

Note: In PHP (Philippine Peso) millions





Productivity

In 2022, MDC earned PHP 7.72M in revenue per employee.

Overview Workforce Profile & Diversity Leadership **Workforce Costs & Recruitment** Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

25

| | 2020 | 2021 | 2022 |
|----------------------------------|------|------|------|
| Revenue per employee | 7.24 | 8.17 | 7.72 |
| EBIT ¹ per employee | 0.2 | 0.81 | 0.61 |
| EBITDA ² per employee | 0.38 | 1.00 | 0.74 |
| Profit per employee | 0.13 | 0.61 | 0.46 |

1 – Earnings Before Interest and Taxes

2 – Earnings Before Interest, Taxes, Depreciation, and Amortization

Note: In PHP (Philippine Peso) millions



Time to Fill

MDC regularly fills its hiring requirements ahead of target.

26 Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



Note: Above threshold of 97% target fill rate

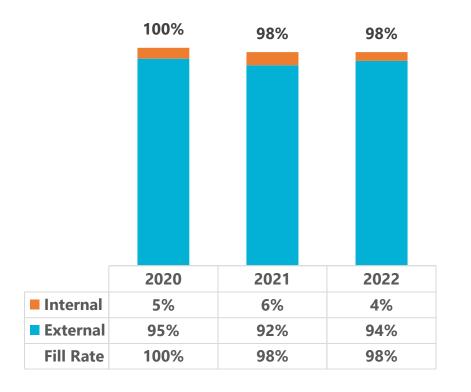
1 - Positions which have a significant influence on decision-making and carrying out of company policies and targets. These cover supervisory and middle management positions.

2 - Those that have a high impact on MDC's performance and achievement of its vision and goals and if are vacant, would have a significant impact to the organization. Critical roles include the identified functional and business leaders.



Mobility

- Qualifying Rate of 82% and Fill Rate Average of 99%
- Critical Positions filled internally at 83%
- This comprises transfers between locations and functions within the organization



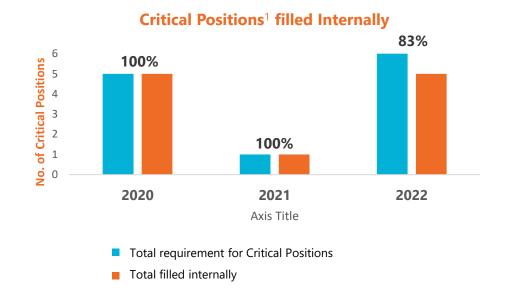
Headcount:

2020: 4,954

2021: 4,960

2022: 5,501





1- Those that have a high impact on MDC's performance and achievement of its vision and goals and if are vacant, would have a significant impact to the organization. Critical roles include the identified functional and business leaders.



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Talent Attraction Programs

MDC maintains partnerships with top architecture and engineering schools and universities to provide learning, networking, and work opportunities for aspiring builders.

YOUNG CONSTRUCTION PROFESSIONALS LEADERSHIP SUMMIT (YCPLS)

An annual summit organized by MDC to facilitate the convergence of future builders from the best engineering and architecture schools in the Philippines. YCPLS is a venue where students can meet industry professionals and peers to discuss the latest industry trends, technologies, and methodologies.

OTHER PROGRAMS:

- Cadetship
- Internship
- Professional Advancement for Career Excellence (PACE)
- Linkages with top architecture and engineering schools and universities



In 2022, MDC ranked 39th In Prosple Philippines' Top 100 Employers for Fresh Graduates and #4 in the Construction and Property Services Industry Category.



28 Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



05 LEARNING & DEVELOPMENT

Investing in the potential of its workforce, MDC provides various learning and career enrichment programs to facilitate professional growth and development.

MDC Academy was established to provide technical, leadership, and soft skills trainings for employees, while the TESDA-accredited MDC Skills Training and Assessment Center provides NC-II certification courses to upskill workers.

In addition, the MDC Safety and Quality Training Organization provides programs for construction occupational health and safety.

Total Developing & Training Costs

MDC spent a total of PHP 3.2M to develop and upskill its workforce in 2022.

| | 2020 | 2021 | 2022 |
|--|---------|---------|---------|
| Corporate Training Costs | 2.1M | 1.3M | 1.5M |
| Skills Training Costs | 1.1M | 1.1M | 1.9M |
| Training Spend per Employee ¹ | Php 408 | Php 202 | Php 296 |
| Training Participation Rate | | | |
| Corporate | 100% | 90% | 91% |
| Skilled Workforce | 31% | 23% | 98% |
| Training Hours per Employee | | | |
| Corporate | 57 | 39 | 31 |
| Skilled Workforce | 50 | 19 | 19 |
| Total Training Hours per Year | | | |
| Corporate | 289k | 175k | 157k |
| Skilled Workforce | 84k | 18k | 92k |
| Training Satisfaction Rating | 4.6 | 4.7 | 4.8 |
| | | | |





| Headcount: |
|--------------------|
| 2020: 4,954 |
| 2021: 4,960 |
| 2022: 5,501 |



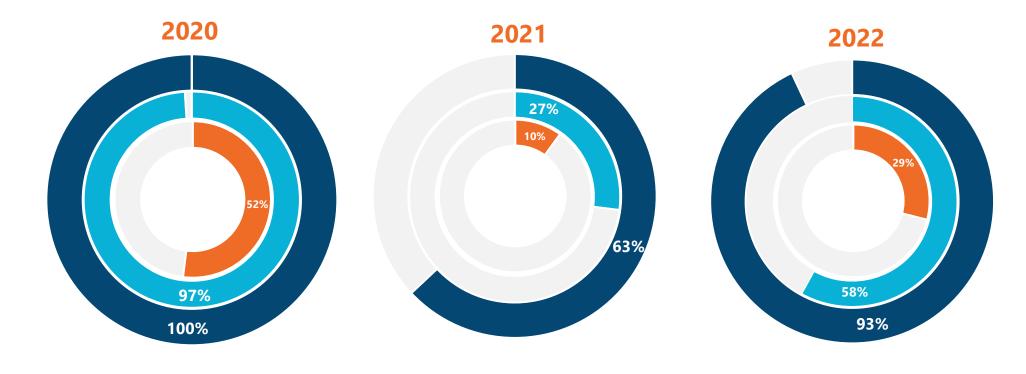


Training Participation per Category

A variety of training categories are offered to employees for their learning and development.



31



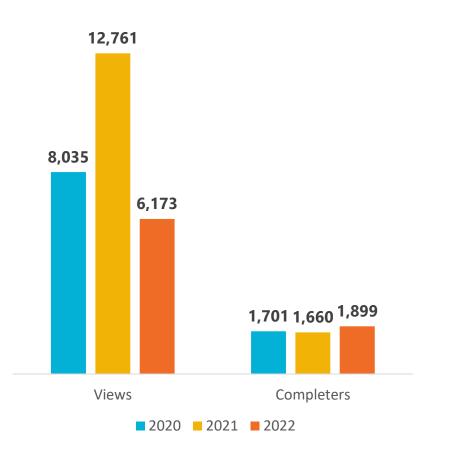
| Core Programs (Safety, Quality, Timely Delivery, Cost Efficiency & Sustainability) | Headcount: |
|--|--------------------|
| Function Based Programs | 2020: 4,954 |
| | 2021: 4,960 |
| Culture Building and Leadership Programs | 2022: 5,501 |



2022 Training Investment for MDC's Internal Workforce

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment **Learning & Development** Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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3,869.25 e-Learning hours since inception in 2020

Available mo

Available modules via MDC Spark, an e-Learning platform launched in 2020





2022 Training Investment for MDC's External Workforce

40,244 workers trained since inception in 2015
26,441 NC II-certified workers since 2015
13,803 workers trained since 2015 for non-NC II courses
28 qualified trainers
10 qualified assessors
8 training centers nationwide

COURSES AVAILABLE:

Carpentry NC II Masonry NC II Electrical Installation & Maintenance NC II Scaffolding Works NC II Shielded Metal Arc Welding NC II Tile Setting NC II Tile Grout Application Plumbing Sealant Application Construction Painting Gypsum Board Installation Kitchen Cabinet Installation Layout and Mensuration for Workers Precast Concrete Installation Precast Concrete Manufacturing

Reinforced Steel Bar Rigging Operation Material Elevator Operation Gondola Operation Heavy Equipment Operations Skills Trainers' Training Conducting Trade Tests

MDC

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment **Learning & Development** Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



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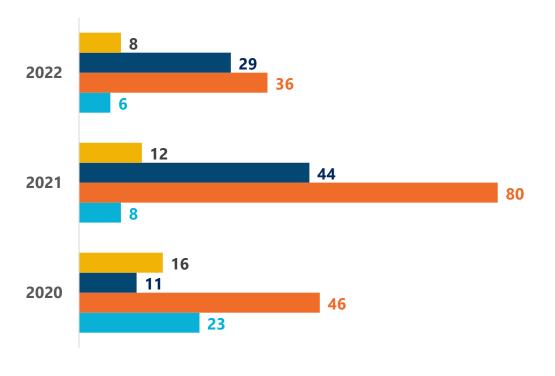
OG COMPLIANCE & ETHICS

MDC is aligned with its parent company, Ayala Land and the entire Ayala Group, in upholding the highest standards of corporate governance. For MDC, integrity is a vital element to sustained business growth and total customer satisfaction.

Grievances & Disciplinary Actions Filed

All employees are expected to practice integrity at all times. MDC promotes good governance by regularly conducting Work Ethics-related trainings and having various Business Integrity Channels available.

Disciplinary Action Cases



- Termination
- Suspension
- Written Warning
- Cleared

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development **Compliance & Ethics** Safety, Health, & Wellbeing Culture & Engagement

- 88.3% Participation Rate on Compliance and Ethics Training
- Zero Grievances filed
- Average 13 to 15 days turnaround time from filing to resolution

35

• **100% compliance** on third party labor audits



Compliance and Ethics Programs

While no bargaining units are in place, MDC ensures industrial peace by maintaining a high level of communication and engagement through various programs.





What conditions can be reported? The Program allows the whistleblower/s to report any of the following six reportable conditions:





















To know more about the Business Integrity Program, please refer on the ALI's website through this link: https://www.ayalaland.com.ph/business-integrity-program/

FINANCIAL

MISCONDUCT

OR POLICY VIOLATIONS

THEFT, FRAUD,

AND MISAPPROPRIATION

RETALIATION

COMPLAINTS

3

AFR .



- Code of Ethics and Discipline Road Shows
- Integrity Awareness Program for Employees, Vendors, and Subcontractors
- Ayala Land Business Integrity Program
- Whistleblower Policy
- **Business Gifts and Gratuities Policy**
- Annual Disclosure of Business Interests
- Conduct of external and internal audits
- Town Halls, Management Team Briefings, and Tool Box Meetings



Workforce Costs & Recruitment **Compliance & Ethics**

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THE LEADERS OF OURSELVES."

"WE

ARE



O7 SAFETY, HEALTH & WELLBEING

MDC is an industry leader in implementing best health, safety, and environmental practices. Vital to MDC's success, the company implements a wide range of programs to safeguard the wellbeing of its employees and create a healthy workplace for all.

Since 2003, MDC has maintained world class ISO certifications for Occupational Health and Safety, and Environmental Management Systems.

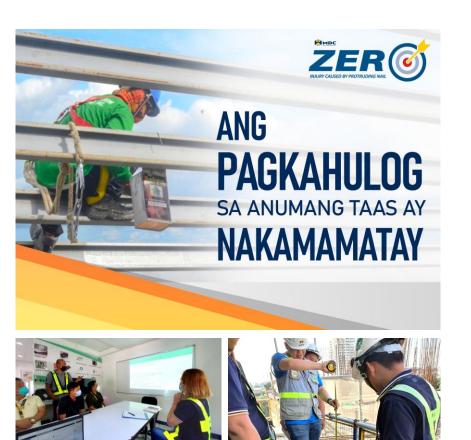
Organizational Health, Safety, and Wellbeing

MDC launched the Zero Incident Program and the Internal EHS Audit to regularly assess and improve its Safety performance and ultimately prevent safety-related incidents onsite. Employee health and wellbeing are likewise being safeguarded by a fully-complemented team of doctors and nurses under the Construction Medical and Health Services (CMHS) unit.

| | 2020 | 2021 | 2022 |
|------------------------------------|------|---------|------|
| Lost Time Injury | 0.14 | 0.11 | 0.03 |
| Occupational Accidents | 3.69 | 2.69 | 2.27 |
| Fatality Rate | 0 | 0.00002 | 0 |
| OHS Training Participation Rate | 96% | 86% | 80% |



reached the milestone of one million safe person hours or more with no TDI incident occurring in 2022







COVID-19 Response Efforts

448,029 Antigen tests administered

46,048 Vaccinated in-house

41,049 Antibody tests administered

14,131 Vaccinated through partnership with LGUs

2,790 COVID-19 safety toolbox meetings held

1,090 Individuals assisted via MDC's 24/7 Employee Care Hotline

490 COVID-19 safety lay fora sessions for employees, workers, and partners

290 COVID patients assisted by MDC's in-house medical team

Project site shutdowns in 2022

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement



62 Doctors114 Registered Nurses10 Dentists



Note: Construction Medical and Health Services (CMHS) is MDC's in-house team of medical professionals.



Safety & Quality Training Organization

MDC SQTO* received a full 3-year accreditation as an OSH training organization to provide valuable DOLE-mandatory trainings, such as COSH and BOSH, to employees and stakeholders.

FET

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5

Workforce Costs & Recruitment Safety, Health, & Wellbeing

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MDC SQTO* - Safety and Quality Training Organization, a unit under the Operations Management Control Group



Health and Wellness Programs

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics **Safety, Health, & Wellbeing** Culture & Engagement





08 CULTURE & ENGAGEMENT

MDC believes that a highly-engaged workforce equates to operational success and customer satisfaction.

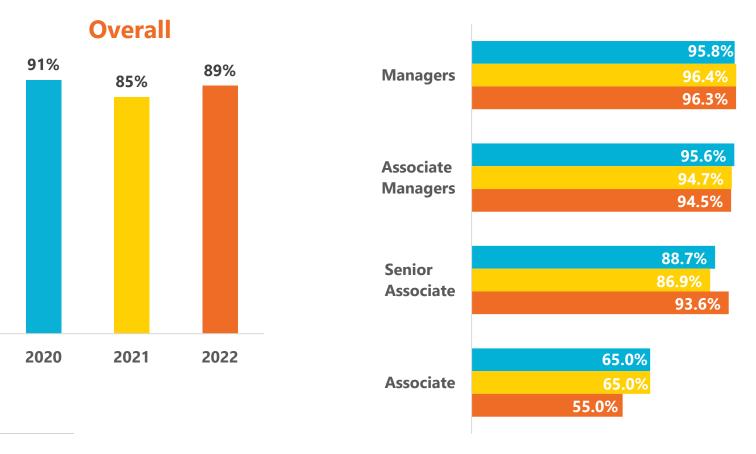
MDC Active, the company's employee engagement initiative, provides work-life harmony, health and wellness, spiritual wellness, culture building, and sustainability programs to enrich, empower, and energize employees.

Retention Rate

Measures the percentage of employees staying in the company for a defined period of time. In 2022, MDC ended the year with 89% retention rate

Workforce Profile & Diversity Workforce Costs & Recruitment Learning & Development Safety, Health, & Wellbeing **Culture & Engagement**

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2020 2021 2022

Headcount:

2020: 4,954

2021: 4,960

2022: 5,501



MDC

Tenure

The average tenure of employees is 3 years.

12.8% < 1 year 26.1% 31.3% 70.9% 1 - 5 years 53.3% 48.3% 12.1% 6-10 years 16.2% 16.2% 2.6% 11 - 15 years 3.0% 2.8% 1.0% 15-20 years 0.9% Headcount: 1.0% 2020: 4,954 0.5% 2021: 4,960 21 above 0.5% 0.4% 2020 2021 2022 **2022:** 5,501

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing **Culture & Engagement**

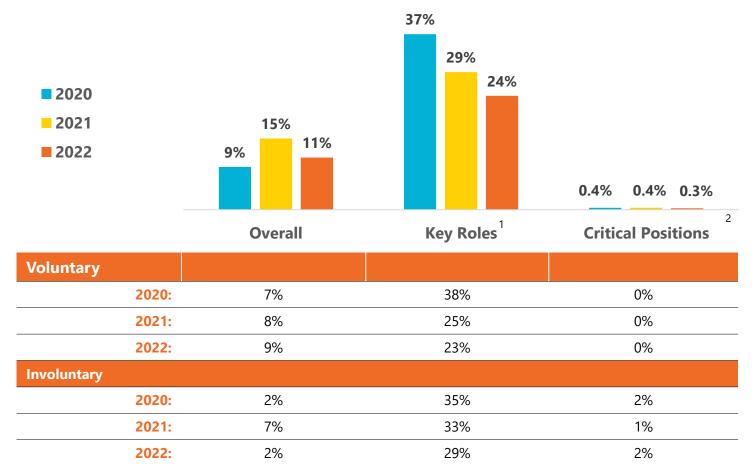
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Turnover Rate

MDC observed an overall decrease in turnover rate in 2022.

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing **Culture & Engagement**

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Headcount:

2020: 4,954

2021: 4,960

2022: 5,501

1 - Positions which have a significant influence on decision-making and carrying out of company policies and targets. These cover supervisory and middle management positions.

2 - Those that have a high impact on MDC's performance and achievement of its vision and goals and if are vacant, would have a significant impact to the organization. Critical roles include the identified functional and business leaders.



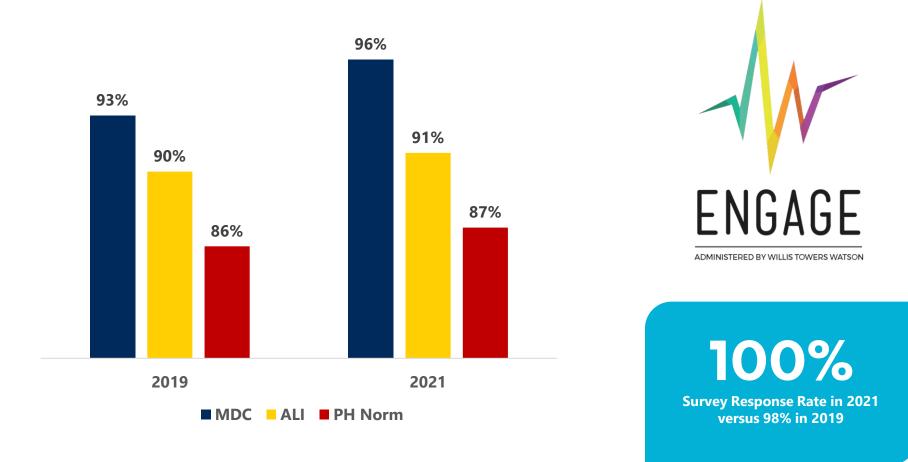
Engagement, Satisfaction, & Commitment

MDC achieved a high **ENGAGE Survey*** score of 96% in 2021.

Our overall ratings in 2019 and 2021 surpassed Ayala Land's group score and the Philippine norm for engagement.

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing Culture & Engagement

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ENGAGE Survey* is a biennial workforce climate survey conducted by Willis Towers Watson (WTW) for the entire Ayala Group. The last survey was conducted in 2021.



MDC's ENGAGE Survey Scores per Category vs Ayala Land Group and Philippine Norms

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing **Culture & Engagement**

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| | Total Favorable Score (2021) | MDC 2019 | Ayala Land Group 2021 | Philippine Norm |
|--------------------------------------|------------------------------|-------------|--------------------------|--------------------|
| Career Development | 95 | n/a | 5* | 16* |
| Change Readiness | 95 | n/a | 8* | 41* |
| Collaboration | 95 | n/a | 5* | 11* |
| Communication | 96 | 2* | 7* | 16* |
| Company Image & Competitive Position | 97 | n/a | 5* | n/a |
| Customer Focus | 98 | n/a | 4* | 8* |
| Empowerment & Accountability | 96 | 3* | 5* | 11* |
| Execution Excellence | 93 | n/a | 6* | 13* |
| Goals & Objectives | 99 | 1 | 2* | 5* |
| Inclusion | 91 | n/a | 5* | 37* |
| Leadership | 95 | 5* | 9* | 24* |
| Operating Efficiency | 97 | 2* | 6* | 13* |
| Performance Management | 90 | n/a | 5* | n/a |
| Stress, Balance, & Workload | 85 | 7* | 9* | 27* |
| Supervision | 92 | 6* | 5* | 25* |
| Total Rewards | 81 | 9* | 13* | 20* |
| Training & Learning | 94 | n/a | 10* | 27* |
| Values | 96 | 4* | 5* | 12* |
| Well-being | 95 | n/a | 4* | n/a |
| Sustainable Engagement | 96 | 2* | 5* | 9* |

Note: Numbers highlighted in yellow indicates the difference in scores, MDC being ahead versus previous year and versus ALI and PH Norms for 2021.



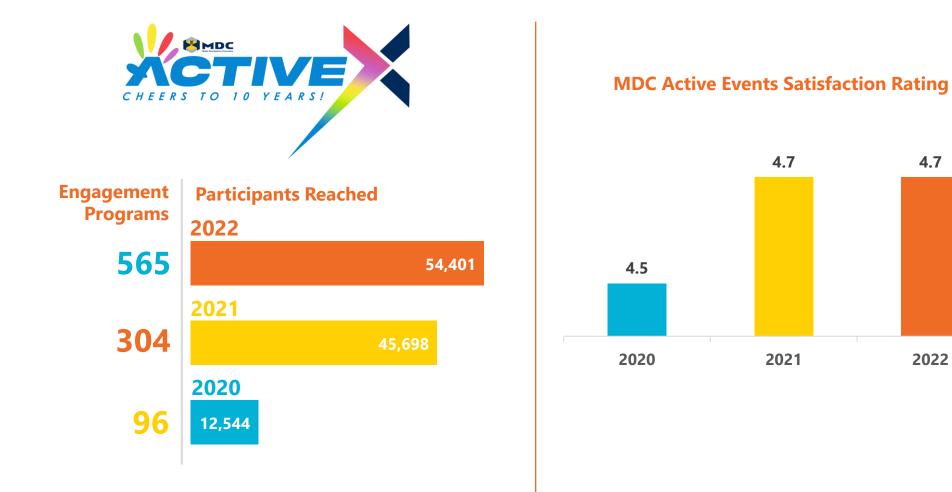
MDC Active

To promote fun, synergy, and productivity, MDC implements various employee engagement activities through the MDC Active initiative.

Workforce Profile & Diversity Workforce Costs & Recruitment Learning & Development Safety, Health, & Wellbeing **Culture & Engagement**

4.7

2022





MDC Active

Nine years since its inception, MDC Active is one of the company's longest-running people programs.

Overview Workforce Profile & Diversity Leadership Workforce Costs & Recruitment Learning & Development Compliance & Ethics Safety, Health, & Wellbeing **Culture & Engagement**





Awards and Recognitions

Awards Received Year 1 Gold IBA Stevie Award for Company of the Year 1 People's Choice Stevie Award for Company of the Year 1 Silver IBA Stevie Award for Achievement in Product Innovation 1 Silver IBA Stevie Award for HR Department of the Year 2021 1 Bronze IBA Stevie Award for Most Valuable Corporate Response 1 Bronze IBA Stevie Award for Support Department of the Year 1 Bronze IBA Stevie Award for IT Team of the Year 1 Philippine Excellence in Concrete Construction Award 3 Makati DRRMC Awards 15 SOPI Construction Safety Awards 2 DOLE Gawad Kaligtasan at Kalusugan Awards 1 Gold Stevie Awards for Great Employers – Employer of the Year 2022 1 Bronze Stevie Awards for Great Employers – Employee Engagement 1 Bronze IBA Stevie Award for HR Department of the Year 1 Bronze IBA Stevie Award for IT Team of the Year 1 Philippine Excellence in Concrete Construction Award 1 ACI Excellence in Concrete Construction Award















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