Singlife

SUSTAINABILITY REPORT

2025

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Message from Chairman and Group CEO

2025 was a defining year for Singlife – one of transition, resilience and renewed clarity of purpose. It marked our first full year as a wholly owned subsidiary of Sumitomo Life, during which we continued advancing our mission of providing a better way to financial freedom, while embedding sustainability into how we invest, operate and serve our customers.

Accelerating progress towards net zero

In 2025, we made meaningful strides toward our net zero 2050 ambition. Through disciplined portfolio optimisation and strengthened ESG integration, we achieved a 30% reduction in emissions intensity across our listed equities and corporate bonds portfolio, surpassing our FY2025 target. Our climate solutions investments also continued to grow, more than tripling since FY2022, demonstrating our conviction that sustainability and long-term value creation go hand in hand. Within our own operations, we achieved a 31.5% reduction in Scope 2 emissions from our FY2022 baseline. These outcomes reflect our commitment to decarbonisation, supported by enhanced environmental risk oversight and strengthened governance frameworks across the organisation.

Innovating for changing customer needs

In a world shaped by climate change and rapid societal shifts, our responsibility is to ensure our customers remain protected and prepared. We introduced the market's first travel insurance benefit covering in-flight turbulence injuries, responding to emerging climate-related risks in air travel. Recognising the challenges of Singapore's ageing population, we also launched the Singlife Caregiver Support Pack in partnership with leading non-profit organisations, supporting caregivers with financial protection and emotional wellbeing resources.

Beyond products, we strengthened our thought leadership through the second edition of the Sustainable Future Index, created in partnership with the Sustainable and Green Finance Institute (SGFIN) at the National University of Singapore (NUS).

The study underscores a crucial insight: individuals are more likely to act on sustainability when they feel empowered and believe their actions matter. This reinforces our responsibility to not only enable customers with solutions but also inspire confidence and ownership in building a sustainable future.

Strengthening our culture and community impact

Our people drive our progress. In 2025, we embedded sustainability key performance indicators across the organisation, enhanced our learning pathways – including sustainability-focused training – and grew our network of Sustainability Enablers, employees who champion social and environmental stewardship across our three community focus areas. Our third Sustainability Festival also brought together employees across departments through meaningful activities aligned with our focus areas.

Beyond the workplace, we continued investing in partnerships that uplift society. From supporting seniors at PCF Sparkle Care and persons with dementia at Dementia Singapore, to deepening our collaboration with TomoWork and sponsoring the Wheelchair Rugby Association, we remain committed to building a more inclusive and resilient community. Our tree planting efforts under the OneMillionTrees movement also crossed the 1,000-tree milestone, reinforcing our dedication to environmental stewardship.

Upholding strong governance and responsible business practices

We strengthened our governance frameworks to enhance oversight and transparency, and introduced the inaugural Ethics and Social Responsibility Award to recognise financial advisers who exemplify responsible and ethical practices.

Our commitment to responsible conduct extends to data protection, fair dealing, financial crime compliance and risk management, all of which remain foundational to maintaining trust with customers, employees and partners.

Looking ahead

Expectations of insurers continue to evolve, from climate reporting to ethical conduct, and customer protection to community impact. At the same time, regulatory developments, including extended timelines for sustainability reporting, provide an opportunity to deepen our capabilities as we prepare for International Sustainability Standards Board () aligned disclosures.

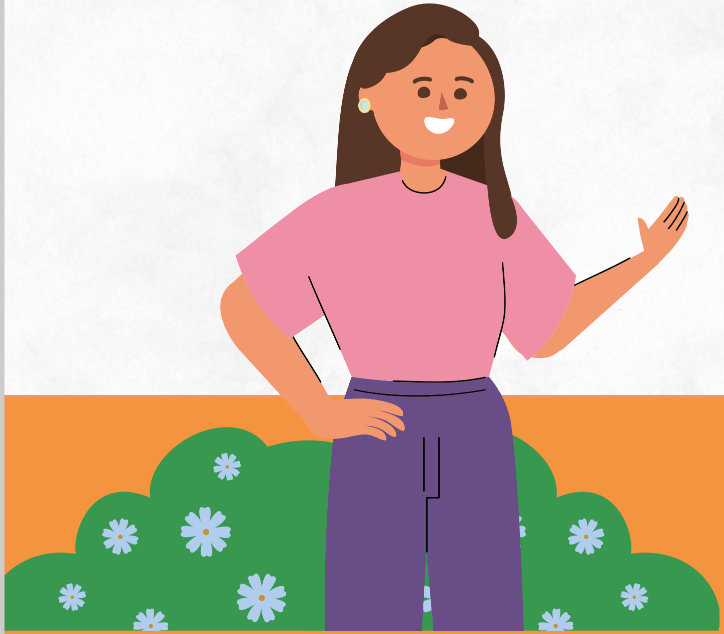
Together with Sumitomo Life, we remain committed to building a resilient, purpose-driven organisation – one that delivers long-term value to all our stakeholders while contributing to a sustainable future for Singapore and the region.

We thank our employees, partners and customers for their trust and support. With your commitment, Singlife will continue to chart a better way forward for our people, planet and future generations.

Ray Ferguson
Board Chairman and
Independent Non-Executive Director

Pearlyn Phau
Executive Director and
Group CEO

About Singlife



Singlife is a leading homegrown financial services company that offers consumers a better way to financial freedom. We are headquartered in Singapore with a presence in the Philippines.

Singlife meets diverse customer needs by offering a comprehensive suite of insurance products, including life and health, general insurance and investments, employee benefits and financial advisory solutions. We achieve this through a differentiated, open-architecture distribution model and Singapore's largest network of financial advisers.

A pioneer in the digital insurtech space, we offer digital solutions accessible through the Singlife App, MySinglife portal and the Group's investment platforms dollarDEX and ***GROW***.

We are a key player in the employee benefits solutions space and are the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. We are also one of three government-approved long-term care insurance providers in Singapore.

We take our commitment to achieving net zero seriously and are an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment.

Singlife was formed from the merger of Aviva Singapore and Singlife, originally an insurtech start up, in January 2022. Singlife is now a wholly owned subsidiary of Sumitomo Life, who acquired Singlife in 2024. We have over S$16 billion in assets as of 31 December 2024 and are rated "A" and "Baa1" by Fitch and Moody's respectively.

Sumitomo Life was established in 1907 and is one of Japan's largest life insurance companies, with over US$300 billion in assets as of 31 March 2025. Sumitomo Life is committed to achieving net zero greenhouse gas emissions by 2050, with interim reduction targets established for 2030. Please refer to the Sumitomo Life Sustainability Report 2025 for more details.

About This Report

Singlife's fourth voluntary Sustainability Report (SR2025) illustrates how we will chart a better way to sustainability for our business and stakeholders, published on 30 June 2026. It discloses the Group's approach to integrating our business activities with sustainability, key sustainability performance and reflects our journey towards implementing our sustainability strategy.

Unless otherwise stated, all information, statistics, and targets presented correspond to the Group's operations for the financial year 1 January 2025 to 31 December 2025 (FY2025). This follows the same period covered in our financial report. Headquartered in Japan under Sumitomo Life, the Group operates in both Singapore and the Philippines. Entities included in this report are aligned to those covered in our financial report:

- Singapore Life Holdings Pte. Ltd.
- Singapore Life Ltd. (SLL)
- Navigator Investment Services Ltd (NISL)[1]
- Singlife Financial Advisers Pte. Ltd (SFA)
- Professional Advisory Holdings Ltd (PIAS)
- Singlife Propel Pte. Ltd (SPPL)
- Singlife Philippines Inc[2]

Reporting standards

This report has been prepared to be in accordance with the globally recognised Global Reporting Initiative (GRI) Universal Standards 2021. It aligns with Guidelines on Environmental Risk Management (Insurers) by the Monetary Authority of Singapore (MAS) as well as the United Nations Principles for Sustainable Insurance (UN PSI).

To prepare for the transition to International Sustainability Standards Board () standards, we have incorporated elements of the General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and Climate-related Disclosures (IFRS S2) by providing summary disclosure and adopting the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

We have also referred to and considered the applicability of disclosure topics and metrics in the Sustainability Accounting Standards Board (SASB) Standards when identifying and disclosing sustainability-related risks and opportunities.

External assurance

Currently, there are no external assurance requirements for large non-listed companies in Singapore but we continue to evaluate if external assurance for our sustainability report is needed in the future.

Feedback

We welcome comments and feedback on this report and sustainability-related matters. Please reach out to us at ***sustainability@singlife.com***.

1. Navigator was rebranded as GROW with Singlife in September 2023.
2. Certain Singlife Philippines data are excluded due to limited availability.

OVERVIEW
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Highlights

RESPONSIBLE INVESTOR

Achieved a **30%** reduction in investment portfolio GHG emissions from our baseline[3]

Climate solutions investments increased by over **300%** from FY2022

Submitted our first **United Nations Principles for Responsible Investment Report**

ACCELERATOR OF NET ZERO

Reduced Scope 2 greenhouse gas (GHG) emissions by **31.5%** from our FY2022 baseline

Avoided furniture waste and raised over **S$5,500** by reselling over 200 pieces of office furniture during our relocation

INNOVATOR FOR GREEN AND GOOD

Launched our inaugural **Sustainable Future Index 2024**

Partnered the SGFIN at NUS to launch the **Sustainable Future Index 2026**

Introduced the **first travel insurance benefit** offering payouts for injuries resulting from in-flight turbulence

Became the first insurer to partner with the Ministry of Manpower's Workplace Safety and Health Council to support **better workplace health**

Participated in the **Hospitals of Singapore Network Leadership Panel** on sustainability alongside representatives from other Ministry of Health clusters

SUSTAINABILITY-EMBEDDED CULTURE

Embedded **Sustainability KPIs** into employee performance reviews across the organisation

Built organisation-wide sustainability capabilities through a curated employee learning curriculum

Ran our **Sustainability Enablers** initiative for the second year, **mobilising employee leads** to coordinate sustainability initiatives aligned with our three community focus areas

EFFECTIVE GOVERNANCE AND RISK MANAGEMENT

Conducted our **fourth annual Environmental, Social and Governance survey**

Launched our inaugural **Ethics and Social Responsibility Award** for financial advisers to promote ethical and responsible business practices

Won the **29th Asia Insurance Industry Awards for Sustainability**, the premier awards programme for the insurance sector in Asia Pacific

3. 29 November 2024. Listed equities and corporate bonds portfolio only.

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Our Sustainability Approach

Our purpose is to be the better way to financial freedom by enabling our customers to take control of their financial wellbeing at every stage of life.

In the second year following the refresh of our Singlife strategy post-acquisition by Sumitomo Life, we continued to embed and execute against our five core strategic pillars, with sustainable value creation remaining a key pillar (see Figure 1). Central to this is our commitment to being a stable and sound financial services company, advancing towards net zero while contributing to a sustainable future for the community.

This is underpinned by our values – Agility, Collaboration, Empathy, Innovation and Trust (ACE-IT) – which are embedded in our culture and guide our behaviours.

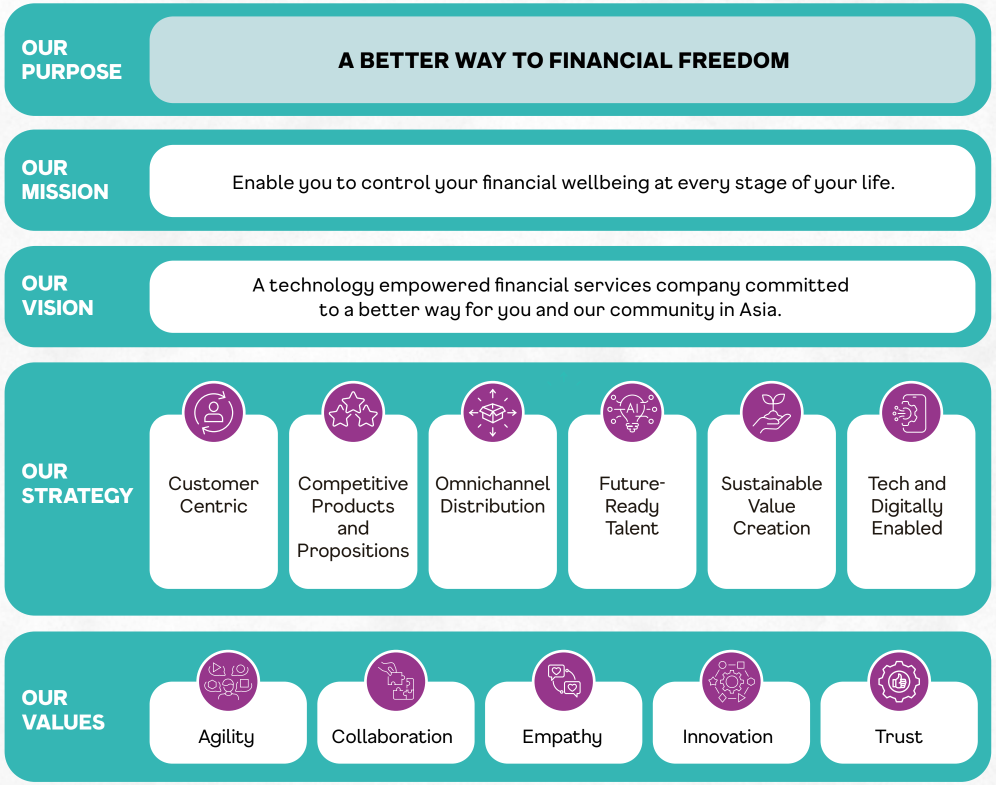

Figure 1. Singlife's Strategy House 2.0

Our sustainability strategy demonstrates our commitment to integrating sustainability across every aspect of our business. We aim to be a respected sustainability leader, focusing on initiatives that foster healthy, resilient and inclusive communities, while enabling a transition to a low-carbon future.

Our sustainability framework, RAISE, is built around five key pillars: Responsible Investor, Accelerator of Net Zero, Innovator for Green and Good, Sustainability-Embedded Culture and Effective Governance and Risk Management (see Figure 2). This framework translates our sustainability ambitions into tangible long-term value creation for all stakeholders.

Recognising that sustainability challenges require global collaboration, we align our priorities with the United Nations Sustainable Development Goals (UN SDGs). Of the 17 SDGs, we have identified six where we can make the most meaningful impact. On page 11, we highlight how our material topics and respective priorities contribute to these SDGs at a target level.

RAISE THE BAR FOR A BETTER WAY TO SUSTAINABILITY

Figure 2. Singlife's sustainability framework

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Sustainability Governance

The Board is the highest governing body, and it holds ultimate oversight and responsibility for incorporating sustainability into Singlife's business operations. To support this effort, a dedicated Sustainability Committee (SC) was formed in 2022, the same year the Singlife Sustainability function was established. The SC's responsibilities are detailed in the Terms of Reference (ToR) and include:

1. **Assisting the Board by overseeing and guiding Singlife's sustainability strategy, including the net zero transition plan**
2. **Endorsing material ESG topics and disclosures**
3. **Providing oversight on setting and achieving targets**
4. **Evaluating Singlife's position on emerging sustainability-related risks and opportunities, including climate-related aspects**
5. **Reviewing the progress and outcomes of key projects**

The committee convenes twice a year and its members are updated on sustainability market developments to ensure they are sufficiently informed to respond to upcoming risks and opportunities.

Key sustainability discussions are also raised to the Board of Directors by SC members, ensuring these are considered when formulating Singlife's business strategy. In addition, some of our SC members are part of the Board Risk Committee and Remuneration Committee and therefore incorporate sustainability considerations when discussing overall entity risk management and remuneration.

In FY2025, Singlife embedded sustainability key performance indicators (KPIs) into employee performance reviews across the organisation, with outcomes linked to remuneration to reinforce accountability and drive sustainable business performance. More information about our corporate governance practices and the roles of these committees and their members can be found in our latest Corporate Governance Report.

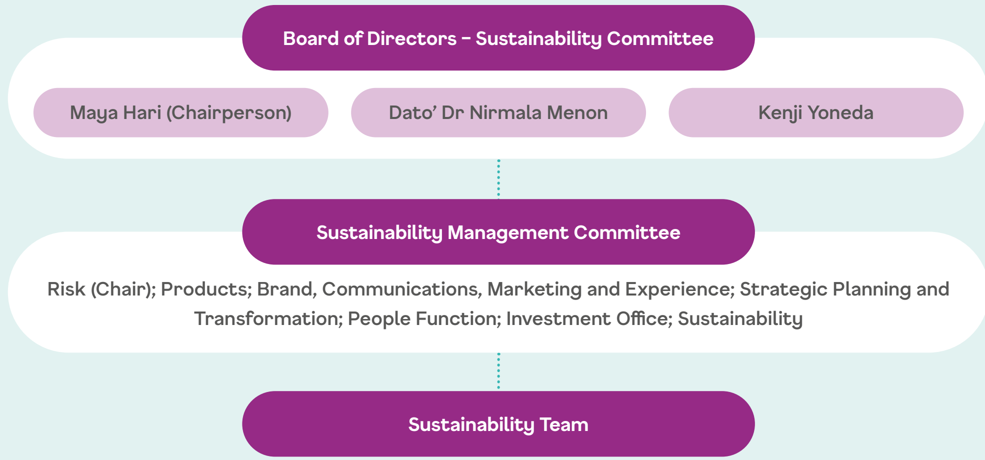

Figure 3. Singlife's sustainability governance structure

The Sustainability Management Committee (SMC) reports to the SC and is responsible for developing and implementing our sustainability strategy, as well as evaluating all related initiatives, including climate-related risks and opportunities. The SMC is well represented by various departments across the Group to ensure diverse views, as well as a holistic and consistent application of our sustainability approach.

The SMC meets quarterly and receives updates on regulatory and market developments, progress on our sustainability commitments, and implementation of our internal guidelines, policies and key initiatives. Specifically, regarding climate, the net zero strategy, progress against quantitative targets, and performance on environmental risk indicators are regularly shared with the SMC for their review. In 2025, we updated the SMC's ToR to reflect a change in chairperson, now held by our Group Chief Risk Officer, and the inclusion of a new member responsible for Strategic Planning and Transformation.

The Sustainability team, established in 2022, manages our Group-wide sustainability approach and facilitates its implementation. Working closely with various entities and departments within Singlife, it ensures effective execution of our sustainability strategy and programmes.

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2030 targets and progress

Material topic	2030 outcomes	FY2025 targets	FY2025 progress
RESPONSIBLE INVESTOR			
Responsible investment	• Reduce emissions intensity for listed equities, corporate bonds, real estate and infrastructure by 25% by FY2029 from FY2024 baseline • Engage top 20 emitters and key asset managers • Increase climate solutions investments over time	• Reduce emissions intensity for listed equities, corporate bonds, real estate and infrastructure by 5% from FY2024 baseline • Engage two key asset managers	• Emissions intensity reduced by 27% from FY2024 • Initial engagement with asset managers has commenced and ESG stewardship policy is a work-in-progress • Climate solutions investments increased by 75% from FY2024
ACCELERATOR OF NET ZERO			
Low carbon operations	• Reduce 42% of Scope 2 emissions from FY2022 baseline • Reduce 25% of Scope 3 emissions from FY2022 baseline	• Reduce 15% of Scope 2 emissions from FY2022 baseline	• Scope 2 emissions reduced by 31.5% from FY2022 baseline
INNOVATOR FOR GREEN AND GOOD			
Innovation for green and good	• Offer customers more choices in our sustainability offerings • Develop quality propositions and/or form partnerships leveraging sustainable innovation	• Establish targets for sustainability-led propositions and/or partnerships, based on the nature of a project • Grow the number of financial advisers educated on ESG topics	• Launched Singlife's Sustainable Future Index 2024, and partnered SGFIN to refine our ESG Survey 2025 methodology[4] • Kickstarted and expanded partnerships to strengthen healthcare ecosystem and showcase thought leadership • Shared ESG insights with financial advisers to support customer engagement
SUSTAINABILITY-EMBEDDED CULTURE			
Culture	• More employees agree that they are motivated to work with Singlife as we are a sustainable company • Improve volunteer satisfaction from FY2025	• Establish sustainability-linked KPIs across the organisation • Increase average volunteering hours by 3% from FY2024	• Introduced sustainability-linked KPIs across the organisation • Volunteering hours increased by almost 1% from FY2024
Community care	• **Living and ageing well:** Improve beneficiaries' wellbeing through our programmes • **Financial literacy:** Improve beneficiaries' ability to access, understand and use financial health information to improve their own health and financial outcomes • **Environmental action:** Plant 2,000 trees by 2030 from 2023 (1,500 by 2027)	• Measure the impact of our volunteers' contributions on our beneficiaries • Scale impact of social initiatives by expanding programmes where possible	• Measured volunteer and beneficiary satisfaction • Extended our partnership with PCF Sparkle Care to Active Ageing Centres, beyond that with the Senior Care Centre at Kreta Ayer
EFFECTIVE GOVERNANCE AND RISK MANAGEMENT			
Effective governance	• Sustainability Report and GHG emissions assurance • Sustainability factors to be included in Management's long-term incentive plans	• Conduct ISSB gap analysis • Compliance with MAS Transition Planning Guidelines (draft) • Launch Ethics and Social Responsibility Award for financial adviser representatives	• ISSB gap analysis conducted and incorporated elements of IFRS S1 and S2 in our Sustainability Report 2024 (published in 2025) • On track to complying with MAS Transition Planning Guidelines in 2026 • Launched Ethics and Social Responsibility Award to financial advisers
Ethical and robust risk management practices	• Adhere to established environmental risk thresholds • Maintain 100% completion of mandatory e-learning on Financial Crime, Managing Data and PDPA, Cyber Security, Fair Dealing, and Risk Management and Controls • Achieve 100% employee acknowledgement of compliance with Group Business Ethics Code	• Introduce refined environmental key risk indicators (KRIs) • Maintain 100% completion of mandatory e-learning on Financial Crime, Managing Data and PDPA, Cyber Security, Fair Dealing, and Risk Management and Controls • Achieve 100% employee acknowledgement of compliance with Group Business Ethics Code	• Environmental KRIs were deprioritised pending final MAS Transition Planning Guidelines[5] at the time of writing • All employees completed mandatory e-learning • All employees acknowledged and complied with the Group Business Ethics Code

4. Key insights from our ESG Survey 2025 will be shared in this Sustainability Report but further insights deriving from our Sustainable Future Index 2026 will be shared in the FY2026 Report.
5. Final MAS Transition Planning Guidelines were published in March 2026. Details of our approach will be shared in our FY2026 Sustainability Report.

Materiality assessment and supporting the United Nations Sustainable Development Goals (UN SDGs)

Material ESG topics significantly shape our approach to sustainability at Singlife. In 2023, we conducted a materiality assessment and adopted a double materiality approach, considering two perspectives: how external sustainability factors impact our business (outside-in) and how our business activities impact the economy, environment and people (inside-out). We identified seven material topics:

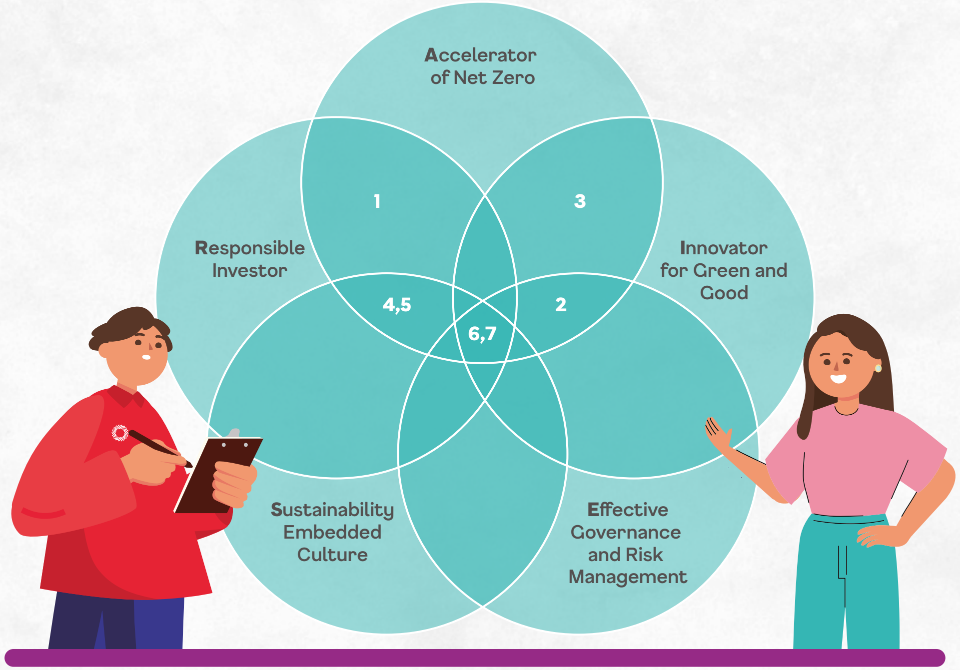
1. Responsible investment
2. Low carbon operations
3. Innovation for green and good
4. Culture
5. Community care
6. Effective governance
7. Ethical and robust risk management practices

These topics remain relevant and there are no changes since the last materiality assessment. For our materiality assessment, we conducted an internal review of business activities and relationships, and engaged key stakeholders, including Board members, employees, business and community partners, customers and shareholders.

We also carried out in-depth desktop analysis covering contributions to the UN SDGs, ESG megatrends, relevant standards and frameworks, industry benchmarks and regulatory expectations.

This process enabled us to identify Singlife's positive, negative, actual and potential impacts, which were prioritised based on their significance. From these insights, we derived a list of material topics, subsequently reviewed and approved by the SC and Group CEO. We will review and update our material topics regularly to ensure we continue to prioritise sustainability issues that matter most.

How our material topics contribute to our sustainability strategy



Aligning our material topics with the UN SDGs

We have identified six priority SDGs which align with our business strategy, strengths and key programmes. We indicate how our material topics and strategic priorities support the SDGs at a target level.

Material topic	Strategic priorities	Alignment of UN SDGs
Responsible investment	• Act in the best interests of policyholders, shareholders and other stakeholders • Consider ESG risks when making investment decisions • Pursue investment opportunities that create a positive impact on our environment and society	8 Decent work and economic growth: 8.1 13 Climate action: 13.2, 13.3
Low carbon operations	• Achieve net zero emissions by 2050 • Reduce our operational emissions in our supply chain at a rate that limits global warming to 1.5°C	13 Climate action: 13.2, 13.3
Innovation for green and good	• Develop insurance products and solutions that make a positive impact on the environment and society	3 Good health and well-being: 3.8 8 Decent work and economic growth: 8.10 10 Reduced inequalities: 10.1 13 Climate action: 13.2, 13.3
Culture	• Foster a workplace that embodies our ACE-IT values • Prioritise: Employee health and wellbeing; professional development; and diversity, equity and inclusion	5 Gender equality: 5.1, 5.4, 5.5 8 Decent work and economic growth: 8.5, 8.7, 8.8 10 Reduced inequalities: 10.2, 10.3
Community care	• Uplift our communities by contributing our time, skills and financial support in our three focus areas of living and ageing well, financial literacy and the environment	3 Good health and well-being: 3.8 5 Gender equality: 5.1, 5.5 8 Decent work and economic growth: 8.10 10 Reduced inequalities: 10.2 13 Climate action: 13.2, 13.3
Effective governance	• Well-defined roles and responsibilities for sustainability management • Disclose our progress in sustainability transparently	16 Peace, justice and strong institutions: 16.3, 16.5, 16.6
Ethical and robust risk management practices	• Comply with laws and regulations • Operate with the right risk culture, controls and practices • Integrate sustainability-related risks in Singlife's overall risk framework	16 Peace, justice and strong institutions: 16.3, 16.5, 16.6

Stakeholder engagement

Our long-term success depends on the trust and support of our stakeholders. We engage regularly with both internal and external stakeholders through multiple platforms and feedback channels to understand their evolving needs and ensure our sustainability strategy and programmes remain relevant, responsive and impactful. We also proactively assess the positive and negative impacts of our business activities on our stakeholders.

As sustainability considerations continue to grow in importance, we remain committed to transparent reporting to our parent company, Sumitomo Life. Our initiatives are closely aligned with Sumitomo Life's 2050 net zero goals, reflecting a shared commitment to environmental responsibility and long-term sustainability. Through close collaboration and ongoing engagement, we integrate sustainable practices across our operations while contributing meaningfully to these shared goals.

Key stakeholder groups	Key topics of interest and concerns	Engagement channels	Frequency	Our response
Employees	• Job security • Healthy and safe working environment • Competitive remuneration and benefits • Career progression and development opportunities • Employee engagement	Townhalls	Quarterly	• Policies to guide fair hiring and non-discriminatory talent management practices • Adherence to national workplace safety and health guidelines • Ensure competitive remuneration and benefits through annual benchmarking against market rates • Promote work-life balance and flexible work arrangements • Prioritise professional development for employees of all functions and ranks
		Organisation-wide communications: emails, company intranet, internal employee networks	Ongoing	
		Sustainability interest group		
		Singlife Wellness360 portal		
		Speak Out Charter and grievance procedures		
		Personal and professional development platforms and programmes		
		Employee engagement surveys	Biannual	
		Employee welfare and volunteerism activities	As required	
Regulators	• Compliance with relevant regulations and guidelines • Fair dealing	Financial statements, public disclosures and sustainability reports	Annual	• Compliance with rules and regulations • Policies to guide business conduct
		Communication through emails, letters and calls	Ongoing	
		Attendance in briefings and discussions organised by regulatory bodies	As required	

Key stakeholder groups	Key topics of interest and concerns	Engagement channels	Frequency	Our response
Customers	• Affordable and suitable insurance • Clear policy benefits, terms and conditions • Rewards programmes to encourage healthy lifestyles • Educational programmes to improve financial literacy • Good customer service	Customer surveys	Monthly	• Customer-centric approach • Hiring and continual upskilling of employees • Product reviews • Focus on innovative products and services
		Traditional and social media platforms	Ongoing	
		Mobile applications		
		Customer hotlines		
		Customer care centre		
		Corporate events and industry initiatives for corporate customers		
		Financial adviser sessions	As required	
Partners (financial adviser representatives, reinsurers, capital providers/ shareholders, suppliers)	• Good governance • Ethical, transparent and responsible business conduct • Consistent returns and sustainable growth • Competitive products and pricing	Annual General Meeting (AGM)	Annual	• Professional and ethical business conduct • Qualified, experienced and diverse board and management • Timely response to information requests
		Financial statements, public disclosures and sustainability reports		
		Meetings with partners	Ongoing	
		Supplier Code of Conduct		
		Agreements and contracts	As required	
		One-on-one engagement with capital providers/ shareholders		
		Corporate announcements and investor updates		
Community	• Support environmental and social causes and underserved communities	Employee volunteerism activities	Ongoing	• Volunteering leave to encourage employees to participate in company-organised activities • Drive community efforts that focus on causes related to living and ageing well, financial literacy and environmental action
		Financial and in-kind donations	As required	
		Communications: social media, company intranet, internal employee networks	As required	
Industry	• Support efforts to drive industry-wide improvements on relevant topics, including sustainability	Industry association memberships	As required	• Proactive participation in industry associations and discussions to share thought leadership and feedback
		Focus groups, panel discussions and forums		
		Industry events		

Responsible Investor

Responsible Investment

As an insurer, we recognise the impact our investments can have. When managed responsibly, they support the financial future of our policyholders while enabling a fair and inclusive low-carbon economy. Otherwise, we risk encouraging environmentally harmful or unethical practices.

Singlife is committed to enabling a net zero transition, managing ESG risks and contributing to global sustainable growth through our investments. We integrate material ESG considerations, invest in responsible companies and sustainability solutions, and exclude certain controversial activities where possible, while remaining focused on achieving target returns. Our approach is guided by our Responsible Investment Guidance (RIG), which sets key principles for integrating ESG considerations across our decision-making.

In 2024, we developed a net zero transition plan, establishing interim targets and strategies on the path to our net zero 2050 ambition. The plan covers portfolio construction, stewardship and ESG data monitoring and analysis, enabling us to track progress and refine the RIG as needed.

To support the wider industry transition and adopt best practices, we are a signatory to the United Nations Principles for Responsible Investment (PRI) and a member of the Singapore Sustainable Finance Association (SSFA). Engagements with key asset managers practising responsible investing and other asset owners on similar journeys also serve to further strengthen our approach.

Our responsible investing framework

Goal	• Deliver long-term sustainable value for all stakeholders
Objectives	• Enable a net zero transition • Manage ESG risks • Contribute to global sustainable growth
Approaches	• ESG integration • Positive screening • Negative screening • Engagement and stewardship • Thematic investing
Enablers	• Asset manager selection and monitoring • Industry standards and best practice
Governance	• Responsible investment guidance • Committee and senior management updates and discussions • Progress monitoring and disclosures

Responsible investment governance

Selected committees and functions are responsible for ensuring the successful implementation of our responsible investing framework. To meet our net zero commitment, we monitor and address environmental-related risks and opportunities in relevant team and committee meetings.

Board Risk Committee

Oversees long-term business goals and provides strategic direction for environmental-related risk issues

Group Asset Liability Committee

Oversees the Group's investment activities and financial risk exposure

Operational Risk Committee

Oversees the Group's operational risk profile

Investment Office

Implements our responsible investment strategy and selects external asset managers

Actuarial/Risk Functions

Undertakes the review of our investment portfolios regularly under relevant stress scenarios and recommends adjustments as necessary

The roles of the SC, SMC and Sustainability Team are detailed in the Sustainability Governance section.

Figure 4. Singlife's responsible investment governance structure

Our net zero transition

To support our net zero 2050 ambition, we developed a transition plan focused on shorter-term targets and actionable steps. The plan was formulated in consultation with key stakeholders, including our parent company, Sumitomo Life, which shares the same net zero commitment.

Our approach also aligns with regulatory guidance, including the Environmental Risk Management Guidelines and draft Transition Planning Guidelines for Insurers by the Monetary Authority of Singapore (MAS).

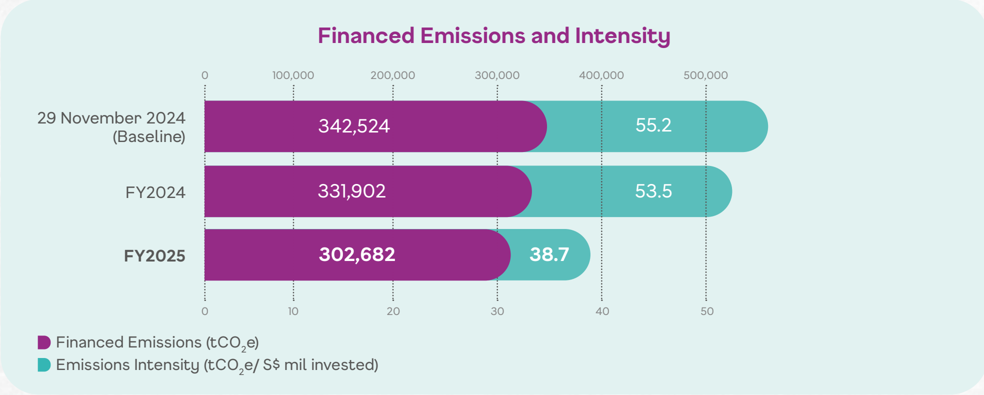
By 2030 (FY2029), we aim to achieve the following targets for Singlife's investment portfolio[6]:

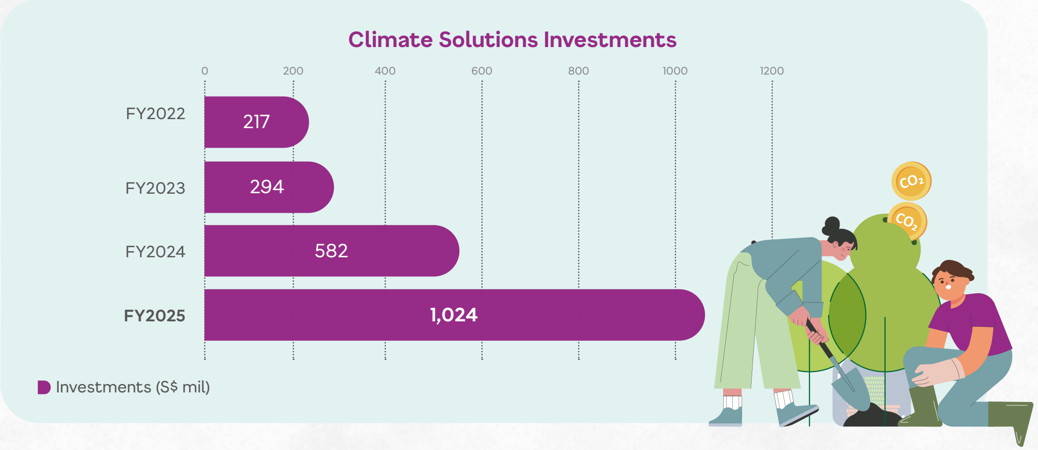
Sub-portfolio emissions[7]	Climate solutions investments	Engagement
Reduce emissions intensity[8] by 25% for listed equities, corporate bonds, real estate and infrastructure from FY2024 baseline[9]	Increase deployed investments in climate solutions	Engage top 20 emitters and key asset managers[10]

These targets were guided by the Net zero Asset Owner Alliance (NZAOA)[11], which applies a science-based approach following the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6). They also support the net zero ambitions of Sumitomo Life. In 2024, the Group Asset Liability Committee and Sumitomo Life formally approved these targets.

6. Include all Singlife's assets under management managed by Singlife (managed in-house and by third parties, for shareholder and policyholders).
7. A sub-portfolio approach was applied instead of a sectoral decarbonisation approach.
8. Emissions intensity refers to the total gross Scope 1 and 2 carbon emissions for a portfolio normalised by the market value of the portfolio, expressed in tons CO_2e/SGD mil invested. The emissions measured include carbon dioxide (CO^2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3). These are converted to and expressed as carbon dioxide equivalents (CO_2e).
9. The baseline was set at 29 November 2024, post-significant portfolio adjustments.
10. Determined based on several factors including but not limited to portfolio company's total emissions, emissions intensity and asset manager's allocated assets under management and portfolio companies managed.
11. UN-convened Net zero Asset Owner Alliance: Target-Setting Protocol – Fourth edition.

To ensure relevance and effectiveness, we reviewed the targets with internal teams and committees over the past year and leveraged external portfolio management tools and data providers for ongoing monitoring. Performance is tracked on a quarterly basis using key metrics to assess progress:





As at the end of FY2025, we achieved a 30% reduction in emissions intensity compared with our baseline. This progress was largely driven by our annual strategic allocation exercise, which optimised the portfolio to balance target returns while reducing exposure to higher-emission funds and increasing allocations to lower-emission investments.

While maintaining focus on our 2030 net zero goal, we remain mindful that emissions may fluctuate as we continue to adjust allocations to optimise returns for our customers.

In addition, our investments in climate solutions have more than quadrupled since FY2022, highlighting our strong commitment to supporting the transition to a low-carbon future.

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Accelerator of Net Zero

Low Carbon Operations

Identifying, assessing and managing climate-related risks and opportunities are central to our net zero plan.

Overview of our net zero strategy from a risk and opportunity perspective

AMBITION	JUST TRANSITION TO NET ZERO 2050		
Roles	**Investor**	**Insurer**	**Company**
Risk management by Singlife	Reduce exposure to low carbon transition risk and asset stranding due to physical risks	Manage potential increase in claims costs due to worsening mortality and morbidity arising from climate change	Reduce anticipated disruptions to supply chain and operations and increased costs
Opportunity for Singlife	Identify new investment opportunities that deliver target returns	Develop products and solutions for new market segments which address underserved needs	Adopt climate-friendly technologies that could result in long-term efficiencies and cost savings

Climate risk identification, assessment and management processes

Climate-related risks are complex, spanning multiple business segments and time horizons. Singlife's Enterprise Risk Management (ERM) framework fully integrates climate considerations, ensuring a holistic and resilient approach. Risks are prioritised through rigorous assessment of inherent and residual exposures, evaluating both likelihood and potential impact alongside traditional enterprise risks.

Our Environmental Risk Management (ENRM) Policy provides a structured five-stage lifecycle: identification, measurement, management, monitoring and reporting. Oversight is reinforced through the Three Lines of Defence model, establishing clear roles and accountability for climate risk strategies across the Group.

We monitor key environmental risk indicators quarterly and report to the Operational Risk Committee, with management action required for any threshold breaches.

First line: Management	Second line: Risk Management and Compliance	Third line: Internal Audit
• Risk identification, measurement, monitoring • Risk assessment of new business relationships • Implementation of ENRM	• Monitoring of first line • Review of ENRM implementation against strategic priorities • Ensure functions adhere to relevant rules and regulations	• Independent review of ENRM Policy and management actions to address any gaps

We are most concerned about transition and acute physical risks in the near term, based on our climate risk identification and assessment. We expect that chronic physical risks will have a greater impact in the long term.

Overview
Our Approach to Sustainability
OUR RAISE SUSTAINABILITY PILLARS
Appendix

Key climate-related risks and potential impact identified over time horizons

	Investor	Insurer	Company
Risk drivers	**Potential impacts over various time horizons**[12]		
Transition risks			
Policy: Regulatory changes to mitigate climate change e.g. carbon pricing, regulation of existing products and services, exposure to litigation	Stranded assets and financial losses from investments in controversial or carbon-intensive portfolios	Resources and costs incurred to meet environmental regulations imposed on insurance sector	Non-compliance with environmental-related regulations
	Short/medium-term	Short/medium-term	Short/medium-term
Technology: Technological improvements that may result in write-off of existing assets, increased capital investments needed in research and development and greater deployment costs	Stranded assets and financial losses from investees whose businesses are affected by adoption of low-carbon technology	Inability to adopt climate technologies for underwriting products could lead to loss in competitiveness	Slow adoption of climate technologies could lead to inability to make credible progress on our climate commitments
	Short/medium/long-term	Short/medium/long-term	Short/medium/long-term
Market: Shifts in consumer and investor preferences and repricing of resources lead to uncertainty in market signals	Financial losses from investees not viewed favourably by climate-conscious customers	Reduced market share from inability to meet new market needs	Increased costs to adapt to new market trends and supply chain disruptions
	Short/medium/long-term	Short/medium/long-term	Short/medium/long-term
Reputation: Greater scrutiny and expectations from stakeholders e.g. investors, regulators, customers and communities	Heightened scrutiny from investing in unsustainable businesses	Heightened scrutiny from insuring unsustainable businesses and activities	Criticism from stakeholders and loss in customers from insufficient progress in delivering climate-related commitments
	Short/medium/long-term	Short/medium/long-term	Short/medium/long-term
Physical risks			
Acute: Increased severity and frequency of extreme weather events	Financial losses from operational disruptions and asset value impairment to investees	Increased insurance claims due to physical damage to assets, lives lost and affected	Operational disruptions and damage to assets resulting in increased costs and loss in revenue
	Short/medium/long-term	Short/medium/long-term	Short/medium/long-term
Chronic: Progressive shifts in climatic and environmental conditions	Stranded assets and financial losses from investments impacted by long-term environmental shifts	Increased insurance claims due to worsened mortality and morbidity	Business disruptions and affected productivity due to worsening work conditions
	Medium/long-term	Medium/long-term	Medium/long-term

We have also begun assessing nature-related risks and their implications for our underwriting and investment portfolios, with findings to be reported in due course.

12. Short-term: Up to 1 year; Medium-term: 1 to 5 years; Long-term: From 5 years; These are in line with our enterprise risk assessment time horizons.

Investor perspective

We have assessed that climate risk management is critical to our investment activities and conducted further quantitative analysis to better assess our investment portfolio's resilience under different climate scenarios.

In FY2025, we assessed Climate Value at Risk (CVaR)[13] for our public asset portfolio under four Network for Greening the Financial System (NGFS)-adapted climate scenarios[14] up to the year 2100[15]. In all scenarios, we have assessed CVaR to be acceptable from a solvency perspective.

We also evaluated our portfolio's exposure to various types of transition risks. These include operational transition (3.0%), product transition (8.0%) and asset stranding risks (2.8%).

Beyond understanding risks, we also examined climate-related opportunities. These include exposure to carbon solutions (i.e. companies that may potentially benefit from the growth and demand for low-carbon products and services) (2.8%) and positive CVaR to climate-related technology opportunities (i.e. companies with future low carbon patent revenues) (0.2%[16]). We continue to work towards increasing our climate investments where returns are favourable and seek out companies with robust carbon mitigation strategies.

Please refer to the Responsible Investor section for more details on our responsible investing strategy.

Insurer perspective

Based on our current insurance portfolio, we have assessed climate change risk to have limited impact to insurance risk, including health, life and general insurance. This is supported by our observations that there were no material weather-related losses for travel and motor insurance in FY2025.

Instead, we identify significant opportunities to integrate climate considerations into products and solutions addressing environmental and health impacts.

Please refer to the Innovator for Green and Good section for more information.

Company perspective

While our largest climate impact comes from investments and underwriting, we are committed to decarbonising our own operations, demonstrating climate leadership and fostering a culture of climate ownership.

Our operational environmental impact arises primarily from energy, water and material consumption, generating GHG emissions across the value chain. Guided by a rigorous, science-based methodology, our reduction targets include:

Scope 2 emissions[17]

Reduce by 42% by 2030 (YE2029) from 2023 (YE2022) levels

Scope 3 emissions[18]

Reduce by 25% by 2030 (YE2029) from 2023 (YE2022)

Singapore operations

Achieve carbon neutral operations[19] by 2030

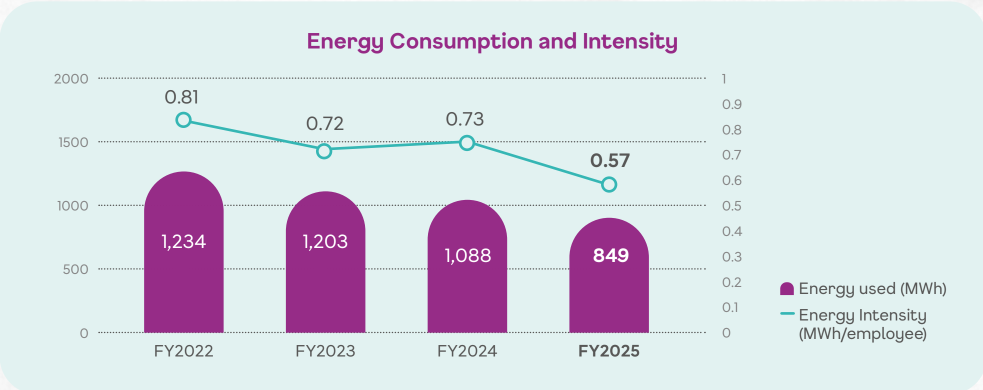
13. As defined by MSCI, the aggregated company CVaR is calculated as a percentage of market value for multiple climate scenarios and includes the valuation impacts arising from technology opportunities, policy and physical risks.
14. These four scenarios included the 1.5° REMIND NGFS Orderly, 1.5° REMIND NGFS Disorderly, 2° REMIND NGFS Orderly and 3° REMIND NGFS Nationally Determined Contributions.
15. Time horizon is determined by the CVaR model.
16. For the 1.5° REMIND NGFS Disorderly.
17. These targets are derived using the Science-Based Targets initiative (SBTi) Corporate Net zero Tool Version 1.1 – absolute contraction method. They have not been validated by the SBTi. Following SBTi guidance, these are gross targets and do not consider the use of carbon credits.
18. These targets are derived using the Science-Based Targets initiative (SBTi) Corporate Net zero Tool Version 1.1 – absolute contraction method. They have not been validated by the SBTi. Following SBTi guidance, these are gross targets and do not consider the use of carbon credits.
19. With the use of carbon credits for residual emissions.

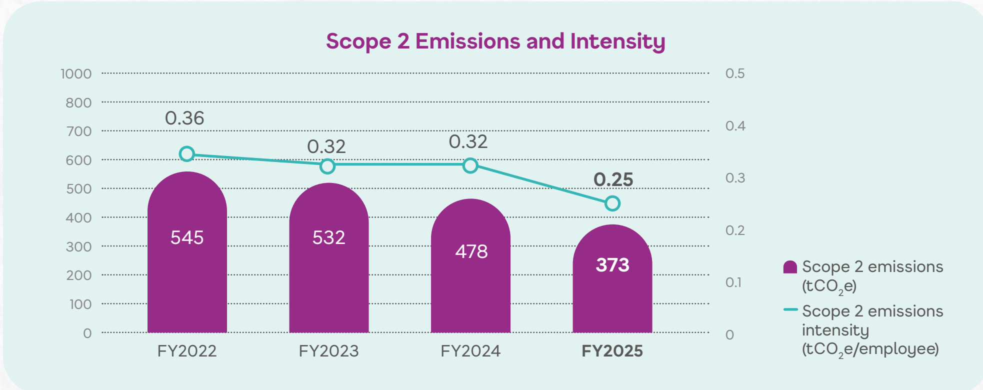
Key operational decarbonisation initiatives

To achieve our targets, we have implemented initiatives to address our energy, water and waste footprint.[20]

<table>
<tr><th>Environmental domains</th><th>Guidelines and processes</th><th>Key initiatives</th></tr>
<tr><td>Energy</td><td rowspan="3">• Sustainable operating guidelines: Promote eco-friendly behaviours among employees and in our daily duties
• Sustainability supplier assessments: Key outsourcing service providers are assessed on sustainability practices and provided improvement recommendations
• ESG-integrated Supplier Code of Conduct: Key outsourcing service providers are required to acknowledge the Code of Conduct which details ESG principles and commitments</td><td>• Lights-off campaign
• Installed timer switches for key equipment and lights</td></tr>
<tr><td>Water</td><td>• Installed water-submeters to track water consumption</td></tr>
<tr><td>Waste</td><td>• Digitalised customer communications and saved more than 52,000,000[21] sheets of paper to date
• Replaced paper name cards with digital ones
• Phased out disposables from company procurement catalogue</td></tr>
</table>

Energy consumption and Scope 2 emissions





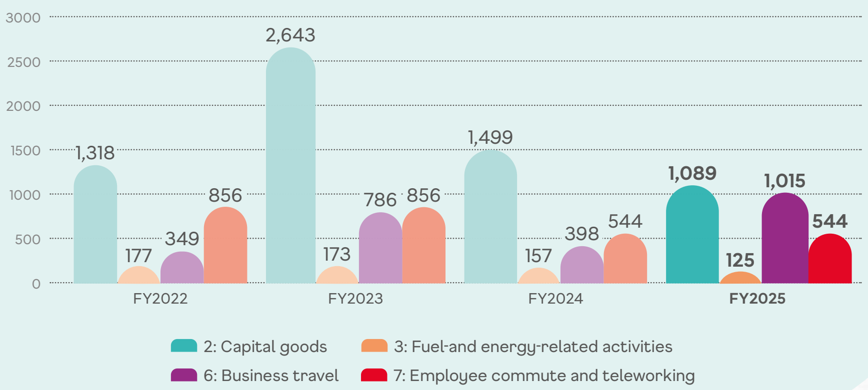
In FY2025, our energy consumption was 849 MWh and our associated Scope 2 emissions were 373 tCO_2e. This represents an 31.5% reduction from FY2022, driven by enhanced employee awareness and the energy efficiency improvements implemented across our operations.

20. Water and waste are not material environmental topics for Singlife but are reported to reflect our efforts in these two domains.
21. Reflects a significant increase in paper savings over the previous year, following the successful launch of the e-document enrollment initiative.

Value chain activities and operational Scope 3[22 23] emissions

In FY2025, our emissions profile reflects a notable transition in emission drivers. Capital goods remain the largest contributor but has declined significantly from prior years. While emissions from fuel- and energy-related activities, and employee commute and teleworking have stabilised, our business travel activities have risen sharply by 155% due to business growth.

Operational Scope 3 Emissions



To address these residual emissions and progress toward our 2030 carbon neutrality goals, we incrementally rely on high-quality[24] carbon offsets, including reduction and removal offsets from both nature-based and technological projects. In FY2025, emissions from business air travel emissions were offset with 405 carbon credits across the following three projects.

22. Five categories were identified to be the most material for our operational Scope 3 emissions. Please refer to the data performance table in the Appendix for more information.
23. The complete integration of our subsidiaries' Scope 3 emissions is still underway.
24. Following Singapore's National Environment Agency's eligibility criteria and supported carbon credit programmes announced in October 2023.

Supported carbon offset projects

01. Doyon Native Community Forest Project

The Doyon Native Community Forest Project protects approximately 170,000 acres of boreal forests across Alaska's Yukon-Koyukuk and Southeast Fairbanks Boroughs.

The project revenue supports regional economic, cultural and social programmes through investments in community projects, scholarships and professional development. Owned by Alaska Native shareholders, Doyon, Ltd. uses these funds to enhance environmental stewardship through improved forest management (IFM), increased property monitoring and the development of a Forest Stewardship Plan. These activities ensure long-term sustainable management and protection of the forests.

02. Biodigesters Programme for a Low-Carbon Sector in Vietnam

The BioLive project promotes biodigester adoption among smallholders in Vietnam. By converting livestock waste into clean energy and organic fertiliser, the project enhances biosecurity, fosters a circular economy by repurposing waste into valuable resources, and decreases dependence on synthetic inputs and fossil fuels.

BioLive aims to install 50,000 biodigesters and strengthen the biogas market. The project also helps reduce household energy costs, increase agricultural yields through bio-slurry application, and create rural employment opportunities.

03. A-Gas South Korea

A-Gas manages a voluntary emissions avoidance project that aims to provide an end-of-life solution for chlorofluorocarbons (CFCs) refrigerants, including the acquisition and destruction of Ozone Depleting Substances (ODS).

This project enables the collection and destruction of ODS, which encompass various chemicals, such as CFCs and hydrochlorofluorocarbons (HCFCs), known for their ability to harm the stratospheric ozone layer. By permanently removing these harmful substances from circulation, this project supports global efforts to protect the ozone layer and mitigate climate change.

To achieve our 2030 carbon neutrality target, we are adopting a phased approach to carbon offsetting alongside internal emissions reductions targets. At the same time, we are enhancing our Scope 3 mitigation efforts by intensifying supplier engagement and integrating more rigorous sustainability benchmarks into our supplier engagement framework. This dual approach ensures we continue reducing emissions across our operations while supporting broader low-carbon transition efforts throughout our value chain.

Innovator for Green and Good

Innovation for Green and Good

Singlife is committed to continuously innovating and enhancing our products and solutions to meet evolving customer needs. We recognise that failing to do so may leave some customers inadequately protected against emerging risks. Our goal is to provide accessible financial protection that helps customers feel secure and supported at every stage of life, preparing them for longer lifespans.

Through new and enhanced offerings, we also promote sustainable practices among our customers and within the insurance industry. In response to a changing risk landscape driven by climate and societal shifts, we have introduced relevant product features, such as coverage for injuries resulting from in-flight turbulence.

Sustainable and inclusive offerings

First-in-market coverage for turbulence injury

Travel is becoming increasingly unpredictable due to climate change, with more frequent turbulence incidents and disruptive weather patterns. In response, Singlife introduced a first-in-market travel insurance benefit that provides a payout for flight turbulence injuries, expanding the medical coverage in our travel insurance plan. This new benefit pays up to S$1,000 for injuries caused by flight turbulence in Singapore and overseas, in addition to medical expenses from in-flight injuries.

Supporting emotional and mental wellbeing of caregivers

To help ease the emotional and mental challenges faced by caregivers, we launched the Singlife Caregiver Support Pack in collaboration with Diabetes Singapore, Home Nursing Foundation, Singapore Cancer Society and the Singapore National Stroke Association. Under this programme, up to 200 caregivers receive complimentary access to clinical counselling, self-care resources and free group personal accident coverage. It is designed to help caregivers manage emotional and mental strain, while also providing financial protection for their families in the event they are unable to continue in their caregiving role.

Inaugural Singlife Sustainability Award (Motor Insurance) 2025

To help promote environmentally responsible practices within the motor insurance sector, we launched the Singlife Sustainability Award (Motor Insurance) which honours Singlife-authorised motor workshops demonstrating tangible results in actively promoting repair solutions over replacements. Advocating for repairs, when appropriate, helps reduce waste and conserve resources. Through this initiative, we aim to foster a circular economy that prioritises restoration within the motor industry.

Singlife-SGFIN Sustainable Future Index 2026

We enhanced and published our second edition of the Singlife Sustainable Future Index (SFI) in partnership with the SGFIN (Sustainable and Green Finance Institute), a research institute established by NUS to build research capabilities in sustainable and green finance. This enhanced edition goes beyond perception, which was the focus of the inaugural study, to examine real-world actions – exploring how sustainability awareness translates into everyday choices across spending, investing decision-making and community involvement.

The SFI draws on our fourth ESG survey, conducted between September and October 2025 among 1,500 Singaporeans and Permanent Residents (PRs) aged 21 to 64. It assesses 25 sustainability-related actions across four pillars – responsible investing, acting on climate change, inclusive and sustainable solutions, and society and culture.

The study finds that sustainability-related action – defined as both action already adopted and that respondents intend to take in the next 12 months – is more likely when individuals feel a strong sense of personal responsibility and believe that their actions can make a difference, a concept the study terms “ownership”.

However, the willingness to act weakens when sustainability decisions involve higher financial commitment. While 65% of respondents say they are willing to buy from companies they perceive as more sustainable, only 38% are willing to pay a higher price for such products or services. This indicates that cost and affordability remain key factors in shaping sustainability behaviour, even among those who value sustainability.

For more insights, read the report *here*.

Prices sensitivity remains a key barrier to sustainability behaviour

6 in 10 Singaporeans are willing to buy from brands they perceive as more sustainable.

but only

4 in 10 Singaporeans are willing to pay a higher price for more sustainable products.

Sustainability-Embedded Culture

At Singlife, sustainability and wellbeing are more than policies – they are the heartbeat of our culture. By embedding these values into daily operations, we empower a resilient, future-ready workforce capable of navigating challenges with confidence.

We aim not only to lead the industry, but to inspire employees to lead by example in every aspect of their lives. From environmental stewardship to mental wellness, our initiatives foster a sense of purpose and belonging, reflecting our belief that our success is built on the energy and innovation of our people.

Culture

We are dedicated to fostering a workplace anchored in integrity, inclusivity and a shared sense of responsibility. By integrating sustainability into our corporate fabric, we provide employees with the platform to drive meaningful impact for the planet and society.

Our commitment to non-discrimination and fairness is absolute, ensuring a meritocratic environment where diversity is celebrated as a strength. To honour the dedication of our workforce, we provide holistic benefits and robust development opportunities. In doing so, we invest in the whole person, empowering employees to achieve excellence both at Singlife and in their lives beyond it.

Cultivating organisational culture

Employee Value Proposition (EVP) Taskforce

In 2025, we established the EVP taskforce, a cross-functional initiative designed to define and articulate the Singlife employee experience and evaluate our approach to important topics such as development, benefits and wellbeing. Through multi-level focus groups and enterprise-wide surveys, we identified two core aspirations: belonging to a supportive workplace and the opportunity to thrive in one's career. The taskforce concluded its mandate, with ownership transitioned to relevant teams, ensuring that our culture remains a catalyst for professional fulfillment.

Culture Programme Office (CPO)

Since 2022, the CPO has driven the integration of ACE-IT values across the organisation. The CPO orchestrates our overarching culture strategy, aligning diverse departments through a unified vision and coordinated action. Central to this initiative is our network of Culture Champions – influential peers who lead by example and inspire positive transformation within their teams. From organising team bonding and culture initiatives, to welcoming new talent at onboarding sessions, these champions ensure our values are not stated but lived every day.

Moving forward, the CPO will work towards fulfilling the core aspirations of employees identified by the EVP taskforce.

Sustainability Enablers

In its second year, the Sustainability Enablers initiative continued to mobilise employees from across departments to champion social and environmental stewardship across our three community focus areas. These volunteers played a pivotal role in connecting corporate resources with community needs, leading responsible e-waste disposal efforts, organising volunteering opportunities with community partners and designing interactive financial literacy activities for children. Their contributions ensure that sustainability remains deeply embedded within our community focus areas.

Singlife and You (SLAY)

Complementing the work of the CPO is SLAY, our employee recreation club. SLAY was established to foster community and engagement across diverse organisational levels. In 2025, the initiatives by SLAY focused on celebrating our people and our progress. Highlights included an International Women's Day panel, where female leaders shared their journeys of resilience to inspire the next generation of talent, a month-long sports event series promoting teamwork and active living, and a milestone farewell event at our SGX 2 office, uniting the organisation before the move to our new office premises at Marina One.

Sustainability Festival 2025

Singlifers participating in a sustainable arts workshop

Singlifers touring the Enabling Village

Under the theme 'A Better Tomorrow', we celebrated the third anniversary of our annual Sustainability Festival in 2025. Over two weeks, seven curated activities – spanning workshops and volunteering sessions – were delivered to advance our core community focus areas.

The festival engaged 159 non-unique participants and contributed 176 volunteering hours, reinforcing our culture of purposeful action.

Nurturing a culture of belonging and equal opportunity for all

Our commitment to diversity is reflected in our inclusive workplace culture, which embraces a broad range of backgrounds and perspectives. In alignment with the Fair Consideration Framework by Ministry of Manpower, Singaporeans form the bedrock of our team, complemented by colleagues representing 18 nationalities. This combination of local expertise and global insights fosters a rich and multifaceted working environment.

Gender diversity remains an important priority. As at end-2025, our workforce comprised 57% female and 43% male employees, with the majority aged 30 to 50. Our executive team consisted of 38% women and 62% men, while our Board had 34% female and 66% male representation. Singlife adheres to the Fair Recruitment and Selection Handbook under the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP). Meritocracy sits at the core of our hiring approach, supported by structured interview assessments designed to minimise unconscious bias and ensure equitable consideration for all qualified candidates.

Guiding policies and collective bargaining

Since 2022, we have introduced policies to strengthen our commitment to an inclusive and fair work environment:

Diversity, Equity and Inclusion (DEI) Policy

Ensures equitable employment practices across recruitment, compensation, promotion, training and career development. This policy fosters inclusion and strictly prohibits discrimination.

Human Rights Policy

Aligned with the UN Guiding Principles on Business and Human Rights, this policy protects employees' rights to freedom of association and collective bargaining without fear of retaliation.

Our Human Rights Principles

1. Promote workplace diversity and inclusion
2. Prohibit child labour, forced labour and human trafficking
3. Provide fair salary, benefits and working hours
4. Provide a healthy, safe and secure workplace
5. Respect employees' rights to freedom of association and collective bargaining

In 2025, there were no incidents of discrimination, reflecting our strong commitment to equal opportunities. Employees have access to secure reporting channels, including line management and our confidential Speak Out platform. All cases are logged, investigated and addressed, fostering an environment where accountability is paramount and every voice is heard. We believe that a thriving workplace is built on mutual respect and open dialogue. To this end, we uphold employees' right to freedom of association and union representation. By aligning our practices with the Industrial Relations Act, we provide our people with a secure environment to resolve grievances and advocate for their interests. This commitment to industrial harmony is reflected in our workforce, where 2.42% are represented by the Union Collective Agreement.

Dive In Festival 2025

Demonstrating our sustained commitment to advancing diversity, equity and inclusion across the industry, Singlife participated as a supporting partner of the Global Dive In Festival 2025 for the third consecutive year. As the insurance sector's leading DEI platform, the festival provides an important space for dialogue and collective progress. In Singapore, we collaborated with Markel and Phildon to host a panel discussion focused on the importance of workplace support for caregivers. The session brought together diverse voices to share lived experiences and professional insights, highlighting the importance of inclusive workplace practices that enable employees to balance caregiving responsibilities with career growth.

The Dive In Festival panelists invited by Singlife, Markel and Phildon

'Ask Us Anything' session conducted by People Function

In May 2025, our People Function hosted an open-forum 'Ask Us Anything' session to enhance transparency around performance management and reward frameworks. The session created a platform for direct and candid dialogue, enabling employees to gain clearer insight into our evaluation metrics and meritocratic structures.

Nurturing growth and talent

Supporting career and professional development of all employees

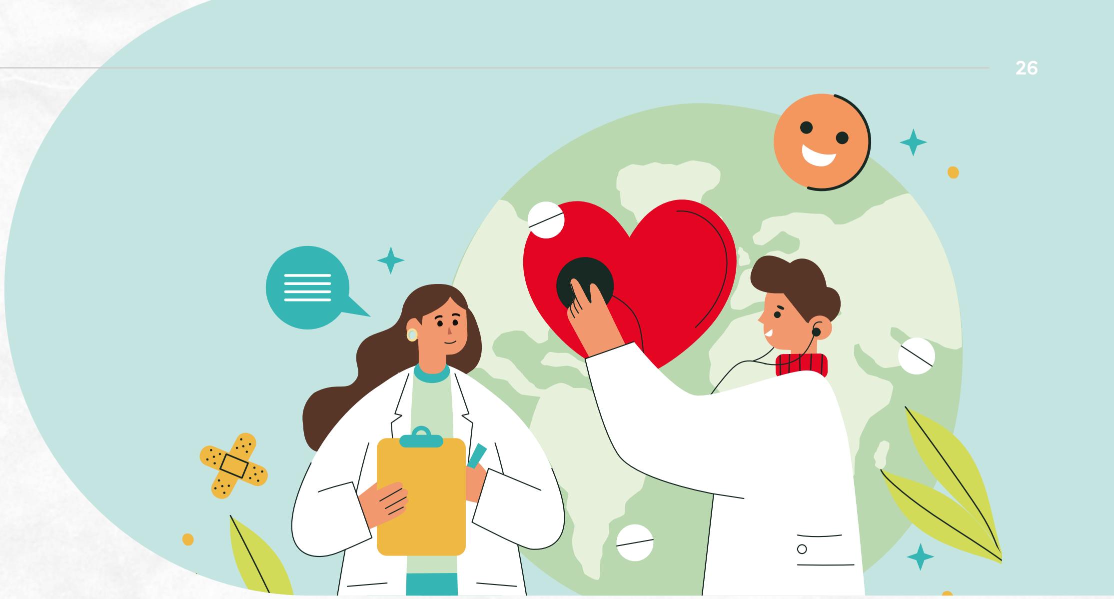
Continuous learning remains central to our employee value proposition. In 2025, we marked the fourth edition of our Learning Festival, engaging over 600 participants across 12 curated sessions aimed at empowering employees to cultivate essential professional habits and master new competencies. We introduced the 'Learning for Growth' series to enhance soft skills and managerial effectiveness, particularly in communication and managing difficult conversations.

We also expanded functional and financial wellness training, including the "Product Basics for New Hires" series and our six-session "Financial Empowerment" workshops to equip employees with robust financial planning knowledge and knowledge on our latest product innovations.

Enhanced internal learning platform and sustainability upskilling

In line with our approach to continuous learning, we integrated LinkedIn Learning's AI-powered platform into our talent development ecosystem. This initiative offers employees tailored development insights and a wider suite of data-driven course recommendations, ensuring our team remains agile and proficient in the core competencies required to drive our 2025 strategic goals.

To support sustainability integration and keep pace with evolving business needs, we curated sustainability-themed training modules tailored to different business functions and proficiency levels.



Employee health and wellbeing

We provide all Singlife employees with comprehensive benefits focused on health and financial wellbeing.

Family care leave and parental leave

In 2025, we introduced two days of paid family care leave per annum for employees not eligible for childcare leave. Our parental leave framework provides 16 weeks of leave covering maternity, paternity and adoption, alongside six weeks of shared parental leave in line with national guidelines.

Holistic employee support

Our Singlife Wellness 360 programme offers holistic support for our employees and their families, spanning physical, psychological and professional wellbeing. We provide comprehensive medical insurance that extends to diverse family structures, including coverage for spouses, domestic partners – including same-sex partners – and dependents.

To promote a culture of preventive care, we offer complimentary basic health screening to all employees.

Flexible benefits and corporate perks

Our flexible benefits allowances provide employees with the autonomy to support their health, wellbeing and family needs in ways that are most meaningful to them. This person-centric approach recognises that individual circumstances differ, and empowers employees to allocate benefits according to their priorities. It is complemented by a range of corporate perks, including preferential rates on hotels and groceries.

Employee health and safety

Demonstrating our commitment to a secure and safe workplace, we are accredited with ISO 45001 and bizSAFE Star certifications. These accolades represent the gold standard in health and safety management, validating our rigorous internal protocols and risk mitigation strategies. Achieving these milestones reinforces Singlife's position as a responsible employer that prioritises the safety and health of its people through best-in-class governance.

To further strengthen our holistic health and safety framework, we worked with social enterprises to deliver Psychological First Aid training to department representatives. This programme equips employees with the skills to recognise signs of distress and provide timely support to colleagues in need.

We also organised Basic First Aid (BFA) training, including Cardiopulmonary Resuscitation (CPR) and Automated External Defibrillator (AED), for our workforce. By building emergency response capabilities across the organisation, we enhance overall resilience and foster a safe and supportive environment for all stakeholders.

Mental Wellness Day 2025

In May, we organised Mental Wellness Day 2025, a series of activities and workshops designed to strengthen employee resilience and wellbeing. More than 350 employees participated in the initiative, which included activities like a 'Move-It' Challenge where participants clocked a collective 26,311,550 steps, job crafting workshops that provided practical strategies to manage burnout, as well as seminars on collective care that emphasised shared responsibility in fostering supportive workplace environments. Together, these activities were designed to instill sustainable habits and equip our employees with the tools to thrive both personally and professionally.

Community Care

We respect the human rights of all and are committed to building a culture that supports the holistic wellbeing of society. By improving the financial literacy of our people and communities, advocating for the principles of living and ageing well, and doing our part for the environment, we are not only protecting futures – we are actively shaping a more inclusive, resilient and sustainable world for generations to come.

Supporting seniors and persons with dementia to live and age well

In March, our volunteers visited PCF Sparkle Care at Kreta Ayer, a community-based eldercare service provider, to celebrate Hari Raya with seniors. The celebration fostered intergenerational bonding through interactive icebreakers and a collaborative ketupat-themed craft session. We continued our engagement in June by celebrating Father's Day with seniors at PCF Sparkle Care through a therapeutic baking activity. In July, our Internal Audit team joined the seniors at PCF Sparkle Care for a neighbourhood walk, providing companionship and encouragement to promote physical mobility and strengthen community bonds.

In August, more than 10 employees volunteered at Dementia Singapore's New Horizon Centre, interacting with residents living with dementia through shared activities like calligraphy and carrom. These engagements provided social stimulation for those living with dementia while fostering genuine human connection.

In September, we partnered again with PCF Sparkle Care to host an excursion for 30 seniors to the newly opened Singapore Oceanarium where our volunteers served as dedicated companions and guides.

Seniors from PCF Sparkle Care and Singlife volunteers at the newly opened Singapore Oceanarium

Enhancing biological diversity via tree planting initiatives

As part of our continuous effort to contribute to the National Parks Board (NParks) OneMillionTrees movement, Singlife has pledged to plant 300 trees annually from 2022. In collaboration with the Mandai Wildlife Group and NParks, we have planted 1,000 trees over the past four years, with participation from more than 250 employees. Through these initiatives, we contribute to the collective mission of enhancing Singapore's green spaces while empowering our people through purposeful action.

Tree planting initiatives in collaboration with NParks and the Mandai Wildlife Group

Strengthening accessibility and inclusivity through partnerships

Singlife entered a two-year sponsorship with Wheelchair Rugby Association (WRAS), supporting the advancement of inclusive sports in Singapore. Through this collaboration, we provide essential resources – including specialised competition wheelchairs – enabling the association to expand its reach, nurture new talent and promote the growth of wheelchair rugby within the community.

To increase awareness internally and among our partners, we organised two wheelchair rugby tournaments – the Singlife Wheelchair Rugby Cup and the Singlife Wheelchair Rugby Corporate Challenge, where six companies competed alongside WRAS athletes. These interactive engagements gave employees and partners a first-hand experience of the sport's challenges and triumphs, reinforcing our collective commitment to championing accessibility.

Beyond working with athletes with disabilities, we also work closely with TomoWork to advance equity and inclusion for students with special educational needs. We were a gold sponsor of TomoWork's Talent Explorer Programme 2025, an initiative that provides students with special educational needs a platform to gain critical industry exposure and professional career guidance. Employees from PROPEL with Singlife, our subsidiary, also supported the initiative by volunteering as project mentors. We also collaborated with the National Youth Council to organise a youth engagement dialogue with TomoWork to address the complexities of entering the modern workforce. The session addressed topics such as career readiness and barriers to employment, with our employees sharing practical guidance on how to transition into the workforce.

Effective Governance and Risk Management

Strong corporate governance and effective risk management underpin sustainable growth and long-term value creation in an increasingly complex and evolving environment.

We are committed to upholding the highest standards of ethical and responsible business conduct. This includes identifying, evaluating, and managing the environmental and social impacts arising from our activities and business relationships. For example, we regularly assess the environmental and social risks within our investment portfolio and underwriting practices, enabling us to strengthen due diligence processes and update policies where necessary.

Through this approach, we seek to deliver meaningful outcomes for our stakeholders, including our customers, employees and the communities we serve.

Navigating

In 2025, the Singapore Exchange announced extended timelines for implementing climate reporting requirements to support companies in developing reporting capabilities. For large non-listed companies like Singlife, this has been deferred to FY2030, a three-year extension from the previous FY2027 timeline. However, we have started working on closing gaps where possible and will prepare a roadmap for reporting using requirements aligned with standards by FY2030.

Ethics and Social Responsibility (ESR) Award for financial advisers

In 2025, we introduced our inaugural ESR Award to promote and reinforce sustainable and responsible practices among our financial advisers across environmental, social and governance dimensions. This award strengthens our culture of ethics and professional conduct, while recognising advisers who demonstrate a strong commitment to social responsibility. By embedding these standards into our advisory ecosystem, we ensure our representatives continue to act in the best interests of their customers and uphold high levels of trust in the advisory profession.

Effective Governance

Board governance

At Singlife, the Board provides leadership, direction and oversight, ensuring risks are assessed and managed. It oversees the Group's business strategy and corporate governance frameworks. To ensure transparency and accountability, the Board assigns specific responsibilities to its five dedicated Board Committees: Audit, Risk, Sustainability, Nominating and Remuneration.

Each committee operates under clearly defined ToRs that outline its roles and responsibilities, enabling effective oversight of operations and business affairs. These terms are reviewed annually. We have a Corporate Governance Framework, which sets out how the Group will conduct its business with the requisite oversight, reporting, escalation, risk management and compliance with laws and regulations.

More information about our corporate governance practices and the roles of these committees can be found in our latest Corporate Governance Report.

Board diversity

The Board consists primarily of independent Directors, ensuring a balanced approach to independence and diversity. The Nominating Committee annually assesses the fitness, propriety, and independence of Directors, including diversity of thought and backgrounds, and reviews the Board Diversity Policy. It ensures candidates are selected based on a balanced mix of competencies, industry experience, technical skills, age, gender, and their ability to contribute effectively to our Group's businesses.

In 2023, we conducted a review of our board diversity targets. For 2025, we committed to maintain a minimum of 25% female representation on the Board. The Board Nomination Committee's assessment is reflected in our annual Corporate Governance Report. Three out of nine Directors are representatives of Sumitomo Life Insurance Company, Singlife's sole shareholder.

Board skills and competencies

Directors are regularly updated on Singlife's business entities, as well as the regulatory- and industry-specific environments in which we operate. Directors are encouraged to attend training and professional development programmes, including forums and dialogues with experts and senior business leaders. This enables them to serve effectively on and contribute to the Board.

Ethical and Robust Risk Management Practices

Ethical business practices

We uphold the highest standards of business conduct to build trust with our stakeholders and maintain professionalism across our operations. This commitment is underpinned by robust policies, internal controls and effective risk management practices.

Our Group Business Ethics Code & Guidance sets out the principles and standards expected of all employees in their day-to-day responsibilities. All employees are required to acknowledge and comply with the Code annually. Accountability for adherence rests with business unit heads, who are responsible for ensuring the Code is communicated to employees and, where relevant, to external stakeholders such as partners and suppliers.

Whistleblowing

At Singlife, we want to ensure employees have a safe space to raise concerns and speak out because it is our responsibility to do the right thing to protect our customers, each other and our business.

We treat whistleblowing seriously and have a Group Speak Out Charter, which provides guidance on what should be reported, when and how employees should speak out, the protection provided to anyone who speaks out, and how the reported concerns are managed. It is communicated to all employees through our annual mandatory ethics training sessions, new joiner orientations and our staff intranet. Employees are encouraged to report legitimate concerns about improper behaviour or suspected wrongdoing in the workplace, which may constitute a breach of our Business Ethics Code & Guidance. Concerns can include but are not limited to market abuse, bribery and fraud, human rights abuses, bullying and harassment, and miscarriages of justice.

We have put in place secure and independent whistleblowing channels – email, postal, telephone, voicemail or website – managed by Ernst and Young. Besides employees, this is available to our other stakeholders, such as customers, suppliers and business partners, who can report incidents related to unethical behaviour. All allegations are examined in an impartial manner and handled in strict confidence, where whistleblowers will be protected from any adverse treatment or retaliation. These are also shared with our Group Internal Audit team, who will ensure that all concerns are investigated, concluded and reported appropriately. The Audit Committee is ultimately responsible for independence and effectiveness on Group policies and procedures on whistleblowing.

Singlife Group Statements of Business Ethics Principles

1. **We conduct ourselves with the highest standards of corporate ethics, integrity and honesty.**
2. **We will comply with all relevant laws and regulations.**
3. **We reject all forms of financial crime.**
4. **We conduct business in a fair manner.**
5. **We practise fair dealings and achieve good customer outcomes.**
6. **We respect the confidentiality of information and uphold competition laws.**
7. **We protect personal data rigorously.**
8. **We will report accurately and honestly.**
9. **We treat our people with care and compassion.**
10. **We care for our community and our environment.**

Employees must also complete a conflict-of-interest declaration form in the event of any actual or perceived conflicts of interest, ensuring that these are duly recorded in the company register. Refer to page 35 for a full list of our policies.

In 2025, we received three reports via our whistleblower channels pertaining to market misconduct and breach of our Business Ethics Code. Of these, one is substantiated and two are under investigation as at 31 December 2025.

We also closed two matters received in the prior year, of which one case was substantiated.

Number of whistleblowing cases received in FY2025 and brought forward from FY2024 as at 31 December 2025

Cases received in FY2025

Received	3
Closed	1
- Substantiated	1
- Not substantiated	0
Under investigation	2

Cases brought forward from FY2024

Cases still under investigation as at 31 December 2024	2
Closed	2
- Substantiated	1
- Not substantiated	1

Addressing grievances

We are committed to providing a safe, respectful and inclusive workplace for all employees. Our Grievance, Harassment and Disciplinary Policy sets out clear processes for managing workplace grievances and harassment, as well as the disciplinary measures applied in cases of policy, rule or regulatory breaches. The policy includes a four-step grievance handling procedure, allowing cases to be raised with line managers or the People Function in the first instance, with escalation to the Group CEO where necessary. A similar structured process is in place for handling harassment-related cases.

Grievances may include concerns relating to job responsibilities, unfair termination or changes to employment terms, while harassment cases may involve verbal, psychological, racial, sexual orientation-related or age-based issues.

Combating corruption and preventing financial crime

We acknowledge that financial crimes can result in fraudulent claims, increased premiums and diminished consumer trust, which impacts the financial wellbeing of individuals and businesses. At Singlife, we uphold a strict zero-tolerance stance against bribery, fraud, corruption and unethical conduct.

The Singlife's Group Anti-Bribery and Corruption Policy and Group Anti-Fraud Policy, along with the Group Financial Crime Policy which is supported by the Group Anti-Money Laundering/Countering the Financing of Terrorism Standards, require our Board members, management, employees and third parties representing or working with us to uphold the highest standards of ethics and integrity aligned with our business expectations and values. These are supplemented by various internal policies, such as our Group Standards on Conflicts of Interests, Gifts & Entertainment and Charitable Donations & Sponsorships.

We require all Singlife entities to implement systems for collecting and tracking relevant key risk indicators to monitor changes in their financial crime risk profile. If financial crime is suspected, employees can report concerns internally to their line manager and our Internal Audit team, or externally to the regulator. Our Financial Crime Compliance team also tracks reported incidents and produces a quarterly report for each business entity's Operational Risk Committee and the Board Risk Committee.

During the year, all Board members, management and employees, including contract staff, completed the annual mandatory training on anti-corruption and financial crime prevention to ensure everyone is aware of their responsibilities and stays informed about developments in this domain.

In the Philippines, all employees received training on anti-corruption and financial crime and received regular communication on anti-corruption, as well as financial crime policies and procedures. To streamline regulatory compliance across the Group, we introduced a Regulatory Compliance Module. This is a central repository that stores all key regulations and licensing requirements within an online portal. It enables all departments and entities to access and update regulatory information seamlessly.

There were no cases of corruption during the reporting period.

Managing data privacy

We demonstrate a steadfast commitment to data privacy and compliance with the Singapore Personal Data Protection Act (PDPA) and other relevant national laws on data privacy in the markets that we operate. The Group Privacy Policy and Group Privacy Standard outlines the requirements that the Singlife Group must comply with to fulfill its privacy obligations. Our commitment to process and manage personal data in accordance with the PDPA is described within the Singlife Data Protection Notice. This was updated in December 2025 to enhance clarity and transparency for individuals, including our customers and job applicants, whose personal data is processed by Singlife. We also have a Data Risk team who is responsible for establishing our overall Data Risk Governance Framework and strategy. Our Operational Risk Committee oversees the Group's data risk profile and provides strategic directives for managing data risk.

Employees receive quarterly email updates on the importance of personal data protection and privacy. Topics covered include understanding the role of our data protection officers and managing data intermediaries. By educating employees through regular updates, we reinforce a culture of data protection awareness, while ensuring compliance with relevant regulations and reducing the risk of data breaches. Additionally, these efforts strengthen stakeholder trust, demonstrating our commitment to ethical data management and corporate responsibility.

We remain dedicated to our commitment to robust data protection and privacy practices, and will continue to strengthen our controls. We have maintained the Data Protection Trustmark Certification[26] from the Infocomm Media Development Authority (IMDA), successfully obtained the Global Cross Border Privacy Rules certification from IMDA for the first time in June 2025, and renewed our APEC Cross Border Privacy Rules certification. Since 2023, we have also been ISO 27001 certified, reinforcing our commitment to the highest global standards in information security.

Fair dealing

At Singlife, we protect the interests of our customers and put them first. By prioritising fair dealing, we aim to positively impact customer satisfaction, enhance retention and achieve sustained business performance. Our commitment is in line with the MAS Fair Dealing guidelines and extends from product design and marketing to sales and after-sales services.

This is also reflected in our Group Market Conduct Standards & Disciplinary Action Framework.

Our Fair Dealing and Market Conduct Committee (FDC) is responsible for overseeing the Group's commitment to fair dealing, ethical practices and market conduct. The committee convenes quarterly to review and uphold these standards.

In our marketing and sales activities, we prioritise transparency by providing clear and accurate information to customers, ensuring they fully understand the terms and conditions of our products and services. Our Regulatory Compliance team monitors compliance-related information and incidents, and assesses the effectiveness of corrective actions when needed.

26. Our entities, SLL, NISL and SPPL were recertified in 2025 for another three-year term.

Risk management

We are committed to upholding strong risk management practices and fostering a risk-aware culture across our organisation. This ensures that employees at all levels understand the importance of identifying, assessing and mitigating both existing and emerging risks, including environmental risks.

Singlife's Board Risk Committee conducts an annual review of our Enterprise Risk Management (ERM) framework, risk appetite and related risk policies. The implementation and oversight of the ERM framework are actively managed by dedicated risk committees, such as the Operational Risk Committee and the Asset Liability Committee.

These committees establish effective systems and controls to manage risks arising from our business operations. Our Group Risk Management Framework defines our risk strategy, principles, appetite, culture, governance structure and accountabilities across the three lines of defense, providing an enterprise-wide approach to risk management.

Additionally, Singlife has adopted an Integrated Assurance Framework, which ensures a robust process for identifying and prioritising key risks, evaluating controls, monitoring risk trends, assessing risks, and reporting or escalating significant risks.

Our risk-related policies, including our Group Data Risk Governance Framework and Liquidity Risk Policy were enhanced in 2024. We also have a Financial Crisis Response Plan (FCRP) and Liquidity Contingency Plan which are intended to serve as useful guides to assist us in navigating through a solvency or liquidity crisis if there were one.

For more information on how we manage climate-related risks, refer to the Accelerator of Net Zero section.

Responsible procurement

Establishing high sustainability standards for our third-party vendors and suppliers is crucial to maintaining a responsible supply chain. Our Supplier Code of Conduct (CoC) outlines the ESG principles that suppliers are expected to uphold.

Environment

Suppliers are encouraged to measure and reduce environmental impacts from their operations and promote sustainable behaviour within their organisations and value chain.

Social

Suppliers should adhere to mandatory local workplace health and safety laws, comply with global human rights provisions and labour standards, and promote DEI practices.

Governance

Suppliers should comply with all relevant laws and regulations, maintaining a high standard of business conduct and integrity.

As part of our due diligence exercises and annual monitoring checks, selected suppliers are asked to provide evidence of their compliance with the ESG principles outlined in our CoC. In line with our commitment to sustainability, Singlife may collaborate with suppliers to bridge any identified gaps.

We aim to continuously improve our responsible procurement processes and evaluation criteria.

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Membership associations

We were the first Southeast Asian Insurer to join the UN-supported PRI. Joining the PRI is part of our fiduciary responsibility to our clients, given our duty to act in their long-term interests. By integrating ESG considerations in our investment processes and decisions, we can better assess the risks and opportunities.

We were the second insurer in Southeast Asia to become a signatory of the UN PSI. We have embedded ESG processes and products at the heart of our operations, incorporating sustainability considerations into our insurance products, services, and investment decisions to deliver positive impact. To demonstrate our progress in meeting the UN PSI requirements, we have reviewed and aligned our practices with each of the four principles.

As the only Singapore direct insurer in the UN Forum for Insurance Transition to Net Zero (FIT), we are actively working to advance climate action within our industry. This supports the advancement of insurance strategies and practices that accelerate and scale up a just transition to a net zero economy.

We are a member of the Singapore Stewardship Principles for Responsible Investors and are committed to promoting good stewardship practices in our investment activities and delivering long-term risk adjusted returns. This includes active engagement with companies on ESG issues and voting on key stakeholder resolutions through our asset managers.

As an Executive Committee member of the Singapore Sustainable Finance Association, we commit to supporting policy and regulatory developments, including those of industry best practices and guidance; ensuring we continue to build capacity; and fostering collaboration.

As a member of the Life Insurance Association Singapore, Singlife commits to providing our customers with best-in-class services across each stage of the customer journey. Singlife is represented in the Sustainability Sub Committee by our Head of Sustainability.

Singlife is represented in the General Insurance Association Singapore's Sustainable Underwriting Working Group by our Head of Sustainability.

Key Performance Data – Environmental

	FY2025	FY2024	FY2023
Energy			
Total energy consumption (MWh)	**850**	1,088	1,203
Singapore	**754**	983	1,094
Philippines	**96**	105	109
Energy intensity (MWh/employee)	**0.58**	0.73	0.72
Water			
Total water consumption (m^3)	**250**	68	NA
Singapore	**250**	68	NA
Water consumption intensity (m^3/employee)	**0.18**	0.05	NA
Waste			
Paper used (tonnes)	**5.5**	4.8	6.1
Paper recycling (tonnes)	**2.6**	1.9	3.4
Paper recycling rate (%)	**47**	40	55
Emissions[27]			
Scope 1 (tCO_2e)	Negligible as we do not own any facilities or vehicles		
Scope 2 (tCO_2e) (location-based)[28]	**380**	483	532

27. Follows the GHG Protocol Corporate Standard and GHG Corporate Value Chain Standard and uses operational control for GHG emissions consolidation to support performance tracking of activities under our control.
28. Grid emission factors were obtained from Energy Market Authority (Singapore) and Institute for Global Environmental Strategies (Philippines). Singapore's Scope 2 emissions only cover carbon dioxide (CO_2).

Key Performance Data – Environmental (cont.)

	FY2025	FY2024	FY2023
EMISSIONS[27]			
Operational Scope 3 (tCO_2e)[29 30]	**17,775**	17,126	20,337
i. Purchased goods and services[31]	**15,002**	14,528	15,879
ii. Capital goods[32]	**1,089**	1,499	2,643
iii. Fuel- and energy-related activities[33]	**125**	157	173
iv. Business travel[34]	**1,015**	398	786
v. Employee commute and teleworking[35 36]	**544**	544	856
Scope 3 Category 15: Financed emissions (tCO_2e)[37 38]	**302,862**	331,902	NA
Scope 3 Category 15: Emissions intensity (tCO_2e/SGDmil invested)	**38.7**	53.5	NA

29. Operational Scope 3 emissions measured include carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3). These are converted to and expressed as carbon dioxide equivalents (CO_2e). The activity data (internally reviewed) used are as follows:
    - Category 1: Purchased goods and services – spend
    - Category 2: Capital goods – volume of goods consumed and spend
    - Category 3: Fuel-and energy-related activities - purchased electricity
    - Category 6: Business travel – air travel data
    - Category 7: Employee commute and teleworking – commuting distance and remote working hours (obtained via employee surveys and extrapolated to workforce in Singapore)

    Due to a change in emission factor sources and inclusion of more categories, Scope 3 operational emissions are restated and show an increase from previous reports.
30. Operational Scope 3 emissions were calculated using emission factors (industry-averages) from various sources available on our appointed third-party database. These include:
    - Category 1 : Purchased goods and services – Ministry of the Environment, Japan
    - Category 2: Capital goods – volume of goods consumed and spend
    - Category 3: Fuel-and energy-related activities - purchased electricity
    - Category 6: Business travel – air travel data
    - Category 7: Employee commute and teleworking – commuting distance and remote working hours (obtained via employee surveys and extrapolated to workforce in Singapore)
31. Include technology services, communication services and printing materials. These categories make up more than 90% of our total spend.
32. Includes cloud-related services, renovation-related activities and office equipment.
33. Covers energy use from Singlife and subsidiaries.
34. Includes only overseas air travel by Singlife and subsidiaries' employees and excludes hotel stays, ground or domestic travel.
35. Covers all employees in Singapore only.
36. Our employee commute survey is administered bi-annually. We apply the assumption that travel patterns remain consistent over two years and therefore adopt the same emissions over two years (e.g., FY2024 and FY2025).
37. Follows The Global GHG Accounting and Reporting Standard for the Financial Industry by Partnership for Carbon Accounting Financials.
38. The scope includes listed equities and corporate bonds which account for total assets under management of S$8.6 billion. The emissions disclosed cover S$7.5 billion and 87% of the in-scope AUM.

Key Performance Data – Social

	Singapore		Philippines	
	FY2025	FY2024	**FY2025**	FY2024
Workforce by employment contract				
Permanent	**1,333**	1,353	**109**	109
Temporary	**31**	26	**3**	0
Workforce by employment type				
Full-time	**1,359**	1,376	**111**	109
Part-time	**5**	3	**1**	0
Workers who are not employees				
Contractors	**47**	63	**0**	0

Gender diversity

	Singapore FY2025		Singapore FY2024		Philippines FY2025		Philippines FY2024	
	Female	Male	Female	Male	Female	Male	Female	Male
Permanent	**57.4**	**42.6**	57.0	43.0	**40.4**	**59.6**	40.4	59.6
Temporary	**61.3**	**38.7**	61.5	38.5	**66.7**	**33.3**	NA	
Full-time	**57.0**	**42.6**	57.0	43.0	**40.5**	**59.5**	40.4	59.6
Part-time	**80.0**	**20.0**	100.0	0	**100.0**	**0**	NA	
Non-executive	**59.7**	**40.3**	57.8	42.2	**48.8**	**51.3**	41.0	59.0
Executive	**37.5**	**62.5**	41.8	58.2	**61.3**	**38.7**	44.4	55.6
New hires	**55.6**	**44.4**	55.6	44.4	**46.2**	**53.8**	43.3	56.7
New hire rate	**8.3**	**6.7**	8.0	6.4	**17.0**	**20.0**	11.0	14.0
Attrition	**48.9**	**51.1**	55.7	44.3	**39.5**	**60.5**	46.8	53.2
Attrition rate	**11.5**	**12.0**	14.3	11.4	**17.0**	**24.0**	18.0	21.0

Age diversity

%	Singapore FY2025			Singapore FY2024			Philippines FY2025			Philippines FY2024		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Permanent	**15.5**	**72.3**	**12.2**	17.4	71.4	11.2	**29.4**	**56.0**	**14.7**	25.7	72.5	1.8
Temporary	**38.7**	**6.5**	**54.8**	50.0	0	50	**0**	**33.3**	**66.7**	NA		
Full-time	**16.0**	**39.1**	**44.8**	18.0	70.2	11.8	**28.8**	**55.9**	**15.3**	25.7	72.5	1.8
Part-time	**0**	**20.0**	**80.0**	0	0	100	**0**	**0**	**100.0**	NA		

Key Performance Data – Social (cont.)

	Singapore						Philippines					
	FY2025			FY2024			**FY2025**			FY2024		
Age diversity												
%	**<30**	**30-50**	**>50**	<30	30-50	>50	**<30**	**30-50**	**>50**	<30	30-50	>50
Non-executive	**15.4**	**71.8**	**12.8**	18.7	70.5	10.8	**42.5**	**55.0**	**2.5**	28.0	71.0	1.0
Executive	**0**	**57.1**	**42.9**	0	60.0	40.0	**0.0**	**96.8**	**3.2**	0	88.9	11.1
New hires	**44.4**	**52.2**	**3.4**	39.8	54.1	6.1	**53.8**	**38.5**	**7.7**	20.0	73.3	6.7
New hire rate	**6.6**	**7.8**	**0.5**	5.7	7.8	0.9	**20.0**	**14.0**	**3.0**	5.0	18.0	2.0
Attrition	**26.2**	**67.3**	**6.5**	22.9	62.3	14.8	**32.6**	**67.4**	**0**	25.5	68.1	6.4
Attrition rate	**6.2**	**15.8**	**1.5**	5.8	16	3.8	**13.0**	**26.0**	**0**	10.0	26.0	3.0

Training and education

	Singapore FY2025		Singapore FY2024		Philippines
Average training hours per employee	**44.6**		24.6		**NA**
Employees who received performance reviews (%)	**Male**	**Female**	**Male**	**Female**	
Permanent (full time)	**93.0**	**93.2**	93.4	**92.7**	
Permanent (part-time)	**NA**	**100**	100	**NA**	
Fixed term contract (full time)	**31.3**	**88.9**	92.3	**60.0**	
Fixed term contract (part-time)	**100**	**100**	100	**NA**	
Contractor	**0**	**0**	0	**0**	

Workplace safety, health and wellbeing

	Singapore FY2025	Singapore FY2024	Philippines FY2025	Philippines FY2024
Number of recordable work-related injuries	**0**	0	**0**	0
Number of high consequence work-related injuries	**0**	0	**0**	0
Number of fatalities	**0**	0	**0**	0
Number of work hours	**2,717,088**	2,868,320	**204,288**	200,000

Governance, Risk Management and Compliance Policies and Frameworks

Singlife enforces the following Group-level policies and frameworks, underscoring our commitment to ethical business practices and a robust risk management approach:

01. AI Governance Policy
02. AML/CFT Standard
03. Anti-Fraud Policy
04. Anti-Bribery & Corruption Policy
05. Board Diversity Policy
06. Business Continuity Management Policy
07. Business Ethics Code & Guidance
08. Compliance Assurance Standard
09. Cross Border Policy
10. Data Management Policy
11. Data Protection Impact Assessment
12. Diversity, Equity and Inclusion Policy
13. Financial Crime Policy
14. Grievance, Harassment & Disciplinary Policy
15. Guidelines on Responsible Use of Generative AI
16. Human Rights Policy
17. Market Conduct Standards & Disciplinary Action Framework
18. Marketing and Social Media Materials Standards
19. Privacy Policy
20. Risk Management Framework Policy
21. Supplier Code of Conduct
22. Legal Policy
23. Liquidity Risk Policy
24. Standards on Conflicts of Interests, Gifts and Entertainment and Charitable Donations and Sponsorships
25. Supplier Code of Conduct
26. Workplace Safety & Health Policy

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GRI Content Index

GRI Standard	Disclosure		Page number/remarks	Reasons for omission
General Disclosures				
	The organisation and its reporting practices			
GRI 2: General Disclosures 2021	2-1	Organisational details	4	
	2-2	Entities included in the organisation's sustainability reporting	This report aligns with the boundaries and Singlife uses the operational approach as our boundary for reporting.	
	2-3	Reporting period, frequency and contact point	5	
	2-4	Restatements of information	Scope 3 operational emissions have been restated. Please refer to foot-note 29 on page 33.	
	2-5	External assurance	5	
	Activities and workers			
	2-6	Activities, value chain and other business relationships	4	
	2-7	Employees	25, 34-35	
	2-8	Workers who are not employees	34	
	Governance			
	2-9	Governance structure and composition	8, 28, ***Corporate Governance***	
	2-10	Nomination and selection of the highest governance body	8, 28, ***Corporate Governance***	
	2-11	Chair of the highest governance body	8, 28, ***Corporate Governance***	
	2-12	Role of the highest governance body in overseeing the management of impacts	8, ***Corporate Governance***	
	2-13	Delegation of responsibility for managing impacts	8, ***Corporate Governance***	
	2-14	Role of the highest governance body in sustainability reporting	8, ***Corporate Governance***	
	2-15	Conflicts of interest	Material related party transactions are reported to the Audit Committee for review semi-annually. Please refer to the Corporate Governance Report for more details. The Nomination Committee (NC) makes an assessment on whether any proposed arrangement by the Directors would give rise to a conflict of interest with the Director's responsibilities in Singlife, as required under MAS Notice 106. Internal due diligence checks on external directorships or appointments of Directors are conducted for the purpose of the NC/Board's annual review on Directors' fit and proper and independence.	
	2-16	Communications of critical concerns		2-16 (b) – Confidentiality constraints
	2-17	Collective knowledge of the highest governance body	28, ***Corporate Governance***	
	2-18	Evaluation of the performance of the highest governance body	***Corporate Governance***	

GRI Content Index (cont.)

GRI Standard	Disclosure		Page number/remarks	Reasons for omission
	Governance (cont.)			
GRI 2: General Disclosures 2021	2-19	Remuneration policies	8, *Corporate Governance*	
	2-20	Process to determine remuneration	*Corporate Governance*	
	2-21	Annual total compensation ratio		Confidentiality constraints
	2-22	Statement on sustainable development strategy	7	
	2-23	Policy commitments	35, *Corporate Governance*	
	2-24	Embedding policy commitments	35, *Corporate Governance*	
	2-25	Processes to remediate negative impacts	29-32	
	2-26	Mechanisms for seeking advice and raising concerns	30-31	
	2-27	Compliance with laws and regulations	30-31	
	2-28	Membership associations	33	
	Stakeholder engagement			
	2-29	Approach to stakeholder engagement	12-13	
	2-30	Collective bargaining agreements	24	
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	10	
	3-2	List of material topics	10	
Responsible Investor and Accelerator of Net Zero				
	Low carbon operations			
GRI 302: Energy 2016	3-3	Management of material topics	10	
	302-1	Energy consumption within the organisation	20, 33	302-1(d) – Not applicable. Singlife is a financial services provider and does not engage in the production or sale of energy in any form, including electricity, heating, cooling or steam.
	302-3	Energy intensity	20, 33	
	Responsible investment and low carbon operations			
GRI 305: Emissions 2016	3-3	Management of material topics	14, 17	
	305-1	Direct (Scope 1) GHG emissions	33	
	305-2	Energy indirect (Scope 2) GHG emissions	20, 33	
	305-3	Other indirect (Scope 3) GHG emissions	21, 34	
	305-4	GHG emissions intensity	16, 20 and 34	

GRI Content Index (cont.)

GRI Standard	Disclosure		Page number/remarks	Reasons for omission
Sustainability-Embedded Culture				
	Culture			
GRI 401: Employment 2016	3-3	Management of material topics	23	
	401-1	New employee hires and employee turnover	35	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	26	
GRI 404: Training and Education 2016	3-3	Management of material topics	25	
	404-1	Average hours of training per employee	35	404-1 (a) – Information unavailable
	404-2	Programmes for upgrading employee skills and transition assistance programmes		404-2 (b) – Not applicable. We currently do not have transition assistance programmes provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.
	404-3	Percentage of employees receiving regular performance and career development reviews	35	
GRI 405: Diversity and Equal Opportunity 2016	3-3	Management of material topics	24	
	405-1	Diversity of governance bodies and employees		405-1 (a) ii – Information unavailable
GRI 406: Non-discrimination	3-3	Management of material topics	23	
	406-1	Incidences of discrimination and corrective actions taken	25	
	Community care			
GRI 413: Local Communities 2016	3-3	Management of material topics	27	
	413-1	Operations with local community engagement, impact assessments, and development programmes	27	
Effective Governance and Risk Management				
	Ethical and robust risk management practices			
GRI 205: Anti-corruption 2016	3-3	Management of material topics	29	
	205-1	Operations assessed for risks related to corruption	31	
	205-2	Communication and training about anti-corruption policies and procedures	31	
	205-3	Confirmed incidents of corruption and actions taken	31	
GRI 417: Marketing and Labelling 2016	3-3	Management of material topics	29	
	417-2	Incidents of non-compliance concerning product and service information and labeling	31	
	417-3	Incidents of non-compliance concerning marketing communications	31	

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Our RAISE Sustainability Pillars
APPENDIX

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index

As we work towards full alignment with the IFRS Sustainability Disclosure Standard over time, we have indicated the disclosures made in this report below.

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
Governance	
6(a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	
(i) How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s)	Overview: Sustainability governance (page 8)
(ii) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities	
(iii) How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities	
(iv) How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities	
(v) How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies	
6(b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	
(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee	Overview: Sustainability governance (page 8)
(ii) Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions	
Strategy	
Climate-related risks and opportunities	
10(a) Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Accelerator of Net Zero: Overview of our net zero strategy from a risk and opportunity perspective (page 17)
10(b) Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	Accelerator of Net Zero: Key climate-related risks and potential impact identified over time horizons (page 18)
10(c) Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur	
10(d) Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making	

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index (cont.)

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
Strategy and decision-making	
14(a) Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	
(iv) Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies	Responsible Investor: Our net zero transition (page 16) Accelerator of Net Zero: Overview of our net zero strategy from a risk and opportunity perspective (page 17)
(v) How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33-36.	
(c) Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a)	
Climate resilience	
22(a) The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:	
(i) The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis	Accelerator of Net Zero: Overview of our net zero strategy from a risk and opportunity perspective (page 17) Accelerator of Net Zero: Key climate-related risks and potential impact identified over time horizons (page 18)
22(b) How and when the climate-related scenario analysis was carried out, including:	
(i) Information about the inputs the entity used, including	Accelerator of Net Zero: Key climate-related risks and potential impact identified over time horizons (page 18)
(1) Which climate-related scenarios the entity used for the analysis and the sources of those scenarios	
(2) Whether the analysis included a diverse range of climate-related scenarios	
(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks	
(4) Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change	
(5) Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties	
(6) The time horizons the entity used in the analysis	
(7) What scope of operations the entity used in the analysis	
(iii) The reporting period in which the climate-related scenario analysis was carried out	

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index (cont.)

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
Risk Management	
25(a) The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about	
(ii) Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks	Accelerator of Net Zero: Climate risk identification, assessment and management processes (page 17)
(iii) How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria)	
(iv) Whether and how the entity prioritises climate-related risks relative to other types of risk	
(v) How the entity monitors climate-related risks	
vi) Whether and how the entity has changed the processes it uses compared with the previous reporting period	
25(b) The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	
25(c) The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	
Metrics and Targets	
Climate-related metrics	
29 An entity shall disclose information relevant to the cross-industry metric categories of:	
29(a) Greenhouse gases—the entity shall:	Appendix: Key Performance Data - Environmental (page 33 and 34)
(i) Disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO_2 equivalent, classified as:	
(1) Scope 1 greenhouse gas emissions (2) Scope 2 greenhouse gas emissions (3) Scope 3 greenhouse gas emissions	
(ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions	
(iii) Disclose the approach it uses to measure its greenhouse gas emissions including:	
(1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes	

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index (cont.)

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
(iv) For Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)-(2), disaggregate emissions between:	Emissions disclosed are only for the consolidated accounting group.
(1) the consolidated accounting group; and (2) other investees excluded from paragraph 29(a)(iv)(1)	
(v) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions (see paragraphs B30–B31); and	Appendix: Key Performance Data - Environmental (page 33 and 34)
(vi) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose:	
(1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011); (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance (see paragraphs B58–B63)	
29(b) Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks	Accelerator of Net Zero: Key climate-related risks and potential impact identified over time horizons (page 18)
29(d) Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities	
292(f) Internal carbon prices—the entity shall disclose:	
(i) An explanation of whether and how the entity is applying a carbon price in decision-making	Accelerator of Net Zero: Value chain and operational Scope 3 emissions (page 21)
(ii) The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	Accelerator of Net Zero: Value chain and operational Scope 3 emissions (page 21)
29(g) Remuneration—the entity shall disclose:	
(i) A description of whether and how climate-related considerations are factored into executive remuneration	Overview: Sustainability governance (page 8)
Climate-related targets	
33 An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	
33(a) The metric used to set the target (see paragraphs B66–B67 in Appendix)	Responsible Investor: Our net zero transition (page 16) Accelerator of Net Zero: Company perspective (page 17)
33(b) The objective of the target	
33(c) The part of the entity to which the target applies	
33(d) The period over which the target applies	

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index (cont.)

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
Climate-related targets (cont)	
33 An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose (cont):	
33(e) The base period from which progress is measured	Responsible Investor: Our net zero transition (page 16) Accelerator of Net Zero: Company perspective (page 17)
33(f) Any milestones and interim targets	
33(g) If the target is quantitative, whether it is an absolute target or an intensity target	
33(h) How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	
34 An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including	
34(a) Whether the target and the methodology for setting the target has been validated by a third party	Responsible Investor: Our net zero transition (page 16) Accelerator of Net Zero: Company perspective (page 17)
34(b) The entity's processes for reviewing the target	
34(c) The metrics used to monitor progress towards reaching the target	
34(d) Any revisions to the target and an explanation for those revisions	No revisions
35 An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance	Responsible Investor: Our net zero transition (page 16) Accelerator of Net Zero: Energy consumption and Scope 2 emissions (page 20) Accelerator of Net Zero: Value chain and operational Scope 3 emissions (page 21) Appendix: Key Performance Data - Environmental (page 33 and 34)
36 For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose	
36(a) Which greenhouse gases are covered by the target	Responsible Investor: Our net zero transition (page 16)
36(b) Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target	
36(c) Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target (see paragraphs B68–B69 in Appendix).	
36(d) Whether the target was derived using a sectoral decarbonisation approach	

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures Index (cont.)

IFRS Sustainability Disclosure Standard - S2 Climate-related Disclosures ("shall" disclosures)	Disclosure reference and pages
Climate-related targets (cont)	
36(e) the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including, and with reference to paragraphs B70–B71 in Appendix	
(i) The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits	Accelerator of Net Zero: Value chain and operational Scope 3 emissions (page 21)
(ii) Which third-party scheme(s) will verify or certify the carbon credits	
(iii) The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal	
(iv) Any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use	

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UN PSI Updates

As a signatory of the UN PSI, we are committed to advancing sustainability within the insurance industry and utilising our role as an insurer to drive positive environmental and social outcomes. We have thoroughly evaluated our progress in each of the four principles of the PSI, and the table below provides a comprehensive overview of our efforts in 2025.

UN PSI principles	Our progress
Principle 1 – We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.	**Company strategy** Refer to Our Sustainability Approach (page 7), materiality assessment (page 10) and Sustainability-Embedded Culture – Nurturing growth and talent (page 25-26). **Risk management and underwriting** Refer to Ethical and Robust Risk Management Practices (page 29) and Accelerator of Net Zero (page 17-21). **Product and service development** Refer to Innovator for Green and Good (page 22). **Claims management** Refer to Ethical business practices – Fair dealing (page 31). **Sales and marketing** Refer to Ethical business practices – Fair dealing (page 31). **Investment management** Refer to Responsible Investor (page 15-16).
Principle 2 – We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.	• We engage in regular dialogue with our clients and business partners as described in how we engage our stakeholders (page 12-13). • For client and industry cooperation, read Innovator for Green and Good (page 22) and stakeholder engagement (page 12-13). • For our engagement as a responsible investor, see approach and progress described in Responsible Investor (page 15-16). • For our sourcing standard and ESG assessments of suppliers, refer to our key operational decarbonisation initiatives (page 20).
Principle 3 – We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.	We engage in regular dialogue with our clients and business partners as described in how we engage our stakeholders (page 12-13).
Principle 4 – We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.	We have published our inaugural sustainability report which discloses our sustainability performance and our progress in implementing the Principles.

SASB Insurance Standard

Singlife supports the SASB Standards as part of the and discloses the following SASB metrics which were assessed to be relevant to the Group. We will continue to evaluate the applicability of other metrics as we mature in alignment with the .

SASB sustainability disclosure topic and metrics	Disclosure reference and pages
Transparent Information and Fair Advice for Customers	
[FN-IN-270a.1] Total amount of monetary losses as a result of legal proceedings associated with marketing and communication ofinsurance product-related information to new and returning customers	Ethical and Robust Risk Management Practices: Fair dealing (page 31)
Incorporation of Environmental, Social and Governance Factors in Investment Management	
[FN-IN-410a.2] Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	Responsible Investor: Responsible investment (page 14) and Our net zero transition (page 16)
Policies Designed to Incentivise Responsible Behaviour	
[FN-IN-410b.2] Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	Innovator for Green and Good: Sustainable and inclusive offerings (page 22)

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