



# Built on Trust, Driven by Impact

Great Eastern Holdings Limited  
Sustainability Report 2025



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This Sustainability Report 2025 of the Great Eastern Group provides an overview of the material Environmental, Social and Governance (ESG) aspects of our business and operations for the financial year from 1 January to 31 December 2025.

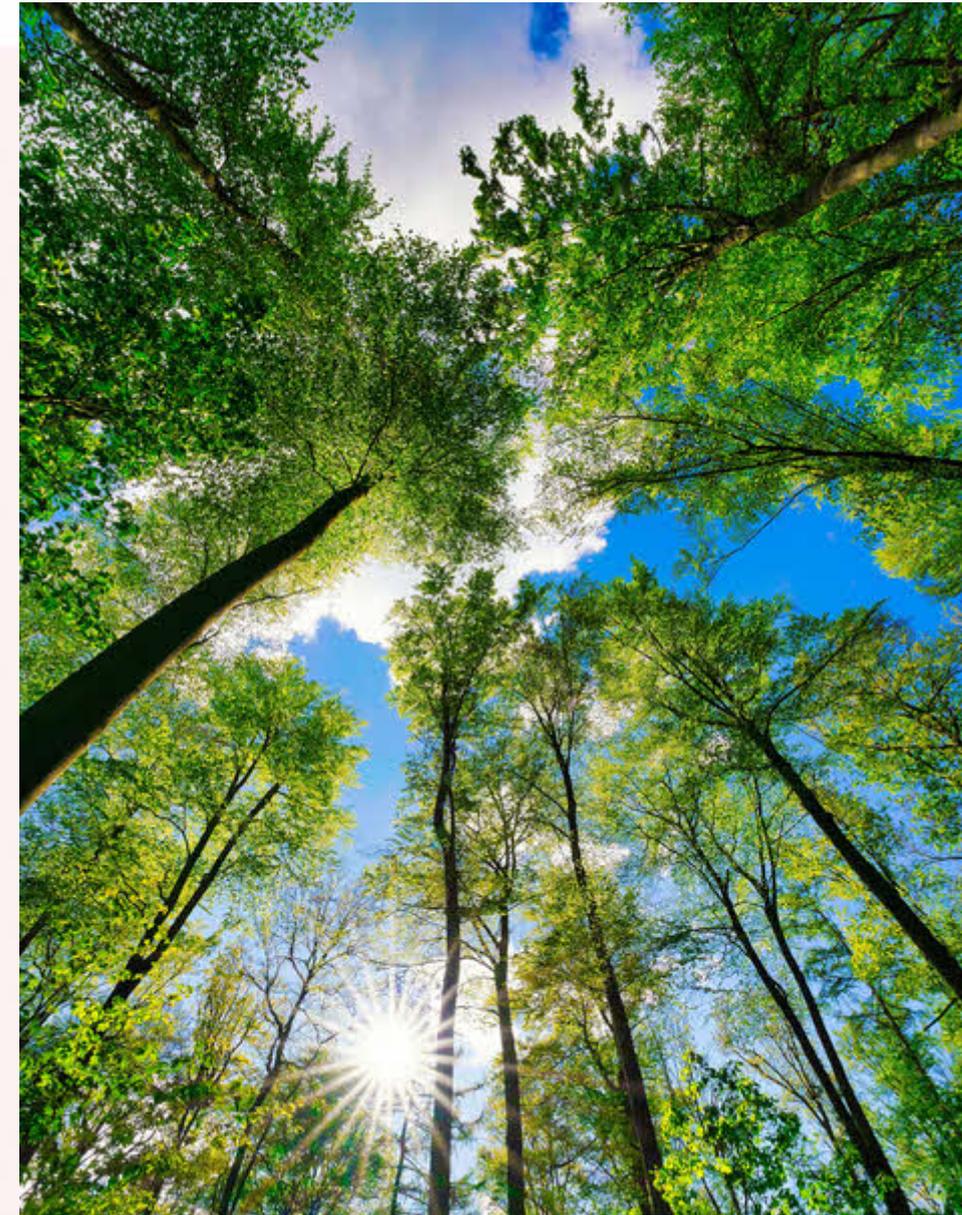
The scope of this report covers our operations across key markets, including Singapore, Malaysia, Indonesia and Brunei, with consolidated disclosures that reflect our commitment to transparency and accountability.

### Reporting Framework

This report is prepared in accordance with the Global Reporting Initiative (GRI) Standards, which provides an internationally recognised framework for transparent and standardised reporting. It aligns with the Singapore Exchange (SGX) requirements for sustainability reporting and has also taken reference from the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB).

### Data and External Assurance

Great Eastern has sought external assurance on selected ESG indicators that are material to our operations in 2025. Details of the assurance process and results can be found in the External Assurance Report on [page 47](#).



# Board Statement

Great Eastern has been serving customers for over 117 years across generations. We are guided by a commitment to upholding trust, prudence and long-term value creation.

## Built on Trust, Driven by Impact

In an increasingly uncertain world marked by global conflicts, market uncertainties, rising costs, new health challenges, climate risks and rapid technological change, our role as an insurer has never been more vital. Sustainability is integral to how we protect the interests of our policyholders and remain resilient. We continue to align our business with societal needs, strengthen our capabilities and invest in areas that matter for the future.

## Accelerating the Transition to a Net Zero Future

Climate risk is no longer a distant environmental concern. It is a material consideration for our businesses and the wider society. Accelerating the transition to Net Zero strengthens both our sustainability commitments and business resilience.

This year, we met our targets of 20% reduction in emissions for listed equities and corporate bonds (from a 2020 baseline), achieving 35.2% and 47.6% reductions respectively. We have achieved our 2025 Operational Net Zero target through a 30% reduction in operational emissions from a 2019 baseline, inclusive of on-site renewable energy. Residual emissions were addressed through the purchase of Renewable Energy Certificates (RECs) and carbon offsets. We also achieved our 2025 targets of having SGD3 billion invested in green bonds and SGD100 million committed to impact and decarbonisation private equity. As at end 2025, we had SGD3.8 billion invested and around SGD250 million committed respectively.

As part of the One Group approach with OCBC, we continued to adhere to our exclusion list and aligned exclusion criteria for the general insurance portfolio to support climate-transition efforts. In March 2025, Lion Global Investors (LGI) and OCBC Securities refreshed the Lion-OCBC Securities Singapore Low Carbon ETF with a change in reference index and revision to certain ESG characteristics. The ETF now tracks the iEdge-OCBC Singapore Low Carbon Select 40 Capped Index and applies decarbonisation-focused exclusions and emissions-based weighting tilts across the top 40 Singapore-listed companies by investible market capitalisation.

2025 marked our second year of collaboration with OCBC Bank's Women Unlimited, where we provide insurance solutions to support the financial planning and risk management for women entrepreneurs. Together with OCBC Bank, we have also improved our alignment with SGX's climate reporting requirements and increased consistency across key climate-related disclosures, metrics and targets.

## Bringing Impact to Communities

We are committed to creating positive changes in our communities. In a challenging economic environment, it is important to be financially savvy and stay protected against life's uncertainties. We are focused on raising financial literacy to empower the next generation. Through our award-winning Great FinChamp game, we helped children to learn about money management and the importance of insurance.

As the sole administrator of mySalam, the national health protection scheme in Malaysia, we provide Takaful protection to the eligible lower-income segment to lessen their financial burden for hospitalisation and critical illness, giving them better access to healthcare and treatment. We continue advancing efforts to create awareness of how the B40<sup>1</sup> income segment can benefit from Takaful protection. Our 19th edition of the Great Eastern Women's Run introduced a new competitive 10km tertiary category to nurture emerging female talent and raised SGD305,000 for charities Daughters Of Tomorrow and the Singapore Cancer Society. These initiatives reflect our commitment to inclusion, wellbeing and long-term social responsibility.

The Great Medical Care Concierge (GMCC) in Singapore simplifies healthcare navigation for our customers by providing clear guidance on medical pathways, insurance coverage implications and swift access to our medical partners. GMCC also supports customers in comparing costs, understanding referral requirements, and knowing what to expect before treatment. The Great Journey in Malaysia strengthens health outcomes by offering a more streamlined and affordable care pathway through an integrated network of clinics, hospitals and pharmacies. By directing customers from primary care to higher-level treatment when needed, and providing convenient, reasonably priced medication refills, The Great Journey reduces barriers to timely care and enables better-guided decisions on care and treatment.

<sup>1</sup> B40 refers to the bottom 40% household income group per Twelfth Malaysia Plan 2021-2025.

# Board Statement

## Conducting Our Business Responsibly

Responsible business conduct is key to protecting the trust placed in us by our customers and communities in which we operate. To reinforce the service and accountability of our representatives, we have introduced a Quality Assurance (QA) Scorecard across operations in Singapore. The QA Scorecard is based on an intermediary best practice paper published by the Insurance Culture and Conduct Steering Committee (ICCS)¹ titled “Promoting Ethical Culture and Conduct in Insurance Intermediaries (Life)”. The QA Scorecard strengthens transparency, reinforces accountability, and builds confidence in the quality of advice provided to customers.

As we adopt emerging technologies, including Artificial Intelligence (AI), we maintain a responsible and risk-balanced approach that enables innovation while proactively managing risks. Our commitment to data protection is reflected in our achievement of the Data Protection Trustmark (DPTM) and the new Global Cross Border Privacy Rules (CBPR) certification in Singapore, reinforcing our dedication to safeguarding customer data.

In 2025, we also formalised a Sustainability Management Framework that provides a holistic approach to sustainability and ensures consistency in implementation, communication, and performance monitoring. In addition, we have formalised ESG-linked KPIs tied to executive remuneration, ensuring accountability and progress toward our sustainability goals.

## Looking Ahead

As we move into 2026, Great Eastern remains focused on navigating the opportunities and challenges shaping ASEAN and the long-term interests of our stakeholders. Sustainability remains embedded in how we manage our business, control risk, allocate capital, serve customers, and support communities.

On behalf of the Board, we thank our customers, employees, financial representatives, partners and regulators for their continued trust and collaboration. Together, we remain committed to building a future defined by financial security, wellbeing and opportunity for all.



**Soon Tit Koon**  
Chairman



**Greg Hingston**  
Group Chief  
Executive Officer



¹ The Insurance Culture and Conduct Steering Committee (ICCS) is an industry committee under the Life Insurance Association.

# 2025 Key Achievements

The advances in our sustainability journey in 2025 delivered meaningful progress for the environment, our people and the communities we serve. These collective efforts reflect our continued focus on accelerating the transition to a Net Zero future, empowering communities and conducting our business responsibly.



## Accelerating the Transition to a Net Zero Future

### Achieved Operational Net Zero Target

through a 30% reduction in operational emissions from a 2019 baseline, inclusive of on-site renewable energy. Residual emissions were addressed through the purchase of RECs and carbon offsets.



### Achieved 2025 Target of 20% Decarbonisation of Listed Equity and Corporate Bonds Portfolios

Successfully reduced the carbon footprint of our listed equity and corporate bonds by 35.2% and 47.6% respectively (baseline year: 2020).



### Supporting the Climate Transition

In 2025, close to SGD8.6 billion was invested in climate solutions and alignment towards net zero objectives.



### Building Climate Expertise

65 employees attended curated learning on climate-related knowledge.



## Bringing Impact to Communities

### Championing Volunteerism

Employees and financial representatives achieved 19,000 volunteering hours, engaging more than 42,000 individuals through over 250 activities.



### Empowering Children and Youth Learners with Financial Literacy

Launched the Great FinChamp online game in Singapore and its boardgame edition in Indonesia for over 2,700 children to learn key financial concepts as we continue efforts to engage youth through outreach programmes.



### Advancing Health and Wellness with Social Inclusion

Over 12,000 women participated in the Great Eastern Women's Run 2025, with our employees and financial representatives raising SGD305,000 for the community.



### Prioritising Employees' Wellbeing

Trained 28 employees as Certified Mental Health First Aiders (MHFA), equipping them to recognise early signs of mental health concerns and provide immediate supportive assistance.



## Conducting Our Business Responsibly

### Excellence in Financial Practice

37 financial representatives earned the 2025 Trusted Financial Practitioner (TrFP) Awards – up from 26 in 2024.



### Best in Class in Protecting Customer Data

Secured the Global Cross Border Privacy Rules (CBPR) certification, while maintaining the Data Protection Trustmark (DPTM) and APEC Cross Border Privacy Rules (CBPR) certifications in Singapore.



### Accountability in Action

Formalised ESG-linked KPIs tied to executive remuneration.



### Ensuring Organisation-wide Compliance

Achieved 100% completion of mandatory employee training on Cyber Security and Data Protection, Fair Dealing, Anti-Money Laundering and Countering the Financing of Terrorism, Fraud Risk Management, Insider Trading and Whistleblowing.



# 2025 Awards

Great Eastern Holdings' sustainability efforts have been recognised through multiple external awards and industry accolades across the Environmental, Social and Governance dimensions. Given the breadth of such recognition, we focus on a selected set of key awards that best reflect the Group's strategic priorities, material ESG themes and progress over time.

Together, these awards underscore the Group's commitment to embed sustainability into its business and governance practices.



## Environmental

**BCA Green Mark Platinum Super Low Energy (SLE) by Building Construction Authority (BCA) in Singapore**  
Great Eastern House



## Social

**Education Insurance Initiative of the Year Insurance Asia Awards 2025**  
Great Eastern Life Singapore

**ESG Initiative of the Year Insurance Asia Awards 2025**  
Great Eastern Life Singapore

**Charity Platinum Award Community Chest Awards 2025**  
Great Eastern Life Singapore

**Friend of SRC Award Singapore Red Cross Awards 2025**  
Great Eastern Life Singapore

**Champion of Good award by The National Volunteer & Philanthropy Centre (valid for 3 years since 2024)**  
Great Eastern Life Singapore

**Best Employee Wellness Strategy - Gold Employee Experience Awards 2025 Malaysia, Human Resource Online**  
Great Eastern Life Malaysia

**Best Career Development Programme - Silver Employee Experience Awards 2025 Malaysia, Human Resource Online**  
Great Eastern Life Malaysia

**HR Asia Sustainable Workplace Awards HR Asia Best Companies to Work For in Asia Awards 2025, Business Media International**  
Great Eastern Malaysia (Life and General Insurance)

**Excellence in Workplace Wellbeing - Bronze HR Excellence Awards 2025**  
Great Eastern Life Malaysia

**Overall Non-Banking Financial Institution with the Most Volunteers FINCO Annual Awards 2025**  
Great Eastern General Malaysia

**INCEIF Endowment Fund Top Contributor International Centre for Education in Islamic Finance**  
Great Eastern Takaful

**New Insurance Product of the Year - Indonesia Insurance Asia Awards 2025, Charlton Media Group**  
Great Eastern Life Indonesia

**Indonesia's Most Impactful ESG Initiative of the Year Country Awards for Excellence 2025, Insurance Asia News**  
Great Eastern Life Indonesia

**Best ESG Initiative Indonesia ESG & Sustainability Awards 2025, Global Banking & Finance Review**  
Great Eastern Life Indonesia

**Brand Campaign Global Sustainability Awards 2025 - London, Sustainability Magazine**  
Great Eastern Life Indonesia



## Governance

**Trusted Financial Practitioner (TrFP) Awards 2025**  
Great Eastern Life Singapore

**Data Protection Trustmark (DPTM) and the APEC and Global Cross Border Privacy Rules (CBPR)**

**Indonesia Best General Insurance 2025 for Implementing Business Sustainability Through Innovative Products and Insurance Awareness Improvement (Category: General Insurance, Total Assets IDR 1-5 Trillion) Warta Ekonomi**  
Great Eastern General Indonesia

**Financial Integrity Rating (FIR) on Money Laundering/Terrorism Financing PPATK (Pusat Pelaporan dan Analisis Transaksi Keuangan)/ INTRAC (Indonesian Financial Transaction Reports and Analysis Centre)**  
Great Eastern Life Indonesia

Our Approach to Sustainability

# Shaping a Sustainable Tomorrow



**Accelerating the Transition to a Net Zero Future | Bringing Impact to Communities | Conducting Our Business Responsibly**

# Our Approach to Sustainability

## Sustainability Governance Structure

Strong governance underpins our sustainability approach. Our governance structure connects Board oversight, management action and risk management to ensure accountability, consistency and effective decision-making across the Group.

### Board Oversight

The Board of Directors retains overall responsibility for the Group’s long-term direction, including matters relating to sustainability. The Board provides strategic guidance on priority areas and oversees how these considerations are integrated across markets and business units.

In 2025, the governance of GEH’s sustainability reporting evolved with the Board Audit Committee (AC) taking on oversight of the systems and controls that support GEH’s sustainability disclosures. This development reflects our continued commitment to strengthening the governance structures that underpin high-quality, reliable sustainability reporting.

### Group Sustainability Council (SC)

The Group SC supports the Board in overseeing the Group’s sustainability strategy and initiatives. Chaired by a Non-Executive Director, the Group SC convenes four times a year and comprises Board Directors from Great Eastern Holdings (GEH) and its key subsidiaries. The Group SC oversees the Group’s sustainability strategy, integration of ESG in GEH business and operations, and reviews and endorses material

sustainability matters, including climate-related disclosures and outcomes of materiality assessments, before submission to the Board.

Guidance from the Group SC is considered and contextualised in the Malaysia Board Sustainability Council and Indonesia Board of Commissioners. Continuous training and development programmes are offered to Directors to enable them to stay abreast of emerging regulatory developments, market trends, and sustainability-related matters.

### Risk Management Committee (RMC)

RMC oversees sustainability-related risks within the Group’s enterprise risk management framework. Sustainability risks are identified, assessed and monitored in accordance with established risk governance processes. This includes oversight of climate-related financial risks, such as physical and transition risks, and the oversight of the Environmental Risk Management Policy.

For climate-related risks that intersect with the Group’s overall governance and risk management framework, the Risk Management Committee (RMC) reviews and endorses such matters prior to submission to the Board.

### Group Management Committee (GMC)

The GMC provides leadership and operational oversight for the execution of GEH’s sustainability strategy. Chaired by the Group Chief Executive Officer, the GMC incorporates relevant sustainability considerations into business planning, implementation and performance management across functions and markets.

### Sustainability Taskforce

The Sustainability Taskforce is a cross-functional executive group that leads and oversees the operational delivery of the Group’s Sustainability Strategy. The Taskforce has four priorities organised into four workstreams. Each workstream is led by a GMC member who is supported by representatives

from key functions. Since 2024, a Joint Taskforce for ISSB Standards has been established to guide the Group’s transition and alignment with the ISSB requirements. The Sustainability Taskforce coordinates initiatives across GEH and provides regular progress updates to the SC.



# Our Approach to Sustainability

## Stakeholder Engagement

Stakeholder engagement supports the identification of material ESG factors and informs our sustainability strategy and disclosures. We engage with key stakeholder groups through structured processes embedded across the across the organisation.

Insights from stakeholder engagement are considered alongside business priorities and risk assessment to ensure balance and relevance across varied perspectives.

Stakeholder	Purpose of Engagement	Engagement Approach
 <b>Shareholders</b>	<ul style="list-style-type: none"> <li>To communicate our strategy and performance by providing both financial and non-financial insights into their investments</li> <li>To understand shareholder expectations and respond to matters of interest</li> </ul>	<ul style="list-style-type: none"> <li>Abridged financial disclosures for Q1 and Q3</li> <li>Financial results for half year and full year</li> <li>Publication of the Annual Report</li> <li>Announcements via SGXNet</li> <li>Updates and information on the Great Eastern corporate website</li> <li>Engagement sessions with our shareholders</li> <li>Publication of the Sustainability Report</li> </ul>
 <b>Regulators</b>	<ul style="list-style-type: none"> <li>To understand regulatory expectations and ensure compliance</li> <li>To support sector-wide initiatives and address emerging issues</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing interactions with regulatory bodies</li> <li>Participation in industry-wide forums, committees and seminars</li> </ul>
 <b>Customers</b>	<ul style="list-style-type: none"> <li>To better understand customer needs and expectations</li> <li>To gather input that helps shape our products, services and processes</li> </ul>	<ul style="list-style-type: none"> <li>Health and wellness events</li> <li>Marketing and outreach campaigns</li> <li>Market research and targeted focus groups</li> <li>Portfolio discussions with financial representatives</li> </ul>
 <b>Suppliers</b>	<ul style="list-style-type: none"> <li>To build long-term relationships that support business success and cost effectiveness</li> <li>To collaborate on meeting decarbonisation goals</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> <li>Integrating environmental considerations into the Third Party Risk Management (TPRM) process</li> </ul>
 <b>Community</b>	<ul style="list-style-type: none"> <li>To promote wellbeing and support the health of the community</li> <li>To partner with government, civil society and non-profit organisations to drive positive impact</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration with government agencies to bridge the protection gap through government schemes</li> <li>Financial literacy programmes</li> <li>Volunteering through Great Eastern Cares</li> <li>Annual Great Eastern Women's Run</li> </ul>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>To support employee wellbeing and performance</li> <li>To strengthen relationships and build a positive workplace culture</li> </ul>	<ul style="list-style-type: none"> <li>Employee dialogue and activities</li> <li>Learning platforms and events</li> <li>Internal job postings</li> <li>Employee engagement survey</li> </ul>
 <b>Financial Representatives</b>	<ul style="list-style-type: none"> <li>To support business development and customer service excellence</li> <li>To strengthen capabilities in cybersecurity, information risk and financial planning</li> <li>To gather feedback that enhances our understanding of customer needs</li> </ul>	<ul style="list-style-type: none"> <li>Awareness and security broadcasts</li> <li>Training and learning sessions at the Centre of Excellence (CFE)</li> <li>Face-to-face and online meetings</li> <li>Engagement with agency leaders</li> <li>Appreciation events</li> <li>Dissemination of advisory resources including financial planning guides</li> </ul>
 <b>Business Partners</b>	<ul style="list-style-type: none"> <li>To foster greater awareness and encourage more sustainable business practices</li> </ul>	<ul style="list-style-type: none"> <li>Collaborative engagement platforms like the Asia Investor Group on Climate Change</li> <li>Industry roundtables and conferences</li> </ul>

# Our Approach to Sustainability

## Materiality Assessment Process

In 2025, we conducted a structured materiality assessment to identify ESG factors that are relevant to our businesses, risk profile and long-term priorities. The assessment applies a dual materiality lens to identify, prioritise and manage the most significant ESG issues that would impact our business performance and stakeholders. Consistent with ISSB requirements, we prioritise financially material topics for management action, performance monitoring and disclosure. Impact considerations remain a key consideration in our strategy implementation. The process is aligned with OCBC Group for One Group consistency.

The identification of GEH’s ten material ESG factors\* was guided by a structured materiality assessment, with the key steps set out in the diagram below:

### ESG Materiality Assessment in GEH

#### Financial Materiality

Significant impact on the Group’s prospect including its financial performance, financial position and cash flow

#### Impact Materiality

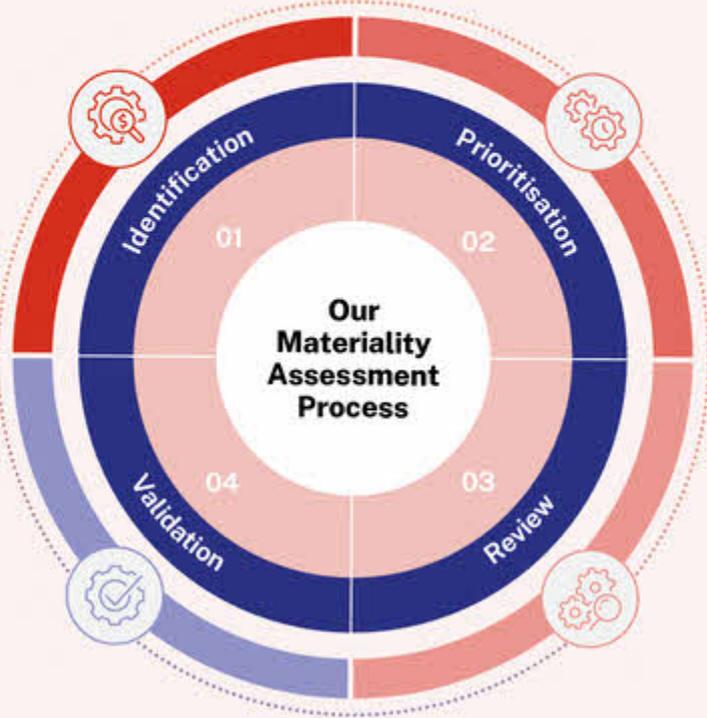
Significant impact of the Group on the economy, environment and people

#### Identification

The Group Management Committee (GMC) and Sustainability Taskforce review global and local ESG developments as well as regulatory trends to identify ESG factors that may impact the Group’s operations, financial performance or stakeholders.

#### Validation

The Sustainability Council reviews and validates the outcomes of the materiality assessment before presenting it to the Board. This ensures our material ESG factors remain current and aligned with the Group’s direction and priorities.



#### Prioritisation

ESG factors are assessed from both financial and impact perspectives, drawing on internal tools including the Risk Assessment Criteria Matrix (RACM), Risk and Control Self-Assessment (RCSA), and climate risks and resilience quantitative scenario analysis, where applicable.

#### Review

The GMC reviews the prioritised ESG factors\* in the context of our corporate priorities, risk profile and short-, medium- and long-term strategic objectives.

\* During the reporting period, the material ESG factor “Talent Management and Wellbeing” has been articulated as “People Development” to more clearly reflect the Group’s emphasis on employee learning, skills development and career growth, supported by a strong emphasis on employee wellbeing as a key driver of resilience and long-term success. The scope and management approach to this material factor remain aligned with the prior reporting periods.

# Our Approach to Sustainability

## Our Sustainability Strategy

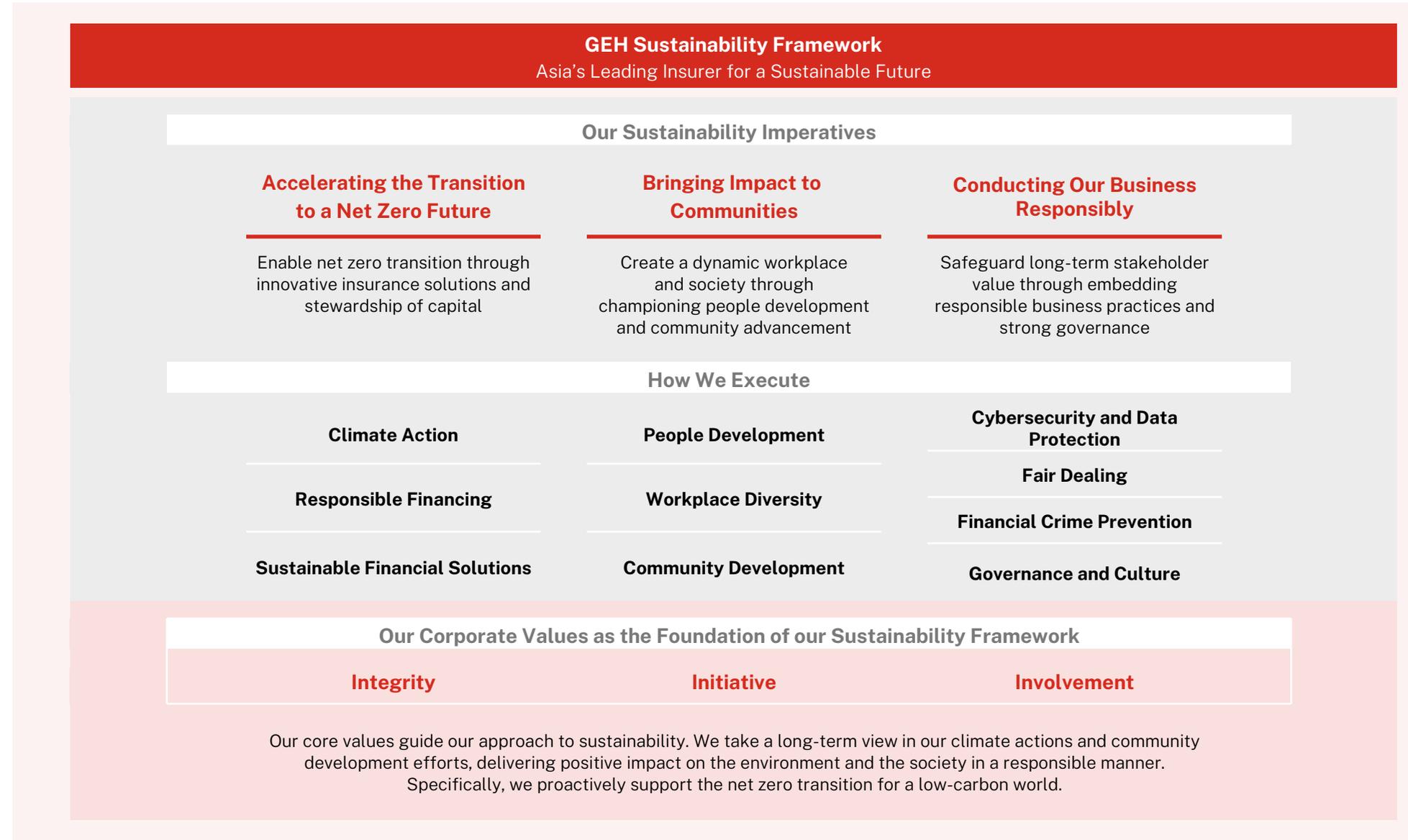
Our Sustainability Strategy is designed to support long-term value creation by integrating ESG considerations into how we manage risk, allocate capital and serve customers. Aligned with the GEH corporate strategy, our approach is anchored in governance and emphasises financial resilience, customer trust and responsible growth.

As sustainability expectations continue to evolve – driven by regulatory developments, market dynamics and stakeholder expectations – we proactively adapt our practices to remain relevant and resilient. Our sustainability priorities are embedded within the Group’s broader strategy and risk management framework, enabling consistent and disciplined execution across GEH.

### GEH Sustainability Framework

The Sustainability Framework – aligned with the OCBC Group – is built on three strategic imperatives and ten ESG factors, anchored by our corporate values.

In 2025, we formalised a Sustainability Management Framework to reinforce the roles and responsibilities across businesses and functions across the Group to ensure consistency in implementation, communication, and performance monitoring.



# Our Approach to Sustainability

## Commitment to Net Zero by 2050

Progressing towards our Net Zero by 2050 commitment, we have set 2030 interim targets that support measurable carbon emissions reduction over time.



Reduce the carbon footprint of the listed equity and corporate bond portfolios by 40% and 45% respectively (baseline year: 2020)



Reduce carbon emissions for retail motor business by 30% on an emissions-per-gross-written-premium (GWP) basis (baseline year: 2023)



Maintain Operational Net Zero achieved as at end 2025 (baseline year: 2019) with further reduction in direct environmental impact of our operations where feasible

Our approach to Net Zero by 2050 continues to evolve in line with regulatory expectations, data quality improvements and market developments.

## Strengthening Climate Knowledge and Capabilities

Building internal capabilities is essential to effective sustainability integration. Great Eastern has implemented a series of ESG programmes, including:

- Mandatory e-learning for all employees on the topic of greenwashing
- Specialised climate training on ISSB Reporting and climate risks

## Driving Positive Change across Industry

Many sustainability issues require collective action. We partner with industry bodies, peers and stakeholders to share knowledge, contribute to industry development and support broader progress in sustainable finance and insurance practices.

As part of this commitment, Great Eastern participates in key industry networks and memberships that enable us to stay informed, contribute expertise, and help drive meaningful change across the sector, including:

- Signatory to UN Principles for Sustainable Insurance (PSI)
- EXCO member of Singapore Sustainable Finance Association (SSFA)
- Member of Global Asia Insurance Partnership (GAIP)
- Signatory of Asia Investor Group on Climate Change (AIGCC)
- Chair of Sustainable Underwriting Sub-Committee General Insurance Association (GIA) in Singapore

## Management of Sustainability Key Performance Indicators

Sustainability performance is monitored through management scorecards that incorporate sustainability-related key performance indicators (KPIs). These KPIs support accountability and embed sustainability considerations into the Group entities' business and management decision-making. They are also integrated into executive performance assessments, balancing financial and non-financial objectives to support effective delivery of the Group's sustainability strategy.



Accelerating the Transition  
to a Net Zero Future

# Paving the Way Forward

**Climate Action | Responsible Financing | Sustainable Financial Solutions**

## Accelerating the Transition to a Net Zero Future

# Climate Action

### Why This is Material

Climate change presents material risks and opportunities that can affect the long-term viability, profitability and resilience of companies and sectors. As economies transition towards lower-carbon and more climate-resilient pathways, businesses that fail to adapt may face heightened transition and/or physical risks, while those who respond effectively may be better positioned to sustain value over the long term.

In this context, GEH recognises the need to manage climate-related risks prudently while identifying opportunities arising from policy, technological and/or market developments associated with the transition.

### Our Management Approach

Great Eastern operates primarily in Singapore, Malaysia and Indonesia, providing life, health and general insurance solutions.

The current operating environment is becoming increasingly complex, characterised by divergent global policy and regulatory developments with elevated geopolitical and macroeconomic uncertainty. These developments have increased the complexity of managing climate-related risks and opportunities across GEH's roles as an insurer and asset owner operating in Asia. As such, GEH adopts a disciplined approach which integrates climate considerations in its processes to support long-term resilience and sustainable value for stakeholders as we support the transition to a net zero economy. For further details, please refer to section "[GEH's Approach to Managing Climate-related Risks and Opportunities](#)".

### Investment Portfolio

To effectively manage ESG risks and opportunities, we have implemented a range of targeted initiatives across our investment portfolios. These actions are designed to strengthen our ability to identify, assess, and respond to material ESG factors, while supporting our broader commitment to responsible investment and sustainable value creation.

- **Portfolio Transition to Climate benchmarks** – We have transitioned c. SGD800mn of our Japan listed equity portfolio to be managed against the MSCI Climate Change Index. The index achieves this by re-weighting securities based on factors like carbon intensity, emissions reduction targets, and green revenue, while aiming to exceed the requirements of the EU Climate Transition Benchmark. We believe that managing our portfolio against a Climate Change index allows for more climate-resilient portfolios, whilst being able to better capture risks and opportunities associated with the transition to a lower-carbon economy.
- **Coal-related Exposure Phase-out** – We have completed the phase-out in coal-related exposures where issuers did not have a credible transition plan. Besides the significant contribution towards our portfolio decarbonisation efforts, this endeavour also helps mitigate our exposure to transition risks associated with high-carbon assets and stranded valuations. We will continue to apply investment exclusions that would restrict new adds to such investments in our insurance and shareholder funds, across listed equity and bonds held in segregated account format internally or at external managers.

- **Sovereign Bond Emissions Measurement and ESG Integration** – We continue to internally measure our sovereign bond emissions given their relevance to insurer portfolios. We have also continued to integrate ESG considerations into investment decisions, in addition to mandating all asset managers to have an ESG policy or be an UN-PRI signatory. Asset managers are requested to complete ESG questionnaires or surveys where we seek to monitor their progress across various aspects ranging from firm-level commitments to portfolio reporting.

- **Emerging Topics: Climate Adaptation and Biodiversity** – We are studying emerging topics around climate mitigation and adaptation, with adaptation being closely linked to physical risk. This extends to the area of biodiversity which today continues to be challenged by data availability and where industry progress remains limited. GE Malaysia has enhanced its investment process by integrating environmental considerations as outlined in the local Climate Change and Principle-based Taxonomy (CCPT). This framework involves classifying economic activities based on their alignment with climate objectives and evaluating environmental factors such as pollution, biodiversity, resource usage, and greenhouse gas emissions.



## Accelerating the Transition to a Net Zero Future

# Climate Action

### Industry Collaboration and Regulatory Engagement

Beyond our internal processes, we actively participate in industry initiatives and regulatory consultations to drive positive change. Through platforms such as the Asia Investor Group on Climate Change (AIGCC) and the Asian Utilities Engagement Program (AUEP), we collaborate with other institutional investors to encourage high-emission businesses to transition to net zero and adopt responsible business practices.

In June 2025, LGI participated in an open consultation by Brunei Darussalam Central Bank on the ASEAN Simplified ESG Disclosure Guide (ASEDG) Version 1, which aims at equipping small to medium enterprises (SMEs) with simplified reference guide on ESG disclosures to various stakeholders including customers, financiers and investors. In August 2025, LGI provided feedback to the IFRS Foundation's proposed enhancements for the Sustainability

Accounting Standards Board (SASB) Standard for Electric Utilities and Power Generators in the Infrastructure sector. We see our participation through such platforms as helping facilitate broader industry dialogue and supporting the advancement of sustainable finance across the region.

We also remain closely engaged with regulatory developments in the region. GE Malaysia, for instance, is an active participant in the industry's Climate Change and Principle-based Taxonomy (CCPT) Implementation Group and a dedicated subgroup supporting Bank Negara Malaysia (BNM) in the development of a unified Malaysian Taxonomy on Sustainable Finance, that aims to incorporate science-based technical screening criteria and quantitative thresholds to align with the ASEAN Taxonomy.

In Singapore, we participated in the Financing Asia's Transition (FAST) Conference where corporates, investors and government participants came together to discuss critical areas requiring systemic changes across the region and explore decarbonisation strategies leading up to 2030. We further participated in an industry roundtable co-hosted by Global Asia Insurance Partnership (GAIP) and Convergence that focused on identifying the benefits, challenges and potential solutions towards scaling insurance sector participation in blended finance across risk advisory, underwriting and coverage, and investments. Beyond these, we also participated in the Industrial Transformation Roundtable organised by BlackRock, where the dialogue covered decarbonisation ambitions, capital needs and availability, as well as opportunities to accelerate and amplify impact on financial and real economy objectives through collaboration.

On the governance front, LGI also participated in a Singapore Exchange (SGX) focus group reviewing the Code of Corporate Governance, as part of the broader effort to revitalise Singapore's equity markets and contributed to an institutional investor survey on governance by the Organisation for Economic Co-operation and Development (OECD).

### Stewardship and Engagement

We continued to advance our stewardship and engagement efforts through a proactive approach with investee companies via our investment affiliate Lion Global Investors (LGI) and regional investment teams. Regular and meaningful dialogue remains central to our process, enabling us to better understand investee business strategies and their approach to material environmental, social, and governance (ESG) issues.

Our engagement activities are shaped by evolving regulatory requirements and guided by the materiality of ESG issues relevant to our investee companies. Companies identified as significant emitters or those demonstrating weaker ESG performance are prioritised for targeted engagement. As of December 2025, we conducted close to 140 unique engagements with our investee companies to encourage them to strengthen their ESG practices and disclosures.

Where engagement does not result in sufficient progress, we may undertake risk management actions in accordance with our fiduciary duty and internal escalation policy. We approach any such decision with care, recognising that corporate transition efforts may require multi-year time periods, and that divestment can widen financing gaps where they are most needed and undermine efforts towards a just and inclusive transition.

### Proxy Voting

Our stewardship efforts are further reinforced by the prudent exercise of proxy voting rights on our equity holdings through LGI and regional investment teams. We would support shareholder resolutions that promote long-term sustainability of companies and vote in a way that encourages companies to address material ESG issues.

### Insurance Portfolio

#### Advancing Progress in Insurance-Associate Emissions

We have set an interim target to reduce emissions within the Personal Motor portfolio by 30% per gross written premium (GWP) by 2030, using the 2023 baseline as a reference. In line with UNEPFI's Principles for Sustainable Insurance (PSI) and the PCAF framework, we are actively enhancing data quality and completeness through internal system upgrades and leveraging credible external sources. These initiatives enable the development of more robust ESG profiles of our customers, support more accurate monitoring, targeted engagement and measurable progress toward our Net Zero commitment.

#### Supporting Climate Transition

By enhancing the exclusion list and harmonising exclusion criteria with the OCBC Group, GEH demonstrates a strong commitment to reducing fossil fuel reliance while recognising that certain sectors remain in transition towards Net Zero and will require ongoing support. GEH maintains its prohibition on underwriting new coal-fired power plants across the General Insurance portfolio and will continue to review and enhance its exclusion list to reflect evolving climate transition planning frameworks.



# Accelerating the Transition to a Net Zero Future Climate Action

## GEH's Operations

### Investing in Infrastructure Improvements and Supporting National Initiatives

In 2025, GEH deepened its commitment to climate action by executing a series of decarbonisation initiatives that directly support national sustainability priorities.

Guided by the Singapore Green Plan 2030 and Malaysia's National Energy Transition Roadmap (NETR), we strategically prioritised the adoption of low-carbon technologies and operational efficiency improvements and have completed a series of upgrades at our key properties, namely, Menara Great Eastern, Great Eastern Centre and Nankin Row<sup>1</sup>.

Upgrades included replacement of chillers, Air Handling Units (AHUs) and Fan Coil Units (FCUs), as well as installation of hybrid solar air-conditioning systems. We have also begun deploying advanced sensors to enable real-time monitoring, preventive maintenance and targeted optimisation of energy use. These measures not only support accurate emissions tracking but also drive operational excellence and long-term cost efficiency.

GEH is also a supporter of the Singapore national movement, Go 25, which encourages sustainable cooling by setting indoor air-conditioning to 25°C. Together with the facilities management team, we continue to educate and raise awareness amongst our employees and building occupants.

### Formalising Renewable Energy Certificates and Carbon Credits Procurement Framework<sup>2</sup>

To achieve the operational net zero target, GEH adopts a hierarchy of three priorities within the Renewable Energy Certificates and Carbon Credits Procurement Framework:

 GEH focuses on reducing energy consumption across its operations through efficiency measures.

 GEH accelerates the adoption of renewable energy solutions, including on-site renewable energy and the procurement of renewable energy certificates where appropriate.

 For residual emissions, GEH is committed to acquiring nature-based carbon offset from certified projects (e.g. Verra) that deliver credible carbon reduction and removal outcomes.

### Managing Water and Waste Consumption

Recognising the importance of holistic resource stewardship, GEH is enhancing its approach to water and waste management. We are working with our appointed facilities management vendors to develop and implement strategies that align with requirements from local authority and reporting frameworks. Further details will be provided as these initiatives progress.

## Our Targets and Performance

 2025 Target <sup>3</sup>	2025 Performance
20% reduction in emissions from listed equities (from a 2020 baseline)	 Achieved
20% reduction in emissions from corporate bonds (from a 2020 baseline)	 Achieved
Operational Net Zero by 2025, including 30% reduction in operational emissions (from a 2019 baseline) <sup>4</sup>	 Achieved

We achieved our 2025 decarbonisation targets for listed equities and corporate bonds and remain on track to meet our 2030 goals and our long-term ambition of Net Zero by 2050.

As of December 2025, GEH's financed carbon footprint for listed equity (Scope 1 and 2 tCO<sub>2</sub>e per million SGD EVIC) was -35.2% below our December 2020 baseline.

Similar progress was achieved in our corporate bonds portfolio, where financed carbon footprint (Scope 1 and 2 tCO<sub>2</sub>e per million SGD EVIC) was -47.6% from our December 2020 baseline.

## Upgrading to Low Carbon Technology

A hybrid solar air-conditioning system was installed at Great Eastern Centre's Lift Motor Room. This solution harnesses solar energy during the day to power air-conditioning units, reducing electricity consumption by 54%.

We replaced end-of-life Air Handling Units with energy-efficient models equipped with Electronically Commutated (EC) Fans. These units deliver improved airflow and more precise speed control, reducing electricity consumption by 30% while enhancing system performance.



<sup>1</sup> As at 31 December 2025, the property related capital commitment represents approximately 0.4% of the Group's total capital commitments, as disclosed in Note 27.1 to the GEH Group Audited Financial Statements.

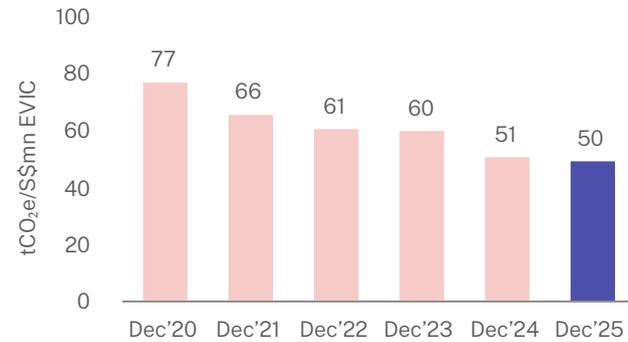
<sup>2</sup> For the financial year 2025, expenditure on Carbon Credits and Renewable Energy Certificates represents approximately 0.1% of Other Expenses, as disclosed in the Consolidated Profit or Loss Statement of the GEH Group Audited Financial Statements.

<sup>3</sup> GEH's GHG reduction targets were derived drawing reference from relevant industry standards, not on a sectoral decarbonisation approach. The emissions accounting is based on Greenhouse Gas Protocol which cover the seven greenhouse gases listed in the Kyoto Protocol: carbon dioxide (CO<sub>2</sub>); methane (CH<sub>4</sub>); nitrous oxide (N<sub>2</sub>O); hydrofluorocarbons (HFCs); nitrogen trifluoride (NF<sub>3</sub>); perfluorocarbons (PFCs) and sulphur hexafluoride (SF<sub>6</sub>). The emissions of gases are accounted for in terms of the quantity of CO<sub>2</sub> that has an equivalent global warming potential. Targets and methodology for setting the targets have not been validated by third party.

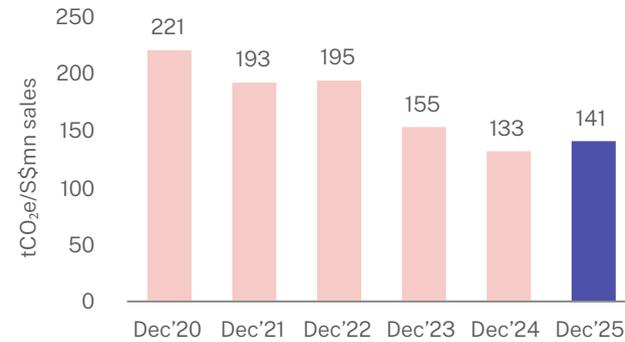
<sup>4</sup> The target is a gross greenhouse gas emissions target.

# Accelerating the Transition to a Net Zero Future Climate Action

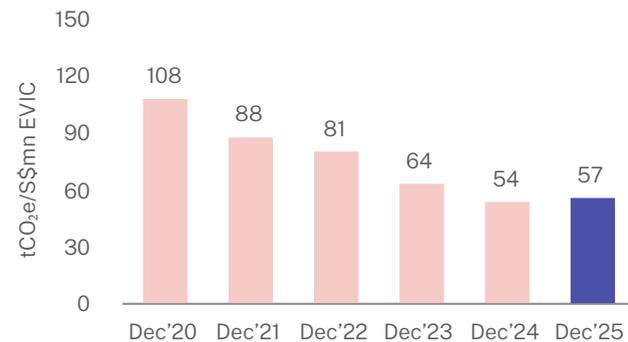
**Listed Equity**  
Scope 1 and 2 Financed Carbon Footprint



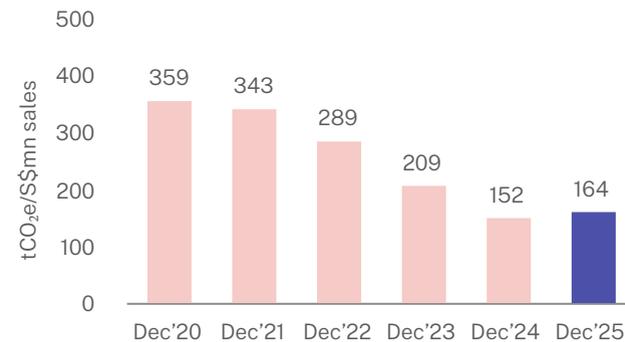
**Listed Equity**  
Weighted Average Carbon Intensity



**Corporate Bond**  
Scope 1 and 2 Financed Carbon Footprint



**Corporate Bond**  
Weighted Average Carbon Intensity



## Going Forward



Advance efforts to reduce the carbon footprint across listed equity and corporate bond portfolios with a focus on our 2030 targets

We remain on track to achieve our 2030 P-Motor target. Alongside this, we intend to strengthen data quality to improve our Commercial client ESG risk profiling and emissions calculation

To maintain carbon footprint reduction of Operations emissions at 30% or higher from baseline year

We recognise that the path to decarbonisation is inherently non-linear, particularly in the context of slowing climate policy progress and increasing number of companies revising or withdrawing their targets. These external dynamics may result in higher near-term emissions and introduce additional uncertainty into our own transition journey.

We have also continued to see variability in our investment portfolio emissions arising from mark-to-market changes, FX variability, and investee companies restating their emissions – many of which are factors beyond our control. We retain a whole-of-portfolio approach towards decarbonisation, having assessed

that a sector-based target method may pose practical challenges given the lack of credible sector pathways within some emerging economies, and to ensure a broadly diversified portfolio and continued ability to support companies in transition.

Net Zero by 2050 is a collective goal that can only be achieved when companies, regulators and investors alike stay committed to this long-term objective. Without supportive policy, companies may find it increasingly hard to balance between profitability and the potentially higher costs associated with transitioning existing businesses. To this end, we remain committed to supporting companies in transition even if this may lead to higher near-term emissions. This is a testament to our belief that the transition should be a fair and just one, benefiting both the environment and the communities it serves while addressing economic differences and avoiding negative social impact.

We continue to engage with our General Insurance portfolio clients – raising sustainability awareness and supporting their transition to lower-carbon business models. Whilst working towards our 2030 target to reduce carbon emissions for retail motor business by 30% on an emissions-per-gross-written-premium (GWP) basis (baseline year: 2023), we endeavour to deepen our understanding of clients' Scope 1 and Scope 2 emissions to better guide our portfolio along a credible Net Zero pathway.

## Accelerating the Transition to a Net Zero Future Climate Action

### GEH’s Approach to Managing Climate-related Risks and Opportunities

Climate risk management is integrated into GEH’s Enterprise Risk Management (ERM) Framework. The Group Environmental Risk Management Policy (“Group EnRM Policy”) sets forth guiding principles and standards for identifying, assessing, managing and reporting of physical and transition risks associated with climate change across the Group.

The Board and its governing bodies receive regular updates on climate-related matters as part of its strategic risk oversight. Climate-related issues are incorporated within the Group’s Own Risk and Solvency Assessment (ORSA) process, enabling directors and management to consider how climate risks may affect capital adequacy, risk appetite and business planning.

Under the Group EnRM Policy, business units and functional departments hold primary responsibility for managing climate-related risks and opportunities. They have put in place appropriate processes, controls and monitoring systems to assess the potential of climate-related risks. Climate risk management forms an integral part of business operations and must be embedded into strategic planning and core activities.

Climate considerations are integrated into business continuity planning, investment decisions and product design processes, ensuring that risk materiality is assessed holistically. Where material risks are identified, responses may include adjustments to GEH’s strategy and business model, such as

reallocating resources, or redeploying assets, to better address climate-related risks and opportunities.

### Climate Risk Taxonomy and Methodologies

GEH has established a dedicated climate risk taxonomy, recognising climate risk as a cross-cutting factor that can impact operational, financial and insurance risks. Climate-related risks are evaluated within enterprise risk register and are prioritised based on their potential financial impact, likelihood and time horizon.

The Group adopts an iterative approach to methodology enhancement, utilising both qualitative tools (risk assessments, expert judgement and market insights) and quantitative tools (scenario analysis, asset-level data, external vendor models) where available to support risk management efforts.

GEH proactively manages climate-related risks and opportunities by staying closely aligned with developments across its core markets and meeting evolving expectations. Beyond regulatory compliance, the Company recognises that transition risks such as policy shifts, technological advancements and changing market preferences as well as physical risks, from acute weather events to long-term changes like rising sea levels, present important factors that could influence its financial performance. This forward-looking approach enables GEH to strengthen resilience while identifying new avenues for sustainable growth.

### Climate Scenario Analysis Framework

For the 2025 reporting year, GEH has enhanced its scenario analysis framework to assess the financial impact of physical and transition risks across investment, insurance and operations portfolios.

Scenario analysis is central in risk management and resilience assessments as they are designed to address the uncertainties and unprecedented challenges posed by climate change. This approach allows exploration of potential future outcomes across a range of plausible climate pathways, offering a more robust and effective approach to assessing climate-related risk.

Three climate scenarios aligned with the Network for Greening the Financial System (NGFS) have been selected, reflecting a range of plausible transition pathways and climate outcomes:

Scenario	Description
Net Zero 2050	Limits global warming to 1.5°C through stringent climate policies and innovation, net zero CO <sub>2</sub> emissions by 2050
Nationally Determined Contributions (NDCs) Scenario	Includes all pledged policies, even if not yet implemented; moderate and heterogeneous climate ambition
Current Policies Scenario	Assumes only currently implemented policies are maintained

These scenarios help GEH evaluate financial impacts on investment, insurance and operations portfolios over the short-term (less than 2 years), medium-term (2–5 years) and long-term (more than 5 years) horizons, in a manner that is consistent with business planning cycles and long-term Net Zero commitment.

Compared with the previous calendar year reporting period, scenario analysis has been expanded to include transition risks assessment and measurement in the investment, insurance and operations portfolio.

### 1. Climate Risks and Opportunities in Investment Portfolio

A significant share of the portfolio is invested in Asia, where transition policies – driven by evolving national climate policies – and physical risks associated with tropical weather patterns and coastal vulnerabilities can play a role.

The Singapore investment portfolio is diversified by sector and geography across public and private markets. On the other hand, the Malaysia portfolio is predominantly invested in domestic assets, resulting in stronger alignment of outcomes with the country’s climate transition pathway. While a country-level energy transition policy is in place, the domestic economy’s reliance on certain emissions-intensive sectors may introduce some exposure to transition risks. Malaysia also faces physical risk hazards such as extreme rainfall and flooding, which may impact asset performance and economic activity. Nevertheless, ongoing efforts to strengthen climate resilience and accelerate sustainable development present opportunities for Malaysia to build a more robust and future-ready economy. GEH-owned physical properties in Singapore and Malaysia inherently face exposure to escalating urban heat and flash-flood risks driven by climate change. However, these assets benefit significantly from robust local building standards and certification schemes designed to mitigate these challenges. In Singapore, the mandatory BCA Green Mark scheme has evolved to

## Accelerating the Transition to a Net Zero Future Climate Action

explicitly incorporate a “Resilience” pillar, which awards credits for climate adaptation strategies such as urban heat island mitigation measures and improved water management systems to handle intense rainfall and reduce flood risk. In Malaysia, while green building certification is voluntary through systems like the Green Building Index (GBI), which incorporates sustainability and efficiency criteria, the properties still benefit from general adherence to national building by-laws and major government-led flood mitigation infrastructure projects.

The portfolio may be exposed to transition risks associated with certain carbon-intensive sectors and changes in national decarbonisation policies. At the same time, there are potential opportunities arising from the climate transition like green bonds, renewable infrastructure and climate resilient real estate.

### Portfolio In-Scope for Investment Portfolio

GEH assesses both physical and transition risks for listed equities, corporate bonds and physical properties. The assessment covers asset holdings in the insurance and shareholder funds which are directly managed or held via segregated account format with investment managers.

### Climate Risk – Risk Drivers, Methodology and Impact

For listed equities and corporate bonds, transition risks include carbon pricing, evolving policy and regulatory developments such as varying national decarbonisation timelines and emerging technological opportunities. The assessment recognises that as governments implement tighter climate policies and industries respond with low-carbon innovation, the

financial landscape and corresponding risk-return will shift accordingly, requiring dynamic risk management and active portfolio management to align with the transition to a low-carbon economy.

A bottom-up assessment approach is employed, using data from NGFS and MSCI and applying a discounted cash flow method to project cash flows over multiple years. This approach, known as Climate Value-at-Risk, is applied under each selected climate scenario.

In the short to medium term, transition risks are assessed to be relatively limited as risks remain

contained despite higher projected carbon prices. However, a more material impact is anticipated in the long-term under the Net Zero 2050 scenario, primarily because sustained and progressively increasing carbon prices over an extended period are expected to drive significant structural changes across high-emitting industries. This prolonged policy and market evolution may lead to asset repricing, higher costs of capital and accelerated shifts in business models, especially for sectors reliant on fossil fuels or exposed to tightening regulatory requirements. As a result, portfolios with exposure to carbon-intensive assets could experience greater volatility and value

erosion in the long run, emphasising the need for proactive risk management and continual realignment with decarbonisation pathways.

For physical properties owned by GEH, transition risks are less significant due to their small proportion in the overall investment portfolio. Nevertheless, GEH remains committed to aligning investment properties with established green building standards and sustainability benchmarks to ensure long-term resilience and meet evolving market expectations.

Acute and chronic perils affect listed equities and corporate bonds through direct financial impacts like asset damage and indirect effects such as supply chain disruption. Acute risks (e.g., floods, hurricanes) often cause sharp, immediate drops in stock prices and can increase bond yields due to higher default risk, while chronic risks (e.g., rising sea levels, temperature changes) can cause a more gradual decline in value by impacting sales growth, operational costs and the long-term viability of certain assets. Similar to the assessment of transition risk in investment portfolio, a bottom-up assessment approach is employed, using data from NGFS and MSCI and applying a Discounted Cash Flow method to project cash flows over multiple years.

The assessment indicates that physical risks are relatively insignificant in the short to medium term; however, under the Current Policies scenario, long-term effects could become significant. As temperatures are projected to rise considerably after 2040 under the Current Policies scenario, the world may experience more frequent severe floods, heat stress events and other extreme weather conditions, which could result in increased financial and economic losses.



## Accelerating the Transition to a Net Zero Future

# Climate Action



GEH-owned physical properties are assessed for hazards such as floods, sea level rise and heat stress. GEH uses Catastrophe modelling, including metrics such as Annual Average Loss (AAL) to estimate potential damage. Flood risk is currently the most significant hazard, but its modelled impact to these properties remains relatively insignificant due to the location of properties. As modelling capabilities for other perils mature, analysis will incorporate additional risks over time. The Group employs targeted reinsurance strategies to manage flood risk, thereby enhancing financial resilience against physical climate-related risks.

### Investment Opportunities

As a long-term investor and asset owner, GEH is committed to identifying and investing capital in climate-related opportunities that support the transition to a low-carbon and climate resilient economy. Such opportunities include green bonds, green loans and private equity funds that focus on decarbonisation or environmental solutions. We have also transitioned portfolios to be managed against low-carbon transition or climate change benchmarks overtime.

For more details, please refer to the section “Responsible Financing” on [page 23](#).

## 2. Climate Risks and Opportunities in Insurance Portfolio

The insurance business includes life, health and general products. Life and health portfolios, with long-term liabilities, face climate risks mainly from changing mortality and morbidity patterns. Property and casualty lines are directly affected by physical risks such as severe weather, which increases claims – especially in

Malaysia and Indonesia due to flooding, heat stress and disease. Transition risks arise from shifting customer expectations and evolving ESG standards that impact product and portfolio strategies. GEH monitors both physical and transition climate risks through modelling tools and industry collaboration to strengthen resilience and support sustainable growth.

### 2a. Climate Risks and Opportunities in the Life and Health Insurance Liabilities

#### Portfolio In-Scope

GEH assesses physical and transition risks for its two largest life and health insurance portfolios in Singapore and Malaysia.

#### Climate Risks – Risk Drivers, Methodology and Impact

The life and health insurance portfolios, primarily in Singapore and Malaysia, are exposed to physical risks such as heatwaves and possibly vector-borne diseases, which may expand in range and seasonality as climate patterns shift. Rising temperatures and extended periods of heat may increase the incidence of heat-related illnesses and exacerbate cardiovascular and respiratory conditions, while warmer climates and increased rainfall can create favorable environments for the proliferation of vectors such as mosquitoes, potentially leading to more frequent or severe outbreaks of diseases like dengue or malaria. Extreme weather events such as floods and severe rainfall can lead to higher injury-related claims arising from accidents and trauma during such events. While these impacts are

usually short-term and vary by event severity, they can contribute to fluctuations in claims experience.

Publicly available supervisory literature, including guidance by the International Association of Insurance Supervisors (IAIS)<sup>1</sup>, categorises climate-related risks into physical, transition and liability risk. Physical climate risks are generally associated with mortality and morbidity, while the impact of transition risks such as carbon pricing and regulatory changes are assessed primarily in terms of financial and business, rather than direct health outcomes. GEH will continue to monitor developments in this area.

GEH acknowledges the limitations of current literature and data for quantifying the influence of climate on life and health risks, which remain highly uncertain. As new studies emerge and claims experience evolves, GEH will continue to review and monitor these factors to better understand their impact on underwriting, pricing and risk management. This approach will help identify both risks and opportunities throughout the product portfolio.

### 2b. Climate Risks and Opportunities in the General Insurance Portfolio

#### Portfolio In-Scope

GEH’s general insurance portfolio covers property and casualty risks across Singapore, Malaysia and Indonesia. The portfolio is directly exposed to climate-related physical risks that may drive higher frequency or severity of claims, particularly for weather-sensitive lines of business.

<sup>1</sup> Source: Application Paper on the supervision of climate-related risks in the insurance sector, published by IAIS, April 2025.

## Accelerating the Transition to a Net Zero Future Climate Action

### Climate Risk – Risk Drivers, Methodology and Impact

Transition risks do not currently represent material risk drivers for the general insurance portfolio.

General insurance underwriting is influenced more significantly by physical hazards than by changes in carbon pricing policies or regulatory decarbonisation policies.

GEH’s underwriting manual already incorporates climate-related considerations such as prohibition on new coal-fired power plants since 2022. At this juncture no transition-related factors that will materially change the risk profile of the general insurance portfolio have been identified. GEH will continuously monitor evolving regulatory requirements and sector-specific transition risks that could influence underwriting standards over time.

Physical risk is the primary climate-related risk driver for general insurance. Key risk drivers relevant to us are:

**1. Flooding and Heavy Rainfall** – Malaysia and Indonesia are prone to flooding and heavy rainfall events, particularly during the monsoon seasons which can result in extensive property damage and disrupt economic activities. Indonesia is prone to frequent flooding and landslides, particularly during the rainy season. These events can cause significant damage to infrastructure, property and agriculture. Insurers face challenges in accurately assessing and pricing flood and landslide risks, particularly in high-risk areas such as Jakarta and other coastal regions.



**2. Urban Heat Effect** – Dense urban environment with a high concentration of buildings and infrastructure, contributes to the urban heat effect. This effect leads to higher temperatures in urban areas compared to surrounding regions, which can increase heat-related risks for residents, businesses and infrastructure. From an insurance perspective, these heightened physical risk factors need to be appropriately considered and incorporated into underwriting assessments and pricing decisions.

**3. Rising Sea Levels** – This is a significant source of physical risk given GEH’s operating footprint where there are extensive coastlines, high coastal population density and critical economic activity located in low-lying areas. Rising sea levels can lead to increased flood risks and the loss of coastal properties.

GEH uses catastrophe modelling, including metrics such as Annual Average Loss (AAL) to support assessment of loss potential. The reinsurance structure is determined in line with the Company’s business strategy and risk appetite, including retention levels. The 1-in-200-year loss metric is used as a key risk appetite reference to monitor exposure to extreme but plausible loss events.

In GEH’s operating regions, more frequent and severe flooding and heavy rainfall represent the primary risks, which are likely to lead to a rise in claims. While flood risks are effectively mitigated in the short to medium term through reinsurance, these risks may present significant long-term challenges under the Current Policies scenario, given the anticipated high warming trajectory and the limitations of reinsurance. GEH continues to strengthen exposure mapping, underwriting and pricing analytics to manage these long-term risks.

### Underwriting Opportunities

By 2030, GEH aims to reduce insurance-associated emissions in the Personal Motor line by 30% on a per gross written premium (GWP) basis. This is part of the Group’s Net Zero commitment by 2050 and GEH seeks to grow its client mix with more like-minded clients on a net zero trajectory.

GEH’s efforts to reduce Personal Motor emissions by 30% per GWP by 2030 create new opportunities to sharpen underwriting insights, strengthen customer ESG engagement and develop innovative low-emission solutions, enabled by improved data quality and enhanced modelling capabilities. At the same time, our enhanced exclusion list and alignment with OCBC Group exclusions position GEH to lead in responsible transition financing, opening avenues to support clients shifting toward lower-carbon business models while managing long-term portfolio risk. Together, these initiatives reinforce GEH’s ability to drive sustainable growth and capture emerging opportunities in a rapidly evolving climate landscape.

*For more details, please refer to the section “Insurance Portfolio under Climate Action” on [page 14](#).*

## Accelerating the Transition to a Net Zero Future Climate Action

### 3. Climate Risks and Opportunities in Operations Portfolio

Within GEH’s own operations, climate-related exposures arise primarily from the Group’s major facilities – notably Great Eastern Centre in Singapore and regional offices in Kuala Lumpur and supporting data centre infrastructure.

Operational emissions and energy consumption are largely driven by Singapore and Malaysia offices, accounting for over 90 per cent of the operational carbon emissions footprint.

Singapore’s robust infrastructure and regulatory environment reduce exposure to acute physical hazards but increases exposure to transition risks, particularly those linked to energy efficiency standards, carbon-pricing requirements and evolving green building regulations.

In Malaysia and Indonesia, physical risks such as flooding and power supply disruptions remain more significant considerations for business continuity planning.

As part of the Net Zero commitment by 2050, GEH has achieved Operational Net Zero in 2025. GEH will continue to embed green-building principles and adopt energy-efficiency systems and technologies to strengthen operational resilience to meet evolving market expectations for sustainable, energy-efficient buildings.

#### Portfolio In-Scope for GEH’s Operations

The assessment of climate-related risks for the operational portfolio includes GEH-occupied offices and GEH-rented offices for both corporate employees and financial representatives and data centre facilities across Singapore, Malaysia and Indonesia.

Climate-related risk exposure varies due to differences in building age, infrastructure resilience and local environmental conditions.

#### Climate Risks – Risk Drivers, Methodology, and Impact

There are currently no identified transition risks that pose direct threats to the continuity or performance of GEH’s core operations. GEH will continue to monitor developments in key areas such as Singapore’s progressive carbon pricing trajectory, minimum energy performance standards, regulatory updates on building and data centre sustainability and market shifts towards greener infrastructure. These may influence operating costs, long-term cost structures or capital investment decisions, though short term impact remains immaterial.

GEH’s operations is primarily exposed to flood risk. Flooding poses the most material hazard for certain areas, particularly in Malaysia and Indonesia, where infrastructure vulnerability is higher.

GEH uses catastrophe modelling, including metrics such as Annual Average Loss (AAL) to evaluate potential damage and business interruption.

Based on modelling results, the expected impact of flood risks on operations portfolio remains immaterial.

To further mitigate this risk, the Business Continuity Management (BCM) Programme provides a comprehensive and standardised framework for planning and preparation, aimed at minimising the impact of business disruptions.

#### GEH’s Operations Opportunities

As part of the 2025 Operational Net Zero target, GEH has adopted energy-efficient systems and technology in operations to reduce energy consumption, water and waste.

GEH continued to advance operational decarbonisation in 2025 through targeted infrastructure upgrades and alignment with national climate priorities, creating opportunities to enhance energy efficiency, reduce emissions and future-proof our properties. Guided by the Singapore Green Plan 2030 and Malaysia’s NETR, the Group implemented low-carbon technologies across Menara Great Eastern, Great Eastern Centre and Nankin Row including chiller, AHU and FCU

replacements, hybrid solar air-conditioning and advanced sensors for real-time optimisation improving both emissions accuracy and long-term cost performance. As a supporter of Singapore’s Go 25 movement, GEH promotes sustainable cooling habits among employees and occupants. To achieve operational net zero, GEH is formalising a Renewable Energy and Carbon Credits Framework that prioritises energy reduction, expanded renewable adoption and the use of high-quality, nature-based offsets validated through credible schemes such as Verra, with transparent disclosure of usage and impact. Beyond energy, the Group is strengthening water and waste management through enhanced stewardship practices and alignment with local regulatory requirements, deepening the holistic approach to resource sustainability.

*For more details, please refer to the section “GEH’s Operation under Climate Action” on [page 15](#).*



## Accelerating the Transition to a Net Zero Future Climate Action

### Key Assumptions Made in Climate Resilience Analysis

**Physical CVaR:** MSCI's Climate Value-at-Risk (Climate VaR) model estimates physical climate risk under multiple scenarios derived from integrated assessment models, including those used by the Network for Greening the Financial System (NGFS) and the Intergovernmental Panel on Climate Change (IPCC). These scenarios provide emissions pathways, temperature trajectories and other climate variables that inform how the intensity and frequency of physical hazards evolve over time. Scenario-based projections are combined with asset-level geolocation data from MSCI's Asset Location Database, geospatial hazard datasets representing hazards such as coastal and fluvial flooding, tropical cyclones and extreme heat, as well as detailed elevation and topographical information for flood-related exposures. The methodology assumes that hazard exposures at the asset level – translated into estimated physical damage and business interruption using vulnerability and damage functions – can be aggregated to represent issuer-level physical climate risk. It further assumes that MSCI's assessed set of physical assets provides a reasonable proxy for the operational footprints of companies within the investment universe.

**Transition CVaR:** MSCI's Climate Value-at-Risk (Climate VaR) model estimates transition risk using scenario data sourced from integrated assessment models, including those used by NGFS, which provide transition pathways such as carbon-emissions trajectories, global temperature projections, energy-efficiency factors and policy-related outputs including carbon-price paths and mandated emissions reductions.

At the issuer level, the model assumes availability of company financials, greenhouse gas emissions (Scopes 1, 2, and 3) and energy use – either disclosed or estimated by MSCI's proprietary models – and combines these with revenue, clean-technology revenues and low-carbon patent data to estimate policy-driven decarbonisation costs and technology-related opportunities under each scenario. The framework further assumes that current valuations do not reflect future climate-related costs, and that the “adjusted” valuation incorporates the present value of projected net climate costs or profits. This allows the Climate VaR metric to be interpreted as the scenario-specific valuation impact on equity and debt securities.

### Cautionary Statements and Model Limitations

Certain statements and illustrations contained in this report are forward-looking. Although GEH considers these expectations reflected in such forward-looking statements to be reasonable, such statements inherently involve risks and uncertainties.

The information presented in this report may have been prepared using climate models, methodologies or data which are subject to certain limitations, including the factors elaborated below.

Assessing the financial impacts of climate change remains a developing field and current modelling practices are still at a nascent stage. Climate scenario analysis and risk quantification rely on evolving methodologies which may be constrained by data gaps, simplifications and the complexity of climate-economic interactions.

The models and tools used in this report offer directional insights rather than precise forecasts. The outputs may change depending on future policy, technological progress, socio-economic developments and physical climate trajectories. GEH recognises that the accuracy and reliability of these models are constrained by factors such as incomplete historical data, limited calibration for local market conditions, and the absence of comprehensive coverage of interdependencies and feedback loops. Furthermore, the models do not explicitly account for climate tipping points – thresholds beyond which changes could accelerate or become irreversible.

Current scenario analysis is based on the static balance sheet concept, assuming no management actions or shifts in investment or underwriting strategies over time. These simplifying assumptions further limit the precision of the outputs.

Given these inherent limitations, the results presented in this report should be interpreted as illustrative rather than predictive. Independent consultation with qualified professional advisers is recommended before proceeding with any investment decision.

While all reasonable efforts have been taken in preparing the climate-related disclosures contained in this report, such disclosures include forward-looking information, scenario analysis and model-based estimates that are inherently subject to assumptions, uncertainty and limitations in data and methodologies. Accordingly, the Company and its affiliates do not provide any representation or warranty as to the accuracy or completeness of such climate-related and forward-looking information and actual outcomes may differ materially from those described. To the

extent any third-party information is relied on for certain disclosures, GEH does not assume any responsibility for the accuracy or completeness of such third-party information.

GEH remains committed to continuously refining methodologies as scientific understanding, data availability and modelling practices mature. Looking ahead, the focus will be on improving data quality, broadening the range of scenarios and introducing new risk measurement methods. Methodologies and quantitative disclosures will be regularly updated to align with changing regulatory standards and market needs.



## Accelerating the Transition to a Net Zero Future

# Responsible Financing

### Why This is Material

As an asset owner and investment steward on behalf of our policyholders, we play a critical role in financing the transition to a low-carbon economy. Investments in climate solutions and net zero aligned investments allow us to protect long-term portfolio value, capture growth opportunities in the transition economy and align towards regulatory expectations. Such investments may also foster conditions that encourage investee companies to pursue decarbonisation or climate transition efforts, which have the potential to contribute to positive real-world environmental and social outcomes.

### Our Management Approach

Beyond headline emissions targets, our responsible investment approach recognises both risks and opportunities presented by the global sustainability transition. We remain vigilant in managing transition risks, including the potential for stranded assets as market and regulatory dynamics evolve. At the same time, we continue to invest significant capital in investments that support climate transition and broader ESG objectives; complemented by active stewardship and engagement. This includes ongoing commitments to green bonds, green loans and private equity funds that focus on decarbonisation or environment solutions, among others.

- As of December 2025, we held c. SGD4.5 billion in investments that are classified as climate solutions and c. SGD4.1 billion in investments that support alignment towards net zero objectives. Green bonds make up a sizable portion of these at SGD3.8 billion, where the use of proceeds are to finance or re-finance environmental or climate related projects; and which have been assessed to have met relevant criteria as set out in credible international frameworks like The International Capital Market Association (ICMA) Green Bond Principles, or applicable national/regional taxonomies.
- In 2025, we began investing in private Infrastructure funds that demonstrate alignment towards positive socio-economic outcomes whilst offering portfolio defensiveness given their essential services nature and diversification benefits. To date, we have made more than SGD400 million in total commitments and expect to add more in the years ahead.
- This year, we participated in discussions on the Industrial Transformation infrastructure debt programme under the Monetary Authority of Singapore's FAST-P initiative. The programme brings together catalytic and commercial investors in a blended finance format and seeks to mobilise private investment to support corporate decarbonisation across Asia, particularly in parts of South-east Asia where the financing gap remains significant. We look forward to working alongside like-minded public and private participants to catalyse industrial transformation towards a low-carbon economy.

### Our Targets and Performance

 2025 Target	2025 Performance
SGD3 billion in green bonds by 2025	 Achieved
SGD100 million to impact and decarbonisation private equity funds by 2025	 Achieved

We have achieved our 2025 targets for green bonds and impact/decarbonisation private equity. Our December 2025 green bond holdings stand at approximately SGD3.8 billion (versus our SGD3 billion target), whereas our commitment to impact and decarbonisation private equity funds stands at c. SGD250 million (versus our SGD100 million target).

Green bonds are an important tool for directing capital towards projects with measurable environmental benefits, such as renewable energy, energy efficiency and sustainable infrastructure. These investments support the transition to a low-carbon economy and help diversify our portfolio with assets aligned to sustainability objectives. Beyond these, we also have sizable listed equity mandates that are managed against low-carbon transition or climate change benchmarks.

Our investments in impact and decarbonisation private equity have enabled us to support innovative companies that seek to reduce greenhouse gas emissions or deliver positive ESG outcomes. This approach not only accelerates the adoption of sustainable technologies and business models but also positions our portfolio to capture long-term growth opportunities arising from the transition.

### Going Forward

#### 2026 Target

We will strengthen our commitment to sustainable finance by adding to climate solutions or impact-related investments. Over the next five years (2026–2030), we aim to, on a cumulative basis:

- Expand our green bond portfolio by SGD1 billion; subject to market conditions and availability of suitable opportunities and
- Commit an additional SGD100 million to impact and decarbonisation-focused private equity investments; subject to market conditions and availability of suitable opportunities.

Beyond this, we will continue to pursue other sustainability-related investments including social and sustainability-linked loans, infrastructure investments and assess suitable strategy offerings across the public and private domains that fit our risk-return parameters.

## Accelerating the Transition to a Net Zero Future

# Sustainable Financial Solutions

### Why This is Material

As the global landscape evolves with new climate and social challenges, sustainable financial solutions support our customers to safeguard their future. These include solutions that offer risk protection, support the transition to a low-carbon economy and foster sustainable behaviours amongst our customers.

### Our Management Approach

In recent years, the Taskforce has continued to broaden its suite of sustainable financial solutions across the region. We also work closely with OCBC Group to ensure that our offerings remain relevant, accessible and aligned with our long-term sustainability goals.

#### Insurance Solution to Support the Transition to Electric Vehicles

The Product Development Taskforce reviews and develops offerings that help customers adapt as economies shift toward electric vehicles.

In 2025, Great Eastern launched its Electric Vehicle (EV) insurance plan in Malaysia, following our previous launch of EV insurance in Singapore and Indonesia. In addition, we continue to offer home insurance plans with green benefits throughout these markets to promote awareness and encourage environmentally friendlier decisions by our policyholders.

#### Empowering Senior Citizens with Future Planning

Now in its second year, the Great Legacy programme in Singapore continues to empower senior citizens in making informed decisions about their future. Supported by the Ministry of Social and Family

Development (MSF), Ministry of Health (MOH), Public Service Division (PSD) and Agency for Integrated Care (AIC), this initiative underscores our commitment to advancing financial security and wellbeing for an aging population.

For further details, please refer to [Case Study](#).

#### Insurance Support for Women Entrepreneurs

2025 marked our second year of collaboration with OCBC Bank's Women Unlimited, the first financing programme dedicated to female entrepreneurs. We continue to provide premium discounts and complimentary insurance benefits. This initiative enhances accessibility to insurance coverage and fosters resilience among women-led businesses.

#### Helping Customers Navigate Healthcare Options

The Great Medical Care Concierge (GMCC) is Great Eastern's in-house medical concierge service that gives customers peace of mind in Singapore by making healthcare simple, transparent and easy to navigate.

It helps customers understand the medical pathways available to them, how each option relates to their insurance coverage and provides quick access to medical partners. This includes helping customers compare cost options, better understand referral pathways and know what to expect before proceeding. In October 2025, we activated Singapore's healthcare community by bringing 11 medical partners comprising Restructured and Private hospitals as well as clinic groups, under one roof, to enable our financial representatives to interact with them and learn first-hand about how GMCC works.

#### Enhancing Healthcare Flexibility and Affordability Across Every Touchpoint

Great Eastern Life Assurance Malaysia (GELM) and Great Eastern Takaful Berhad (GETB) in Malaysia offers customers with The Great Journey – a streamlined, cost-effective healthcare experience through an integrated network of clinics, hospitals and pharmacies. Customers begin with primary care at The Great Journey Clinics and are seamlessly connected to The Great Journey Hospitals for further treatment if they wish.

The Great Journey Pharmacies offer reasonably priced medication refills supported by professional advice and reliable supply. Together, this network ensures a smooth transition from neighbourhood pharmacy support to primary secondary or tertiary care when needed. It enhances accessibility, affordability and continuity across every step of the healthcare journey.

### Lion-BIBDS Islamic Enhanced Liquidity Fund

LGI is expanding its suite of Shariah-compliant products, reinforcing its commitment to responsible investing by supporting ethical business practices and excluding sectors linked to social harm. In March 2024, the firm launched Singapore's first MAS-Authorised Shariah compliant liquidity fund – the Lion-BIBDS Islamic Enhanced Liquidity Fund in partnership with BIBD Securities Sdn Bhd, the sole Shariah-compliant investment manager in Brunei. Backed by institutional and retail demand, the fund invests in global Islamic fixed deposits and short-duration Sukuk and has attracted more than SGD130 million as at December 2025. LGI obtained regulatory approvals for its second Shariah compliant fund in 2025, with plans to launch the product in 1Q 2026.



## Accelerating the Transition to a Net Zero Future Sustainable Financial Solutions

### Going Forward



#### 2026 Target

Accelerate growth of EV insurance portfolio in Singapore in support of Singapore’s transition to electric vehicles

Great Eastern will continue to explore opportunities to expand its range of sustainable insurance solutions and address emerging protection needs across our markets. This includes evaluating new life and general insurance offerings that may support environmental sustainability, climate resilience and social wellbeing. Beyond commercial products, we remain committed to initiatives that enhance accessibility and foster long-term financial security for communities.



### Empowering Senior Citizens with Future Planning

With longer life span and ageing societies, the nature of planning and preparation will evolve as uncertainty around health, capacity and care become more prominent. By 2030, one in four people in Singapore will be aged 65 or above\*. This demographic shift brings profound implications for individuals and families, and also for the overall financial, healthcare and social systems. At Great Eastern, we recognise the impact of shifting demographics and aim to support both our policyholders and communities in which we operate. Since 2024, we have been promoting the Great Legacy programme in Singapore. Our aim is to support individuals and their families by highlighting the importance of legacy and pre-planning for our later lives.

Legal tools such as a Lasting Power of Attorney (LPA) and an Advance Medical Directive (AMD) ensure that one’s financial affairs and personal wishes are clearly defined and managed by trusted persons. With the support of our financial representatives and trusted partners in the legal and medical fields, Great Eastern provides complimentary certification sessions to support all Singaporeans on their LPA and AMD applications.

This programme is open to all members of the public – not just for Great Eastern policyholders – as it reflects our belief that such decisions are important for everyone. We are proud to be the first insurer in Singapore to officially support the national pre-planning campaign. Since 2024, we have mobilised over 1,400 financial representative and assisted over 7,400 individuals in the process.

\* Source: Singapore Government’s National Population and Talent Division’s Population in Brief (PIB) 2022 report.

### Lion-OCBC Securities Singapore Low Carbon ETF (SLC ETF)

In March 2025, our investment affiliate, Lion Global Investors (LGI), in partnership with OCBC Securities, refreshed the Lion-OCBC Securities Singapore Low Carbon ETF (SLC ETF) with a change in reference index and revision to certain ESG characteristics. The ETF now tracks the iEdge-OCBC Singapore Low Carbon Select 40 Capped Index, which comprises the top 40 companies (including REITs and business trusts) by investible market capitalisation that are representative of Singapore’s real and financial economy. The index applies a decarbonisation focus by excluding companies involved in fossil fuels and palm oil, adopting a weighting tilt mechanism based on Scope 1, 2 and 3 greenhouse gas emissions per unit revenue. In 2025, the SLC ETF was the top dividend-paying Singapore equities ETF listed on SGX and cumulatively outperformed other STI ETFs since its listing, demonstrating that sustainability considerations can be integrated with financial performance.



Bringing Impact to Communities

# Creating Positive Change



**Community Development | People Development | Workplace Diversity**

## Bringing Impact to Communities

# Community Development

### Why This is Material

Our corporate purpose is to help our customers achieve their aspirations by protecting them against life’s uncertainties and empowering their financial freedom. Under our Great Eastern Cares CSR (Corporate Social Responsibility) programme, we serve the wider community through skills- and service-based volunteering. We aim to be a Great force for good, working with partners across our markets to build a resilient and inclusive society.

### Our Management Approach

The CSR strategy and implementation is spearheaded by the Group-level Community and Culture Taskforce. The Taskforce provides direction for employees and financial representatives to give back in a structured and meaningful way. Our efforts focus towards four priority areas: making insurance accessible, improving financial literacy, enhancing quality of lives and protecting the environment.

### Our Performance

In 2025, our employees and financial representatives chalked up 19,000 volunteering hours, exceeding our target by 18%. We engaged more than 42,000 individuals over 250 activities across Singapore, Malaysia and Indonesia.



### Going Forward



#### 2026 Target

Maintain 16,000 volunteering hours and with the commitment to do more

Our long-term vision is to establish thematically structured programmes across the Group, fostering deeper impact and alignment with local needs.

## Making Insurance Accessible Across Demographics

In Malaysia and Singapore, we participate in government schemes – often as a trusted sole provider and administrator – to serve the wider public.



### Takaful Protection for the B40

As the appointed sole administrator of mySalam, Malaysia’s national health protection scheme, we help eligible B40 individuals access essential Takaful coverage that eases the financial burden of hospitalisation and critical illness. As of December 2025, mySalam has benefitted over 1.87 million recipients with a payout totalling over RM1.36 billion.

Through our 142 kiosks at government hospitals and outreach programmes to the B40 community, we increase awareness and understanding of how they can benefit from Takaful protection. In 2025, we conducted our first outreach to Pulau Bum Bum, an island in Sabah, to help the residents access healthcare information, financial education and community support.

### Affordable Term Life Insurance Coverage till 65

As the sole provider of the Dependents’ Protection Scheme (DPS) for the Singapore government, we bring protection and peace of mind to individuals and families by providing affordable term life insurance, with the flexibility to increase their coverage by up to SGD300,000. As of December 2025, there are over two million policyholders with total coverage sum assured of close to SGD150 billion.

### Insurance for Children with Special Needs

In Singapore, the Great Eastern Cares Term Plan – developed in partnership with the Special Needs Trust Company – provides parents of children with special needs a reliable way to secure their child’s long-term care in their absence. First launched in 2021, it remains the only insurance plan addressing this underserved group.

Since March 2024, a dedicated team of financial representatives has been supporting families by guiding them through the application process. To date, more than 100 families have taken up the Great Eastern Cares Term Plan.



# Bringing Impact to Communities Community Development

## Educating People to Improve Financial Literacy

Our financial literacy activities equip children, youths and seniors with practical, age-appropriate knowledge to make confident and informed financial decisions. These sessions are delivered with the support of our employees and financial representatives, who volunteer their time and expertise to ensure each activity is engaging, accessible and meaningful for participants.

### The Great FinChamp for Children

For younger learners, The Great FinChamp (<https://greatfinchamp.com/sg>) uses real life inspired gaming scenarios to help children aged seven to 12 build strong money habits in an engaging manner. The localised edition in Indonesia is a physical board game for two to four players. To date, over 2,700 children have participated in the game to learn key financial concepts.



### Engaging Youths on Financial Planning

In Indonesia, we support youths through customised financial planning talks and collaborations with partners such as Jakarta Backpacker Community and SOS Children’s Villages. We work with FINCO (Financial Industry Collective Outreach) in Malaysia and Junior Achievement in Singapore to help students strengthen their money management skills.



### Empowering Senior Citizens with Future Planning

Since 2024, we have partnered with the Ministry of Social and Family Development, Ministry of Health, Public Service Division and Agency for Integrated Care in Singapore on the nationwide pre-planning campaign to address the needs of our aging society. Through our network of partners and financial representatives, we have assisted close to 8,000 individuals in making their Lasting Power of Attorney (LPA) and Advance Medical Directive (AMD) applications. By promoting the importance of LPA and AMD, we are integrating these crucial legal tools into the broader context of responsible financial planning.



# Bringing Impact to Communities Community Development

## Enhancing Quality of Life for Communities

### Enabling Healthy Lifestyles with Great Eastern Women’s Run 2025

The 19th edition of the Great Eastern Women’s Run attracted over 12,000 female runners. The event featured a new competitive 10km tertiary category to nurture and showcase emerging female running talent. As a signature event on Singapore’s sporting calendar, the run has long played a key role in bringing women from all walks of life together for an uplifting shared fitness experience.

In addition, SGD305,000 was fundraised for Daughters Of Tomorrow and Singapore Cancer Society through the run by the employees, financial representatives as well as corporate partners of Great Eastern.



### Enabling Better Standards of Living with OCBC Society 2025

Since 2024, we have collaborated with OCBC Bank in OCBC Society – a community empowerment programme designed to improve quality of life in Indonesia through building infrastructure, knowledge and sustainable livelihoods.

The 2025 programme focused on Tamansari Village in Sumedang where residents have long faced challenges such as limited access to clean water, inadequate sanitation and poor street lighting. Through this programme, the village of 1,325 households and close to 4,000 residents now have steady access to clean water and sanitation through the construction of water catchment tanks, a new piping system, communal toilets, 29 solar-powered streetlights and refreshed health posts and water stations.

Beyond infrastructure, OCBC Society has also laid the foundation for training in financial literacy, agriculture, nutrition and hygiene, alongside programmes to support sustainable local enterprises.



# Bringing Impact to Communities Community Development

## Paving The Way For a Greener Future

### Producing Upcycled Items from Plastic Waste

Our award-winning green initiative, GETB (Great Eastern Takaful Berhad) Upcycling Project, remains the first and only dedicated programme by a Takaful provider to raise awareness of plastic pollution through an upcycling machine that produce upcycled items from used plastics. Since 2024, we have added a financial literacy component to our school outreach so that we can instil environmental consciousness while building financial literacy among students in Malaysia.

In 2025, our school outreach covered Kedah, Pahang, Johor, Perlis and Kuala Lumpur – engaging thousands of students in meaningful learning experiences. For the first time, students from a special education school, SK Pendidikan Khas Jalan Peel, participated in this learning journey.



### Fundraising with Upcycled Items from Great Eastern Women’s Run Banners

Since 2023, we have repurposed Great Eastern Women’s Run event banners into bags and pouches as an additional means of fundraising, with all proceeds going to Daughters Of Tomorrow and Singapore Cancer Society.



### Eco Volunteering

To promote physical wellbeing and volunteering, we marked World Cleanup Day (20 September 2025) and Zero Emission Day (21 September 2025) in Indonesia with the Great Plogging Day. Over 100 employees and financial advisors plogged over a 4.6km route during Car Free Day on Sudirman Street, Jakarta, and successfully collected over 150 kg of trash – including plastics, styrofoam and paper – in under two hours. They were then recycled sustainably in partnership with Rekosistem, a Clean- & Climate-Tech Company that enables circular economy implementation in the waste supply chain.

# Bringing Impact to Communities People Development

## Why This is Material

People development remains essential to Great Eastern’s long-term success. An engaged and capable team strengthens our ability to innovate, adapt and deliver strong business performance. Our continuous emphasis on employee wellbeing reflects our dedication to creating an environment where our people can thrive and contribute meaningfully to the organisation’s future.

## Our Management Approach

Our people-first culture provides a workplace where individuals feel encouraged to learn, develop and take ownership of their growth. By offering flexibility, meaningful opportunities and the right support systems, we help employees build fulfilling careers while contributing to the organisation’s evolving needs. This approach strengthens both personal development and our broader business objectives, ensuring our people can thrive as the company progresses.

## Advocating Holistic Wellbeing

Our corporate wellness initiative, Great Eastern LIFE programme, takes a comprehensive approach to emotional, social, financial and physical wellbeing. It aims to empower everyone to achieve personal wellness in all aspects of their lives. Since the launch of Great Eastern LIFE Programme in 2013, the enrollment rates have consistently remained high – exceeding 80% since 2019 and the trend continues in 2025. The 2025 Wellness Day cum Bazaar offered employees in Singapore access to a range of wellness products and services. In Malaysia, a new flexible benefits programme was introduced, allowing employees to customise their health and wellness coverage.

## Supporting Mental Wellness

With growing focus on mental wellness, we introduced two initiatives:

### Certified Mental Health First Aiders (MHFA)

28 employees were trained as certified MHFA responders who are equipped to recognise early signs of mental health concerns and provide immediate, supportive assistance. They serve as a first point of contact to listen, offer reassurance and guide colleagues to the right resources.

### Employee Assistance Programme (EAP)

The EAP provides confidential, round-the-clock support for employees and their families. Professional counselling and resources help manage personal or work-related concerns and reinforce our commitment to holistic emotional and mental wellbeing.

## People Development Policies

Our people development policies are regularly reviewed to remain agile and responsive to the evolving needs of our employees, the organisation and our partners, ensuring continued alignment with business performance.

## Our Targets and Performance

2025 Target	2025 Performance
Every employee to receive an average of 32 hours of training annually	✓ Achieved
Maintain at least 95% participation in learning programmes, alongside strong participation in our LIFE programme	✓ Achieved



## High-Performance Culture

The 2025 Making Life Great (MLG) internal workshops focused on Creating a High-Performance Culture. It offered employees a better understanding of how their work contributes to the organisation’s overall goals and provided opportunities for personal and professional development. Building on this foundation, the refreshed Performance Management Framework was launched to support continuous development, career progression and a high-performance culture.

## Going Forward

2026 Target
Every employee to receive an average of 32 hours of training annually
Maintain at least 95% participation in learning programmes

Talent acquisition, retention and employee wellbeing remain key priorities. We continue to listen to our employees and refine our programmes to strengthen their development, wellbeing and engagement as part of our ongoing investment in our people.

# Bringing Impact to Communities Workplace Diversity

## Why This is Material

A diverse workforce can strengthen the organisation and enrich the way we serve our customers and communities. By bringing together individuals from different backgrounds, perspectives and experiences, we create a workplace where new ideas can emerge and collaboration thrives. We are committed to fostering an environment where every employee feels valued, supported and confident in their ability to contribute.

## Our Management Approach

At the heart of our people development approach is a commitment to fairness, diversity, inclusion and equity. We hire based on merit and alignment with our corporate values – Integrity, Initiative and Involvement. We aim to build teams that bring together a wide range of perspectives and experiences.

### Group Code of Conduct

Our Group Code of Conduct underpins GEH's commitment to a respectful, fair and professional workplace. We maintain a zero-tolerance stance toward discrimination, harassment and bullying. All employees are required to complete annual training and assessment to ensure continued adherence to these standards.

### Igniting Change Through Shared Perspectives

In March 2025, Great Eastern commemorated International Women's Day with virtual activities bringing together colleagues from Singapore, Indonesia and Malaysia. The Fireside Chat was an event highlight attended by more than 240 participants. It explored the dynamics of multi-generational teams, the value of mentorship and the role of reverse mentorship in fostering fresh thinking and shared learning. Employees were also invited to recognise female colleagues on our employee recognition platform, celebrating #OurHERoes who inspire and lead across the organisation.

## Our Targets and Performance

2025 Target	2025 Performance
Increase female representation in leadership positions as well as set up Employee Resource Groups (ERGs) that focus on various aspects of diversity such as generational and cultural inclusion	 Achieved

## Going Forward

2026 Target
Strengthen initiatives that support diversity of our talent

We will continue strengthening workforce diversity by broadening our hiring efforts to attract candidates with varied backgrounds, qualifications and perspectives. As part of this, we will keep refining our evaluation and selection processes to minimise unconscious bias and ensure fairness at every stage of recruitment. In addition, we are committed to raising awareness and inclusive capabilities across the organisation. Through targeted training, accessible resources and continuous learning, we aim to deepen understanding of diversity and equip employees with the tools to foster an inclusive environment where everyone feels respected, valued and supported.

## A SOARing Future for Growth

In 2025, we were proud to welcome our first Polytechnic graduate hire in Singapore through the SOAR (Skills Obtained for Application in the Real World) programme. SOAR gives participants a structured rotational experience that immerses them in real business scenarios, helping them build practical skills while discovering where their strengths shine. The approach not only allows participants to assess their fit within the organisation but also gives hiring managers a more rounded understanding of each individual's potential.

"The SOAR programme has been a rewarding and formative experience in my early career. The guidance and encouragement from the team made my transition into corporate life both supporting and empowering. The programme has broadened my perspective and laid a strong foundation for my future growth."

- Irene Liu, SOAR Graduate Hire



Conducting Our Business Responsibly

# Upholding Trust with Integrity



**Cybersecurity and Data Protection | Fair Dealing | Financial Crime Prevention | Governance and Culture**

## Conducting Our Business Responsibly

# Cybersecurity and Data Protection

### Why This is Material

Safeguarding customer information remains critical as rapid technology change and accelerating digital adoption heighten cyber and data-related risks. Given the financial sector’s exposure to operational and reputational impacts from cyber incidents, robust data protection is a core pillar of our sustainability strategy and essential to sustaining long-term stakeholder trust and value creation.

### Our Management Approach

Cyber threats continue to evolve in sophistication, scale and attack surface, including ransomware, supply chain compromise, credential harvesting and AI-enabled attacks. Our approach is rooted in continuous improvement, vigilance and a commitment to excellence to ensure our business operations remain secure and resilient in an evolving threat landscape.

### Three-by-Three Strategy

We adopt a “Three-by-Three” strategy that combines three core facets of protection with three angles of defence. Our defensive capabilities are continually strengthened through threat intelligence, red-team insights, regulatory developments and assurance findings. Cybersecurity risk is integrated into our enterprise risk management and operational resilience frameworks to ensure controls remain effective and adaptable.

For more details, please refer to [Figure 1](#).

### Third-Party Risk Management Policy

A rigorous Third-Party Risk Management Policy manages and monitors risks associated with external service providers. This includes evaluation of their data protection practices and security controls, supported by ongoing oversight and due diligence.

Figure 1  
Three-by-Three Strategy



### Three Facets of Protection

#### Governance

Our governance mechanisms guide the development and execution of cybersecurity initiatives and data protection strategies, ensuring alignment with our overall risk appetite and strategic objectives. This framework supports the implementation of security controls, influences operational decision-making and fosters a proactive risk management culture. The Board and Management are kept updated on our cybersecurity posture through regular monitoring of key risk indicators. This structured oversight enables timely, informed decisions and drives continuous improvement in our security capabilities.

#### Technology and Controls

We deploy advanced technical controls to prevent, detect, respond to, and recover from cyber incidents and data breaches. Our cybersecurity technologies are regularly updated in line with our cyber defence roadmap, ensuring they remain effective against emerging threats. Automation plays a key role in our cybersecurity strategy, enabling continuous protection and rapid response to incidents. This includes automated and AI-based threat detection, real-time monitoring and streamlined incident handling, which collectively enhance our resilience and reduce response times.

#### People and Culture

Our employees and financial representatives play a vital role in maintaining cybersecurity and data integrity. We cultivate a culture of cyber awareness and shared responsibility through regular training, daily practices and clear accountability. Cybersecurity awareness is embedded into our organisational culture, reinforced by targeted learning programs, simulated threat exercises, and recognition rewards. This strong human defence layer complements our technical safeguards, helping to reduce risk and strengthen overall resilience, as well as maintain safeguarding behaviours to protect sensitive information, system integrity and customer trust.



### Three Angles of Defence

#### External Threats

We combat external threats through a multi-layered defence strategy that spans from the network perimeter to core systems. This approach enables us to proactively identify and address vulnerabilities, while continuously monitoring for malicious cyber activities targeting the Great Eastern Group. Our threat intelligence capabilities include surveillance of the dark web and other external sources to detect potential risks early. By leveraging these insights, we mitigate threats pre-emptively and strengthen our overall cyber resilience.

#### Insiders

We protect against insider threats by promoting responsible use of systems and customer data among employees and financial representatives. Our approach combines comprehensive risk training, a robust system of checks and balances and technical safeguards that enforce needs-based access controls. Access to systems and data is strictly governed by authorisation protocols, ensuring that individuals only have access to the information necessary for their roles. These measures help prevent misuse and reinforce a culture of accountability and data stewardship across the organisation.

#### Trusted Third Parties

We work closely with third-party partners who manage customer data, holding them to strict security standards to prevent data breaches and ensure data integrity. Our rigorous due diligence processes, combined with ongoing oversight, ensure that these standards are consistently upheld. By enforcing contractual obligations, conducting regular assessments, and maintaining transparent communication, we safeguard customer information throughout our extended digital ecosystem.

# Conducting Our Business Responsibly Cybersecurity and Data Protection



## Personal Data Protection Policy and Acceptable Use Policy

Our activities are governed by the Personal Data Protection Policy and Acceptable Use Policy, which establish strict handling protocols for customer data and IT assets. We also track the retention period of personal data and ensure their secure deletion in accordance to data protection regulations.

## Technology & Cyber Risk Management Policy

The Technology & Cyber Risk Management Policy is the cornerstone of our defence against external cyber threats. We keep a close watch of our networks and systems for signs of intrusion, monitor cyber threat intelligence for imminent threats and harden and patch our systems rigorously. Regular security risk assessments ensure secure implementation of changes across our IT estate. Routine cyber drills, ransomware exercises and phishing simulations further strengthen our response readiness and help refine the effectiveness of our security controls.

## Managing Artificial Intelligence (AI) Risks

To address the risks of data loss associated with Generative AI (GenAI), we have implemented a private cloud environment that keeps GenAI data securely within our internal boundaries. This setup ensures that sensitive data remains protected through strict access controls and reinforces our commitment to responsible innovation. We have also established a robust AI model governance framework which covers model lifecycle management, ethical use and regulatory compliance. This guides Great Eastern in using AI correctly, safely and responsibly. We also have in place training programmes to raise the AI literacy and expertise in the company to ensure that we develop and use AI safely and responsibly.

## Our Targets and Performance

2025 Target	2025 Performance
Maintain 100% completion of mandatory employee training on Cyber Security and Data Privacy and Protection	 Achieved

Our commitment to protecting customer data is recognised by our attainment of the Data Protection Trustmark (DPTM) and the APEC and Global Cross Border Privacy Rules (CBPR) certifications in Singapore.

## Going Forward

2026 Target
Maintain 100% completion of mandatory employee training on Cyber Security and Data Privacy and Protection

As we accelerate the adoption of AI technologies, we remain committed to a responsible and risk-balanced approach, ensuring the safe, ethical and transparent deployment of AI. This commitment fosters innovation in a responsible manner while proactively managing risks.

# Conducting Our Business Responsibly Fair Dealing

## Why This is Material

Fair dealing is fundamental to building customer trust and fulfilling our responsibilities as a financial institution. It strengthens customer satisfaction, loyalty and long-term relationships that support sustainable business growth.

## Our Management Approach

The Group CEO chairs the Group’s Fair Dealing and Customer Committee (FDCC), which meets quarterly. This reflects a firm tone from the top and supports our commitment to fair dealing and customer-centricity. The FDCC regulates all aspects of fair dealing and conducts reviews of significant issues, initiatives and performance metrics. Its oversight ensures that fair dealing remains a core component of how we operate and provide value to customers.

## Commitment to Fair Dealing Guidelines

We continue to uphold these guidelines through strong leadership and emphasis from the Board and senior management, supported by a monitoring programme that spans product design, marketing, sales advisory and post-sales services, enabling performance tracking against the MAS fair dealing outcomes. We are also refining our fair dealing indicators to ensure they remain relevant and aligned with regulatory expectations and customer needs. Across the Group, we are committed to fair treatment of financial consumers and embed fair dealing principles across our business practices. We align our consumer protection and market conduct practices with applicable regulatory requirements<sup>1</sup>.



## Enhancing Customer Experiences through Feedback and Improvement Projects

We actively monitor customer feedback to identify areas for improvement. Insights gathered from customers help us enhance processes, products and services. We also monitor our performance through the Net Promoter Score (NPS), which allows us to benchmark against industry peers and track the quality of customer experience over time.

## Introduction of the Quality Assurance (QA) Scorecard

Our representatives play a critical role in providing quality advice. In January 2025, we introduced the QA

Scorecard across all our operations in Singapore, following several years of development and a pilot in 2024. The Scorecard is based on an intermediary best practice paper published by the Insurance Culture and Conduct Steering Committee (ICCSC) titled “Promoting Ethical Culture and Conduct in Insurance Intermediaries (Life)” and includes clear calculation methods and indicators. It strengthens our ability to assess the quality of advice and promotes consistent, responsible conduct across the organisation.

## Group Market Conduct Risk Management Policy

This policy outlines the Group’s expectations for responsible market conduct, aiming to ensure fair

outcomes for customers and reduce risks linked to improper practices or failure to comply with market and business standards. It highlights the importance of clear conduct and competency standards, following established guidelines in customer interactions, promoting a fair dealing culture with strong policies and applying monitoring and quality assurance controls suited to the level of risk.

## Our Targets and Performance

2025 Target	2025 Performance
Maintain 100% completion of mandatory employee training on Fair Dealing	Achieved

## Going Forward

2026 Target
Maintain 100% completion of mandatory employee training on Fair Dealing

Fair dealing remains a vital component of our commitment to customers. It stems from our value of Integrity and directs how we design our products and services, as well as how we interact with consumers at every point of their journey. Together, we continue to build a future shaped by trust and purpose.

<sup>1</sup> Malaysia – BNM’s Policy Document on Fair Treatment of Financial Consumers, Indonesia – The Financial Services Authority Regulation Number 22 Year 2023 regarding Consumer and Public Protection within the Financial Services Sector (POJK 22/2023).

## Conducting Our Business Responsibly Fair Dealing

### Strengthening Customer Trust Through Better Insights



In 2025, we enhanced our Group Complaint Handling Policy to gain a deeper understanding of our customers' concerns. Our monthly reports now include a wider set of indicators, including complaint re-open rates, the percentage of substantiated complaints, root cause trends and customer sentiment indicators across all touchpoints. These enhanced insights allow us to identify and resolve customer pain points more accurately, address issues more promptly and improve the overall customer experience with greater precision.

### Recognising Excellence in Financial Practice

Great Eastern financial representatives achieved outstanding results at the 2025 IFPAS Trusted Financial Practitioner (TrFP) Awards, securing the highest number of award recipients nationwide.

Our achievements include:

- 36 recipients in the Individual Category
- One recipient in the Leadership Category

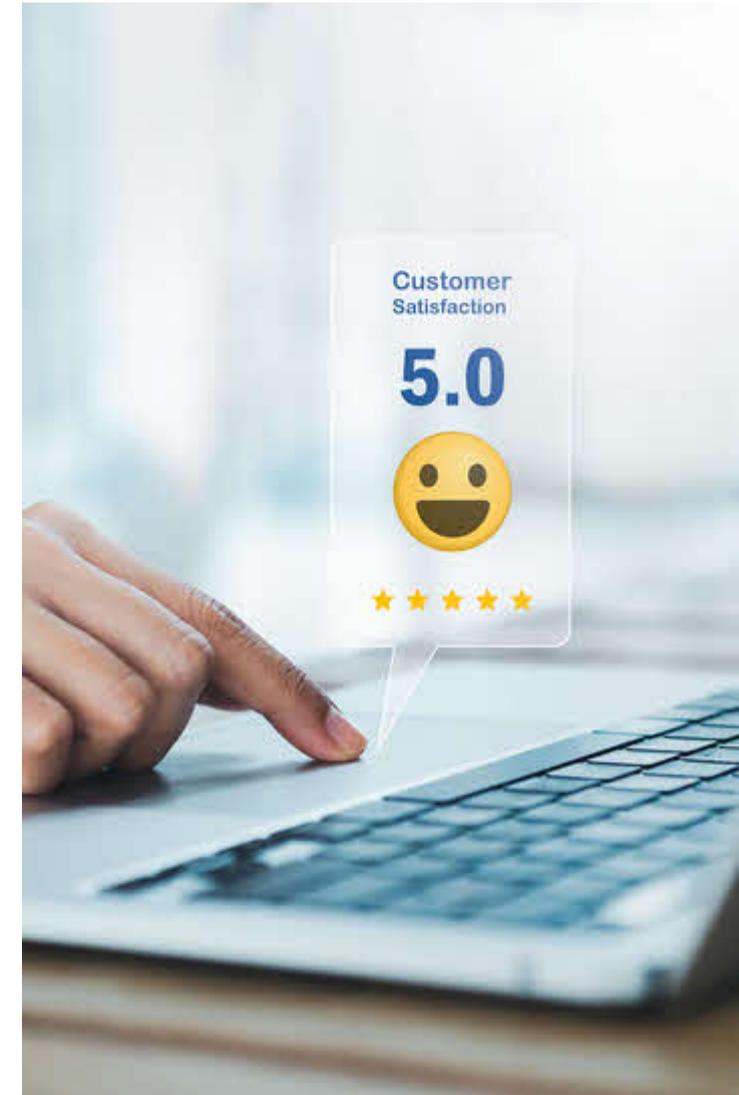
Our representatives make up 44% of the award recipients and a notable rise from 26 recipients in 2024. The TrFP Award recognises practitioners who demonstrate professionalism, ethical conduct and a strong commitment to customer service. Their success reflects our dedication to delivering responsible and trustworthy financial advice and our efforts to uphold high standards of conduct across our distribution channels.



### A Testament to Our Customer Centric Culture Practice

Great Eastern is proud to be recognised in the 'Singapore's Best Customer Service 2025/2026' survey by The Straits Times and international market research firm Statista. The survey evaluates customer experience across 1,800 companies, reflecting our commitment to placing customers at the centre of our work, and the strong collaboration across teams to deliver a seamless experience for our policyholders.

The assessment was based on a comprehensive evaluation using a 0-10 rating scale. 50% of the final score was derived from the likelihood of recommendation, reflecting customers' willingness to endorse the brand. The remaining 50% was assessed across five key service dimensions: the quality of communication, including friendliness and politeness of interactions; professional competence, measured by the accuracy and usefulness of information provided; the range of services, reflecting the breadth and relevance of solutions offered; customer focus, assessing whether customers feel acknowledged and valued; and accessibility, which evaluates the ease of reaching service channels.



# Conducting Our Business Responsibly Financial Crime Prevention

## Why This is Material

As a trusted financial institution and a domestic systemically important insurer (DS-II) in Singapore, we recognise that the key role we play in financial crime prevention and in maintaining the integrity of the financial system is essential for the sustainability of our business, the protection of our customers and the confidence of our stakeholders.

## Our Management Approach

Our approach to financial crime prevention is anchored in strong governance, vigilant surveillance and a culture of integrity. The Board of Directors, through the Board Risk Management Committee, provides oversight and sets expectations for fraud risk management, while Senior Management develops and executes strategies to prevent, detect and respond to financial crime. Our processes and systems are reviewed regularly to keep pace with emerging fraud trends and regulatory developments. This ensures that our controls remain effective, relevant and aligned with industry expectations. Integrity underpins this framework, and this is supported by mandatory training and clear responsibilities for all employees.

## Commitment to Fraud Prevention

Our Group Fraud Risk Management Policy establishes the requirements to manage risk of fraud. We maintain a zero tolerance stance towards fraudulent behaviour, and will take prompt and effective actions against any fraudulent activity. We remain committed to preventing fraud and keeping to the highest standards in fraud risk management to protect our customers, revenue, assets and reputation. This policy is reviewed regularly and approved by the Board Risk Management Committee.

In this dynamic risk environment, we constantly update our processes and strengthen our controls to prevent and detect emerging fraud risk trends. Fraud allegations are thoroughly investigated, and we take decisive remedial and disciplinary actions as needed. Our risk management efforts and tools provide safeguards on the safety and integrity of both the Group and our customers in the fight against financial crimes.

## Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT)

The Group AML/CFT Policy requirements are outlined in detail within the Group Standards. The Group Standards serve as the foundation of our risk-based AML/CFT programme. The programme encompasses

comprehensive customer due diligence, ongoing-monitoring and the reporting of suspicious activities. These control processes are supported by system-based tools to ensure consistency. Compliance assurance reviews are conducted to ensure that each business unit's AML control processes remain aligned with the Group Standards.

## Building a Culture of Integrity

Integrity is one of the core corporate values that is embedded into each employee's everyday decision-making. This is further reinforced through the mandatory Fraud Risk Management training expected of all employees on an annual basis. New hires have to complete their onboarding modules within three months of joining.



## GEH Whistle-blowing Policy

The GEH Whistleblowing Policy outlines the operational processes for whistleblowing reporting, investigation and reporting of remedial action and communicating with as well as protecting the whistleblowers.

## Our Targets and Performance

2025 Target	2025 Performance
Maintain 100% completion of mandatory employee training on Fraud Risk Management and Anti-money Laundering and Countering the Financing of Terrorism	Achieved

## Going Forward

2026 Target
Maintain 100% completion of mandatory employee training on Fraud Risk Management and Anti-money Laundering and Countering the Financing of Terrorism

We remain committed to upholding the highest standards of financial crime prevention. We will continue to strengthen our capabilities, adapt to emerging threats and invest in policies, systems and training that protect our customers and support long-term organisational resilience.

# Conducting Our Business Responsibly Governance and Culture

## Why This is Material

As a leading insurer in Asia, Great Eastern’s commitments often span decades. Strong governance helps us honour these commitments and guides how decisions are made, how risks are managed and how we stay accountable to the people and communities we serve. It also helps us respond to changing expectations, from regulators, customers and wider society and strengthens the resilience of our business.

## Our Management Approach

Oversight of governance, culture and conduct is led by the Board Nominating Committee and the Group Culture and Conduct Governance Management Committee (GCCGMC). These committees set clear standards for leadership, review key processes and ensure that responsible conduct and risk awareness are embedded across the organisation.

Through regular training and clear policies, we empower our people to uphold and embed these standards, ensuring strong governance and compliance culture that aligns with regulatory expectations and fosters trust. We participate in industry studies and forums, and apply best practices to meet stakeholder expectations.

## Gift and Entertainment Disclosure Policy

This policy provides a detailed framework outlining how employees should handle the giving and receiving of gifts and entertainment. It sets specific restrictions on the monetary value and frequency of such gifts and entertainment, with a focus on preventing any conflicts of interest or perceived improper conduct. It also provides directions on the reporting and approval process for any gifts or entertainment that are offered or received.

## Our Targets and Performance

2025 Target	2025 Performance
Maintain 100% completion of mandatory employee training on Insider Trading and Whistleblowing	Achieved

## Going Forward

2026 Target
Maintain 100% completion of mandatory employee training on Insider Trading and Whistleblowing



# Performance Indicators

Environment <sup>1</sup>	2025	2024	2023
<b>Greenhouse Gas Emissions (tCO<sub>2</sub>e) (In-scope for Operational Net Zero target)<sup>8</sup></b>	<b>14,955.34</b>	<b>16,969.86</b>	<b>16,236.54</b>
GHG Scope 1 - Diesel consumption of backup generators	11.71	2.05	1.34
GHG Scope 1 - Fuel consumption of company vehicles	180.73	203.96	206.34
GHG Scope 2 - Electricity consumption of own business operations (Location-based)	14,367.62	16,322.93	15,573.72
GHG Scope 3 - Business travel by staff	395.28	440.92	455.14
<b>GHG Scope 2 - Electricity consumption of own business operations (Market-based) (tCO<sub>2</sub>e)</b>	<b>2,608.89</b>	<b>NA</b>	<b>NA</b>
<b>Emissions intensity (tCO<sub>2</sub>e per full-time employees)</b>	<b>2.78</b>	<b>3.18</b>	<b>3.05</b>
GHG Scope 1 - Diesel consumption of backup generators	0.00	0.00	0.00
GHG Scope 1 - Fuel consumption of company vehicles	0.03	0.04	0.04
GHG Scope 2 - Electricity consumption of own business operations (Location-based)	2.68	3.06	2.93
GHG Scope 3 - Business travel by staff	0.07	0.08	0.08
<b>GHG Scope 2 Emissions intensity (Location-based)(tCO<sub>2</sub>e per square feet)</b>	<b>0.01</b>	<b>NA</b>	<b>NA</b>
<b>Other Greenhouse Gas Emissions (tCO<sub>2</sub>e)</b>	<b>3,375.88</b>	<b>3,403.29</b>	<b>3,252.42</b>
GHG Scope 3 - Electricity consumption of data centres <sup>2</sup>	3,300.09	3,403.29	3,252.42
GHG Scope 3 - Waste generated in operations <sup>7</sup>	75.79	NA	NA
<b>Energy Consumption<sup>3</sup></b>			
<b>Total consumption (MWh)</b>	<b>27,206.54</b>	<b>30,220.88</b>	<b>29,308.57</b>
<b>Energy consumption within the organisation</b>	<b>22,585.25</b>	<b>25,483.95</b>	<b>24,684.19</b>
Diesel consumption of backup generators	47.83	8.37	5.43
Fuel consumption of company vehicles	712.99	800.56	812.08
Electricity consumption of own business operations	21,824.43	24,675.02	23,866.68
<b>Electricity consumption of data centres<sup>2</sup></b>	<b>4,621.29</b>	<b>4,736.93</b>	<b>4,624.38</b>
<b>Total consumption (GJ)</b>	<b>97,943.54</b>	<b>108,795.17</b>	<b>105,510.88</b>
Energy consumption within the organisation	81,306.90	91,742.22	88,863.11
Electricity consumption of data centres <sup>2</sup>	16,636.64	17,052.95	16,647.77

Environment <sup>1</sup>	2025	2024	2023
<b>Energy consumption intensity (MWh per full-time employees)</b>	<b>4.21</b>	<b>4.78</b>	<b>4.64</b>
Diesel consumption of backup generators	0.01	0.00	0.00
Fuel consumption of company vehicles	0.13	0.15	0.16
Electricity consumption of own business operations	4.07	4.63	4.48
<b>Water Withdrawal</b>			
<b>Total water withdrawal (m<sup>3</sup>)<sup>4</sup></b>	<b>205,685.20</b>	<b>214,855.24</b>	<b>201,744.50</b>
Water withdrawal of own business operations, where municipal water withdrawal from high stress regions are 0.3% <sup>5</sup>	205,685.20	214,855.24	201,744.50
<b>Water withdrawal of own business operations (m<sup>3</sup> per full-time employees)</b>	<b>38.37</b>	<b>40.33</b>	<b>37.91</b>
<b>Waste Generated</b>			
<b>Total waste generated (in metric tonnes)<sup>6</sup></b>	<b>103.14</b>	<b>85.91</b>	<b>108.78</b>
E-Waste	4.67	6.19	4.57
Paper waste	98.47	79.72	104.21
<b>Paper usage (in reams)</b>	<b>19,265.00</b>	<b>19,735.00</b>	<b>22,336.00</b>
<b>Paper usage (in tonnes)</b>	<b>45.47</b>	<b>NA</b>	<b>NA</b>

<sup>1</sup> Environmental performance indicators include carbon footprint and water consumption from our operations portfolios, referencing the GHG Protocol and relevant industry standards. This follows the requirements of GHG Protocol Corporate Standard and GHG Corporate Value Chain Standard and uses operational control to consolidate GHG emissions. Where data is available for our operations and the rest of our property portfolio, waste consumption are tracked and reported. Going forward, GEH will expand our scope of reporting to include environmental data on fugitive emissions from refrigerants, emissions from agency and investment buildings, and emissions attributable to our wholly-owned subsidiary, Great Eastern Labuan Company Limited, which was incorporated on 24 July 2025. An associate of GEH is excluded from environmental performance reporting.

<sup>2</sup> The electricity consumption data for data centres is based on information from two data centres in Malaysia and one in Singapore.

<sup>3</sup> From non-renewable sources only. Fuel consumption within the organisation is 2,738.95GJ. Lower Heating Value and Fuel Density Information were sourced from WRI/WBCSD Greenhouse Gas Protocol Emission Factors for Cross Sector Tools (March 2024). Going forward, GEH will expand our scope of reporting to include electricity consumption of own business operations from renewable sources.

<sup>4</sup> All water withdrawal reported is considered freshwater according to GRI 303; 1,000 cubic metres (m<sup>3</sup>) is equivalent to one megalitre.

<sup>5</sup> Water stress was assessed using WRI.org tool 'aqueduct water risk atlas'. For reporting purposes, we have defined high water stress to be regions where baseline water stress is 40% or higher. Great Eastern Alor Setar (Malaysia) and Indonesia are considered high water stress regions, except for Great Eastern General Insurance Batam and Medan, which are located in non-water stress regions.

<sup>6</sup> Non-hazardous waste only.

<sup>7</sup> The estimations used for the proportion of waste directed to landfill and waste directed to incineration applied to calculate GHG Scope 3 Waste generated in operations were sourced from: Singapore - NEA Solid Waste Management Infrastructure; Malaysia - Malaysian Investment Development Authority (MIDA) Waste to Energy for a Sustainable Future.

<sup>8</sup> Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

## Performance Indicators

The following table shows the emission factors used to calculate emissions:

Scope	What has been covered	Emission factor
1	Diesel consumption of backup generators Fuel consumption of company vehicles	UK Government GHG Conversion Factors for GHG Reporting: "Fuels"
2	Electricity consumption of own business operations	<b>Singapore:</b> Singapore Energy Market Authority <b>Malaysia:</b> Malaysia Energy Information Hub by Energy Commission (EC) of Malaysia <b>Indonesia:</b> Greenhouse Gas (GHG) Emission Factors for Electricity Interconnection Systems <b>Brunei:</b> Energy Statistics Manual and Brunei Darussalam Second National Communications
3	Electricity consumption of data centres	
3	Business travel by staff	UK Government GHG Conversion Factors for GHG Reporting: "Business Travel – Air"
3	Waste generated in operations	UK Government GHG Conversion Factors for GHG Reporting: "Waste Disposal"

Social	2025	2024	2023
<b>Employee Information</b>			
<b>Total Headcount<sup>1</sup></b>	<b>5,360</b>	<b>5,327</b>	<b>5,322</b>
Female	3,363	3,312	3,301
Male	1,997	2,015	2,021
<b>Permanent Employees by Gender</b>	<b>5,288</b>	<b>5,240</b>	<b>5,250</b>
Female	3,317	3,251	3,249
Male	1,971	1,989	2,001
<b>Permanent Employees by Region</b>	<b>5,288</b>	<b>5,240</b>	<b>5,250</b>
Singapore	1,926	1,967	2,017
Malaysia	2,883	2,806	2,757
Indonesia	459	446	455
Brunei	20	21	21

Social	2025	2024	2023	
<b>Contract and Temporary Employees by Gender</b>	<b>72</b>	<b>87</b>	<b>72</b>	
Female	46	61	52	
Male	26	26	20	
<b>Contract and Temporary Employees by Region</b>	<b>72</b>	<b>87</b>	<b>72</b>	
Singapore	40	47	40	
Malaysia	16	21	17	
Indonesia	15	18	15	
Brunei	1	1	0	
<b>Employee Category by Gender</b>				
SVP and above	Female	30	25	22
	Male	59	60	62
AVP and VP	Female	711	670	661
	Male	714	697	660
Managers and Associates	Female	2,389	2,360	2,372
	Male	1,098	1,119	1,171
Non-executives	Female	233	257	246
	Male	126	139	128
<b>Indirect Contract Staff</b>	<b>465</b>	<b>456</b>	<b>403</b>	
Singapore	123	140	119	
Malaysia	302	285	258	
Indonesia	40	31	26	
Brunei	0	0	0	

<sup>1</sup> There are no part-time employees for all three years presented; the full time employees include permanent, contract and temporary. For new hire and employee turnover rates, the denominator is the total employee headcount for the year.

## Performance Indicators

Social	2025		2024		2023	
	Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
<b>New Hires by Gender</b>	<b>710</b>	<b>13%</b>	<b>650</b>	<b>12%</b>	<b>1,066</b>	<b>20%</b>
Female	448	13%	379	11%	625	19%
Male	262	13%	271	13%	441	22%
<b>New Hires by Age Group</b>	<b>710</b>	<b>13%</b>	<b>650</b>	<b>12%</b>	<b>1,066</b>	<b>20%</b>
<30	290	36%	273	31%	409	43%
30-49	395	11%	365	10%	623	18%
≥50	25	3%	12	1%	34	4%
<b>New Hires by Region</b>	<b>710</b>	<b>13%</b>	<b>650</b>	<b>12%</b>	<b>1,066</b>	<b>20%</b>
Singapore	233	12%	221	11%	460	22%
Malaysia	403	14%	370	13%	534	19%
Indonesia	73	15%	56	12%	68	14%
Brunei	1	5%	3	14%	4	19%
<b>Turnover by Gender</b>	<b>678</b>	<b>13%</b>	<b>648</b>	<b>12%</b>	<b>757</b>	<b>14%</b>
Female	399	12%	368	11%	473	14%
Male	279	14%	280	14%	284	14%
<b>Turnover by Age Group</b>	<b>678</b>	<b>13%</b>	<b>648</b>	<b>12%</b>	<b>757</b>	<b>14%</b>
<30	171	21%	165	19%	194	21%
30-49	420	12%	397	11%	487	14%
≥50	87	10%	86	10%	76	9%
<b>Turnover by Region</b>	<b>678</b>	<b>13%</b>	<b>648</b>	<b>12%</b>	<b>757</b>	<b>14%</b>
Singapore	282	14%	266	13%	326	16%
Malaysia	331	11%	319	11%	364	13%
Indonesia	63	13%	61	13%	64	14%
Brunei	2	10%	2	9%	3	14%

Social	2025	2024	2023
<b>Training</b>			
<b>Total Training Hours per Year</b>	<b>185,111</b>	<b>195,962</b>	<b>178,456</b>
Female	117,861	121,294	111,771
Male	67,250	74,668	66,685
<b>Average Training Hours per Employee</b>	<b>34.5</b>	<b>36.8</b>	<b>33.5</b>
Female	35.0	36.6	33.9
Male	33.7	37.1	33.0
SVP and above	36.1	35.1	34.0
AVP and VP	33.1	40.1	32.1
Managers and Associates	36.2	37.0	35.0
Non-executives	24.1	23.6	25.0
<b>Occupational Health and Safety</b>			
Fatalities	0	0	0
High-consequence injuries	0	0	0
Recordable injuries <sup>1</sup>	9	11	3
Recordable work-related ill health cases <sup>2</sup>	1	2	8

<sup>1</sup> Recordable injuries include falls and trips with no long-term health impacts on the employees were reported to the internal Occupational Safety and Health Committee as required by local authority.

<sup>2</sup> Recordable work-related ill health cases include back pain and trigger finger were reported to the internal Occupational Safety and Health Committee as required by local authority. Preventive action had been implemented on site.

# Performance Indicators

Governance	2025	2024	2023
<b>Board Composition by Independence and Gender</b>			
Board independence	55%	73%	73%
Women on the board	27%	27%	27%
<b>Board Composition by Age Group</b>			
<30	0%	0%	0%
30-49	0%	0%	0%
≥50	100%	100%	100%
<b>Management Diversity</b>			
Women in the management team	34%	29%	26%
<b>Ethical Behaviour</b>			
Anti-corruption disclosures	Refer to page 46	SR2024	SR2023
Anti-corruption training for employees	100%	100%	100%
<b>Suppliers</b>			
Total purchase (SGD million)	467.19	339.74	285.4
Purchase from local suppliers (%)	90%	93%	90%
Total number of suppliers	4,190	3,361	3,484
Local suppliers (%)	93%	95%	95%

Certificates	Singapore	Malaysia
List of relevant certifications	BCA Green Mark Gold for GE Changi BCA Green Mark Platinum (SLE) for GE House	Green Building Index for Menara Great Eastern 2

# GRI Standards Content Index

Statement of use	GEH has reported in accordance with the GRI Standards for the period 1 January to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
<b>GRI 2: General Disclosures 2021</b>			
<b>The organisation and its reporting practices</b>			
2-1	Name of the organisation	Great Eastern Holdings Limited	
	Ownership and legal form	Public limited company listed on the Singapore Exchange	
	Location of headquarters	1 Pickering Street, Great Eastern Centre, Singapore 048659	
	Activities, brands, products, and services	<a href="https://www.greasternlife.com/sg/en/about-us/company-profile/our-businesses.html">https://www.greasternlife.com/sg/en/about-us/company-profile/our-businesses.html</a>	
	Markets served	<a href="https://www.greasternlife.com/sg/en/about-us/company-profile/our-businesses.html">https://www.greasternlife.com/sg/en/about-us/company-profile/our-businesses.html</a> Group Network, 2025 Annual Report, page 229–231	
	Location of operations	Group Network, 2025 Annual Report, page 229–231	
	Scale of the organisation	Annual Report 2025: Consolidated Profit or Loss Statement, page 97 Balance Sheets, page 99 Segmental Information, page 180	
2-2	Entities included in the organisation’s sustainability reporting	Subsidiaries and Associates, 2025 Annual Report, page 141	
2-3	Reporting period, frequency and contact point	Sustainability and financial reporting period: 1 January to 31 December 2025 Publication date: 27 March 2026 Contact point: Corpcomms-sg@greasternlife.com	
2-4	Restatements of information	There were no restatements during the reporting period.	
2-5	External assurance	Assurance Statement – page 40–42	

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	Financial Statements, 2025 Annual Report page 89 Group Network, 2025 Annual Report, page 229–231  Great Eastern engages external service providers in IT, advertising, outsourcing, HR recruitment, legal, real estate/ facilities.	
	Significant changes to the organisation and its supply chain	There were no significant changes to our organisational profile and supply chain during the reporting period	
2-7	Employees	Performance Indicators, page 41	✓
2-8	Workers who are not employees	Performance Indicators, page 41	
<b>Governance</b>			
2-9	Governance structure and composition	Board of Directors, 2025 Annual Report, page 14–24 Corporate Governance Report, Paragraph Number 8–9, 2025 Annual Report, page 62–88 Our Approach to Sustainability, page 7 Performance Indicators, Board Composition by Independence and Gender, page 43 The Governance data in the Performance Indicators section is as at 31 December 2025. As at 1 March 2026, the female representation on the Board is 18%. For more details on the changes in board composition, please refer to the Corporate Governance Report section of the 2025 Annual Report	✓
2-10	Nomination and selection of the highest governance body	Corporate Governance, 2025 Annual Report page 62–88	
2-11	Chair of the highest governance body	Corporate Governance, 2025 Annual Report page 62–88	
2-12	Role of the highest governance body in overseeing the management of impacts	Our Approach to Sustainability, page 7	
2-13	Delegation of responsibility for managing impacts	Our Approach to Sustainability, page 7	
2-14	Role of the highest governance body in sustainability reporting	Our Approach to Sustainability, page 7	
2-15	Conflicts of interests	Corporate Governance, 2025 Annual Report page 62–88	

## GRI Standards Content Index

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
2-16	Communication of critical concerns	Corporate Governance, 2025 Annual Report page 62–88	
2-17	Collective knowledge of the highest governance body	Corporate Governance, 2025 Annual Report page 62–88	
2-18	Evaluation of the performance of the highest governance body	Corporate Governance, 2025 Annual Report page 62–88	
2-19	Remuneration policies	Corporate Governance, 2025 Annual Report page 62–88	
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio	We do not disclose against this metric due to confidentiality constraints.	
<b>Strategy, policies and practices</b>			
2-22	Statement from senior decision-maker	Board Statement, page 2–3	
2-23	Values, principles, standards, and norms of behaviour	<a href="https://www.greasternlife.com/sg/en/about-us/company-profile/our-vision-mission-and-values.html">https://www.greasternlife.com/sg/en/about-us/company-profile/our-vision-mission-and-values.html</a>	
2-24	Embedding policy commitments	Corporate governance. 2025 Annual Report page 62–88 Our Approach to Sustainability, page 7 People Development, page 31	
2-25	Processes to remediate negative impacts	Stakeholder engagement, page 8	
2-26	Mechanisms for seeking advice and raising concerns	Stakeholder engagement, page 8	
2-27	Compliance with laws and regulations	There were no significant instances of non-compliance with laws and regulations in this context during the year.	
2-28	Membership of associations	Our key memberships include: <ul style="list-style-type: none"> <li>HCPartner, part of our support for Singapore's Tripartite Alliance for Fair and Progressive Employment Practices' (TAFEP) Human Capital Partnership (HCP) Programme.</li> <li>Internationally Active Insurance Group (IAIG).</li> <li>United Nations Principles for Sustainable Insurance (UN PSI).</li> <li>Asia Investor Group on Climate Change (AIGCC).</li> <li>Lion Global Investors: signatory to the United Nations Principles for Responsible Investment (UN PRI).</li> <li>GEL: Life Insurance Association Singapore ("LIA")</li> <li>GEG: General Insurance Association ("GIA")</li> <li>GEFA: Association of Financial Advisers (Singapore) ("AFAS")</li> </ul>	

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
2-29	Approach to stakeholder engagement	Stakeholder engagement, page 8	
2-30	Collective bargaining agreements	In Singapore, the Singapore Insurance Employees' Union (SIEU) represents our applicable employees' cohort on collective bargaining. In Malaysia, the National Union of Commercial Workers (NUCW) and Insurance Industry Administrative Officers Association (IIAOA) represent the applicable cohorts on collective bargaining for both GELM and GEGM.	
<b>GRI 3: Material Topics 2021</b>			
3-1	Process to determine material topics	Our Approach to Sustainability, page 9	
3-2	List of material topics	Our Approach to Sustainability, page 10	
3-3	Management of material topics	Refer to respective chapters of material topics	
<b>Climate Action</b>			
<b>GRI 3: Material Topics 2021 / GRI 302: Energy 2016 / GRI 303: Water and Effluents 2018 / GRI 305: Emissions 2016 / GRI 306: Waste 2020</b>			
3-3	Management of material topics	Climate Action, page 13–22	
302-1	Energy consumption within the organisation	Performance Indicators, page 40	✓
302-3	Energy intensity	Performance Indicators, page 40	✓
302-4	Reduction of energy consumption	Climate Action, page 13–22	
303-3	Water withdrawal	Performance Indicators, page 40	✓
305-1	Direct (Scope 1) GHG emissions	Performance Indicators, page 40	✓
305-2	Energy indirect (Scope 2) GHG emissions	Performance Indicators, page 40	✓
305-3	Other indirect (Scope 3) GHG emissions	Performance Indicators, page 40	✓
305-4	GHG emissions intensity	Performance Indicators, page 40	✓
306-3	Waste generated	Performance Indicators, page 40	✓

# GRI Standards Content Index

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
<b>Responsible Financing</b>			
<b>GRI 3: Material Topics 2021</b>			
3-3	Management of material topics	Responsible Financing, page 23	
<b>Sustainable Financial Solutions</b>			
<b>GRI 3: Material Topics 2021</b>			
3-3	Management of material topics	Sustainable Financial Solutions, page 24	
<b>Community Development</b>			
<b>GRI 3: Material Topics 2021 / GRI Financial Sector Supplement Disclosures</b>			
3-3	Management of material topics	Community Development, page 27–30	
FS14	Initiatives to improve access to financial services for disadvantaged people	Community Development, page 27–30	
<b>People Development</b>			
<b>GRI 3: Material Topics 2021 / GRI 401: Employment 2018 / GRI 404: Training and Education 2016</b>			
3-3	Management of material topics	People Development, page 31	
401-1	New employee hires and employee turnover	Performance Indicators, page 42	✓
404-1	Average hours of training per year per employee	Performance Indicators, page 42	
<b>Workplace Diversity</b>			
<b>GRI 3: Material Topics 2021 / GRI 401: Employment 2018</b>			
3-3	Management of material topics	Workplace Diversity, page 32	
<b>Cybersecurity and Data Protection</b>			
<b>GRI 3: Material Topics 2021 / GRI 418: Customer Privacy 2016</b>			
3-3	Management of material topics	Cybersecurity and Data Protection, page 34–35	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2025, there is a total of 38 cases of customer data loss, of which 30 were substantiated complaints received from outside parties. All the cases were resolved.	

GRI Standard	Disclosure Title	Page Reference and Remarks	External Assurance
<b>Fair Dealing</b>			
<b>GRI 3: Material Topics 2021 / GRI 417: Marketing and Labelling 2016</b>			
3-3	Management of material topics	Fair Dealing, page 36–37	
417-2	Incidents of non-compliance concerning product and service information and labelling	No significant cases	
417-3	Incidents of non-compliance concerning marketing communications	No significant cases	
<b>Financial Crime Prevention</b>			
<b>GRI 3: Material Topics 2021 / GRI 205: Anti-Corruption 2016</b>			
3-3	Management of material topic	Financial Crime Prevention, page 38	
205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance, 2025 Annual Report, page 62–88 (Board Orientation and Development) We achieve 100% completion of mandatory employee training (Cyber Security, Fraud Risk Management, Whistle-blowing, Anti-money Laundering / Countering the Financing of Terrorism, Data Protection, Insider Trading and Code of Conduct).	
<b>Governance and Culture</b>			
<b>GRI 3: Material Topics 2021</b>			
3-3	Management of material topic	Governance and Culture, page 39	

# Assurance Statement

## Independent practitioner's limited assurance report on Great Eastern Holdings Limited's Identified Sustainability Information

To the Board of Directors

### Limited assurance conclusion

We have conducted a limited assurance engagement on the selected sustainability information, including the greenhouse gas emissions, of Great Eastern Holdings Limited ("Great Eastern") included in Great Eastern's Sustainability Report 2025 (the "Identified Sustainability Information"), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information is not prepared, in all material respects, in accordance with the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 (the "Reporting Criteria").

### Identified Sustainability Information

The respective Identified Sustainability Information as at 31 December 2025 and for the year then ended is set out below:

1. GRI 2-7: Employees
2. GRI 2-9: Governance structure and composition
3. GRI 302-1: Energy consumption within the organization
4. GRI 302-3: Energy intensity
5. GRI 303-3: Water withdrawal
6. GRI 305-1: Direct (Scope 1) GHG emissions

7. GRI 305-2: Energy indirect (Scope 2) GHG emissions
8. GRI 305-3: Other indirect (Scope 3) GHG emissions
9. GRI 305-4: GHG emissions intensity
10. GRI 306-3: Waste generated
11. GRI 401-1: New employee hires and employee turnover

### Basis for conclusion

We conducted our limited assurance engagement in accordance with Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("SSAE 3000 (Revised)"), and, in respect of the greenhouse gas emissions, Singapore Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("SSAE 3410").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

### Our independence and quality management

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Singapore Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Responsibilities for the Identified Sustainability Information

Management of Great Eastern is responsible for:

- the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria, applied as explained in the "About This Report" section in Great Eastern's Sustainability Report 2025;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing Great Eastern's sustainability reporting process.

### Inherent limitations in preparing the Identified Sustainability Information

As discussed in the "Performance Indicators" section of Great Eastern's Sustainability Report 2025, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

### Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

# Assurance Statement

As part of a limited assurance engagement in accordance with SSAE 3000 (Revised) and SSAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of Great Eastern’s use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of Great Eastern’s internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of Great Eastern’s reporting processes relevant to the preparation of its Identified Sustainability Information by inquiring with management and relevant personnel on the gathering, collation and aggregation of the Identified Sustainability Information;
- Evaluated whether all information identified by the process to identify the information reported in the Identified Sustainability Information is included in the Identified Sustainability Information;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information;
- Performed substantive assurance procedures on selected information in the Identified Sustainability Information;
- Evaluated the appropriateness of quantification methods and reporting policies;
- Evaluated the methods, assumptions and data for developing estimates; and
- Assessed the disclosure and presentation of the Identified Sustainability Information against the Reporting Criteria.

## Purpose and restriction on distribution and use

We draw attention to the fact that the Identified Sustainability Information was prepared for the purpose of assisting Great Eastern in reporting the Identified Sustainability Information in Great Eastern’s Sustainability Report 2025 in accordance with the Reporting Criteria. As a result, the Identified Sustainability Information may not be suitable for another purpose.

This report, including our conclusion, has been prepared solely for Great Eastern in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Great Eastern for our work or this report.

Yours faithfully



**PricewaterhouseCoopers LLP**  
Public Accountants and Chartered Accountants

Singapore

26 March 2026

