



Shaping a
**Sustainable
Future Together**

Sustainability Report 2025

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Glossary

| Abbreviation | Definition | Abbreviation | Definition |
|-----------------------|--------------------------------------|----------------|---|
| ABAC | Anti-Bribery and Anti-Corruption | CSR | Corporate Social Responsibility |
| AGMs | Annual General Meetings | CTF | Counter-Terrorism Financing |
| AML | Anti-Money Laundering | CX | Customer Experience |
| ANC | Antenatal Care | CXI | Customer Experience Index |
| ANCA | African Natural Capital Alliance | DEI | Diversity, Equity, and Inclusion |
| ASCEND | Britam Group Strategy 2026-2030 | DEFRA | Department for Environment, Food and Rural Affairs |
| AWS | Amazon Web Services | DFIs | Development Finance Institutions |
| BAM | Britam Asset Management | EAP | Employee Assistance Programme |
| BAMK | Britam Asset Management Kenya | EBS | Employee Benefits Scheme |
| BDOS | Britam Digitisation Operating System | EDGE | Excellence in Design for Greater Efficiencies (Certification) |
| BGI | Britam General Insurance | EPIC | Employee Performance and Innovation Culture |
| BLA | Britam Life Assurance | EPZ | Export Processing Zone |
| BMI | Britam Microinsurance | ERM | Enterprise Risk Management |
| BTEC | Britam Technology | ESG | Environmental, Social, and Governance |
| BU | Business Unit | ESMS | Environmental and Social Management System |
| BYM | Bima ya Mwananchi | E&S | Environmental and Social |
| CapEx | Capital Expenditure | FATF | The Financial Action Task Force |
| CFAs | Chartered Financial Analysts | FSD | Financial Sector Deepening |
| CMA | Capital Markets Authority | FX | Foreign Exchange |
| CO₂ | Carbon Dioxide | GCNK | Global Compact Network of Kenya |
| CPD | Continuous Professional Development | GHG | Greenhouse Gas |
| CPF | Customer Protection Framework | GMD | Group Managing Director |

Glossary

| Abbreviation | Definition | Abbreviation | Definition |
|----------------|--|----------------|---|
| GRI | Global Reporting Initiative | MYDAWA | MYDAWA (Digital Pharmacy and Health Platform) |
| IBFI | Index-Based Flood Insurance | NDCs | Nationally Determined Contributions |
| ICX | Institute of Customer Experience | NDSI | Nairobi Declaration on Sustainable Insurance |
| IFC | International Finance Corporation | NED | Non-Executive Director |
| IFRS | International Financial Reporting Standards | NEET | Not in Education, Employment, or Training |
| IHRM | Institute of Human Resource Management | NEMA | National Environment Management Authority |
| INED | Independent Non-Executive Director | NPS | Net Promoter Score |
| ISO | International Organisation for Standardisation | NSE | Nairobi Securities Exchange |
| ISSB | International Sustainability Standards Board | ODPC | Office of the Data Protection Commissioner |
| KENCTAD | Kenya Climate Technology and Development | OSH | Occupational Safety and Health |
| KES | Kenya Shillings | PAT | Profit After Tax |
| KETIBA | Kenya Travel Industry Business Awards | PBT | Profit Before Tax |
| KSHS | Kenya Shillings | PEPs | Politically Exposed Persons |
| KTDA | Kenya Tea Development Agency | PLC | Public Limited Company |
| kWh | Kilowatt-Hour | PROMPTS | AI-Powered Maternal Health Messaging Platform (by Jacaranda Health) |
| KYC | Know Your Customer | PSI | Principles for Sustainable Insurance |
| LED | Light Emitting Diode | PV | Photovoltaic |
| LIMRA | Life Insurance and Market Research Association | PWD | Persons With Disabilities |
| LOMA | Life Office Management Association | RO | Reverse Osmosis |
| LSK | Law Society of Kenya | RWF | Rwandan Franc |
| MIA | Malawi Insurance Association | SACCOs | Savings and Credit Cooperative Organisations |
| MSK | Marketing Society of Kenya | SASB | Sustainability Accounting Standards Board |

Glossary

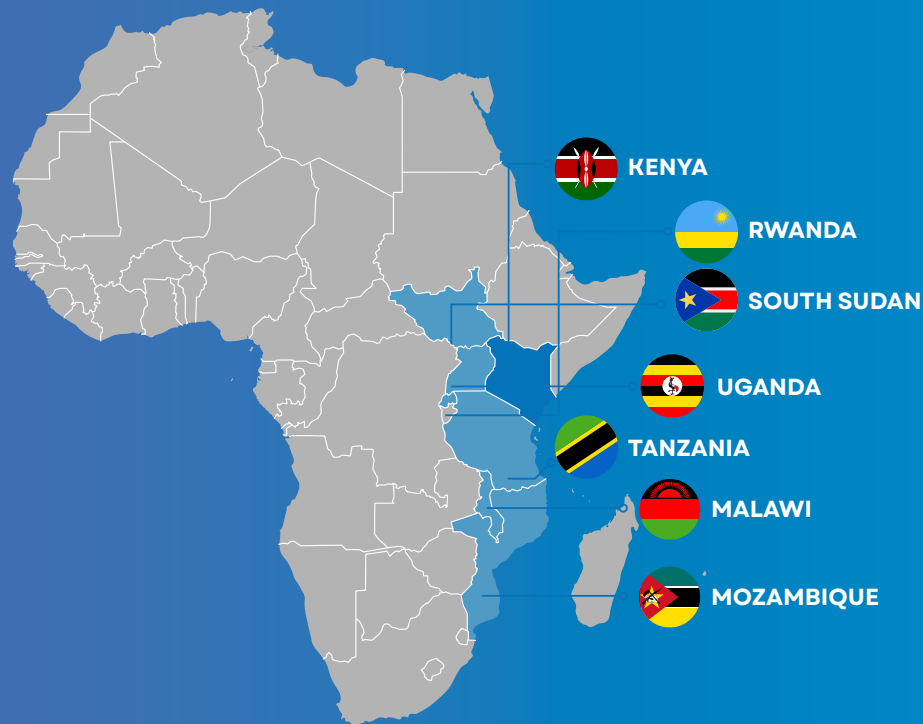
| Abbreviation | Definition |
|-------------------------|--|
| SCBF | Swiss Capacity Building Facility |
| SDGs | Sustainable Development Goals |
| SLAs | Service Level Agreements |
| SMEs | Small and Medium-sized Enterprises |
| SMS | Short Message Service |
| SOC | Security Operations Centre |
| SODA | Schedule of Delegated Authority |
| SOP | Standard Operating Procedures |
| SPV | Special Purpose Vehicle |
| STEM | Science, Technology, Engineering, and Mathematics |
| SWN | Somerset Westview Nairobi |
| TCF | Treating Customers Fairly |
| TCFD | Task Force on Climate-related Financial Disclosures |
| tCO₂e | Tonnes of Carbon Dioxide Equivalent |
| TNFD | Taskforce on Nature-related Financial Disclosures |
| TVETs | Technical and Vocational Education and Training Institutions |
| TZS | Tanzanian Shilling |
| UN | United Nations |
| UNGC | United Nations Global Compact |
| UNICAF | University Foundation for Africa |
| VBHC | Value-Based Healthcare |
| WEPs | Women's Empowerment Principles |



About this Report

This is Britam’s Sustainability Report for the reporting period 1st January to 31st December 2025

The report covers Britam Holdings PLC (also referred to as “The Group”) and its subsidiaries in:



2.1 Report Overview

Britam Holding Plc presents this sustainability report for the year ended 31st December 2025, covering the reporting period from 1st January to 31st December 2025 published on 4th June 2026.

This publication is the third annual sustainability disclosure, marking a significant milestone in the advancement of our sustainability journey and commitments. It discloses the progress the Group has made in implementing its sustainability commitments in line with the sustainability strategy and provides an overview of key activities, performance priorities and outcomes achieved during the reporting period. The report is reviewed and approved by the Board of Directors, underscoring our commitment to robust governance practices, transparency and accountability.

The information disclosed herein encompasses the operations of Britam Holdings Plc across Kenya; its insurance subsidiaries in Kenya, Malawi, Tanzania, Uganda, Rwanda, South Sudan, and Mozambique, Asset Management operations in Kenya and Uganda; Property operations in Kenya; and Portfolio Investments, including Bank and Group.

The report includes the Group’s material sustainability risks, opportunities and impacts arising from its operational activities and service offerings within the reporting period.

Our Approach to Sustainability

At Britam, sustainability is embedded within the core of the Group’s business model, and is not just a peripheral initiative. Our approach is anchored in the integration of Environmental, Social and Governance (ESG) principles into our strategic, operational and financial procedures, ensuring a holistic structure that contributes positively to the societies and markets in which we operate. Britam’s sustainability initiatives actively support the UN Sustainable Development Goals (SDGs) and are aligned with Britam’s commitments as a participant of the United Nations Global Compact (UNGC).

To ensure our reporting meets global benchmarks for transparency and accountability, this report has been prepared in accordance with GRI standards and the International Finance Corporation (IFC) Performance Standards. In addition, this report references Sustainability accounting standards (SASB), IFRS S1 and S2 disclosures issued by the International Sustainability Standards Board (ISSB) and incorporates relevant recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). The GRI index on pages 91-105 details the distribution of disclosures contained within this report.



The data presented in this report was sourced from internal systems and records across the operations of Britam Holdings Plc. The data was validated by ESG consultants to ensure it remains relevant, material, complete and comparable. The group has implemented robust internal procedures to maintain the consistency and integrity of all sustainability metrics.

We recognize that Sustainability is a collaborative journey. We value the perspectives of our stakeholders and invite you to share your feedback or inquiries regarding our sustainability performance and commitments.

Contact our Sustainability Team: sustainability@britam.com.
Website: www.britam.com/sustainability



Our Leadership Statements

Leadership Statement



Celestine Munda
Interim. Group Chairperson, Britam Group

3.1 Statement From Our Interim Board Chair

On 19 March 2026, Britam suffered a great loss with the passing of our former Chairman, Mr. Kuria Muchiru. During his tenure, Mr. Muchiru played a pivotal role in positioning Britam as a resilient, innovative and dynamic integrated financial services group with a presence across seven African markets. His contribution to the organization was profound and the legacy he leaves behind continues to guide us. As we make progress, we do so anchored on the strong foundation he helped establish, committed to advancing the chapter of Britam's Sustainability journey.

It is with a deep sense of responsibility that I present **the Britam Group 2025 Sustainability Report**. It captures the milestones we have achieved and more importantly, the course we have set moving forward.

Over the preceding strategic cycle, sustainability evolved within Britam from an area of deliberate focus to something more fundamental: a lens through which we now assess risk, allocate capital, and measure the quality of our growth. The integration of ESG principles into our investment and underwriting processes, the embedding of governance accountability at Board Committee level, and our deepening alignment with global frameworks such as the GRI Standards and the UN Global Compact; these are not endpoints. They are the foundations upon which a more sustainable institution is being built.

As we conclude the OneBritam strategy and enter the Britam ASCEND era, I am conscious that our responsibilities have grown in scope. We are custodians of long-term capital and, by virtue of the communities we serve across seven African markets, we are participants in the continent's wider trajectory. The protection gap that leaves households and enterprises exposed to climate shocks, health crises, and economic uncertainty is not merely a market opportunity but a societal challenge in which we have a defined role to play.

Our governance architecture continues to mature in this regard. Sustainability and Governance stand as a primary pillar of the Ascend Strategy as a recognition that enduring institutions are built on trust, transparency, and the discipline to hold themselves accountable to outcomes. The Board's commitment to social welfare, to environmental stewardship, and to ethical leadership in all our markets reflects this orientation.

Looking toward 2030, the ambition before us is significant. To impact 100 million lives across our footprint, to lead Africa's sustainable finance agenda, and to ensure that Britam's prosperity is genuinely shared with the people and planet we serve. These are not aspirations held lightly. They require the same rigor we apply to financial performance, applied with equal consistency to environmental and social outcomes.

I extend sincere appreciation to our shareholders, partners, regulators, and the #BlueTribe for their continued commitment. The legacy we are building is one of inclusive, sustainable impact and it is one we build together.

Celestine Munda
Interim. Group Chairperson, Britam Group

“
As we conclude the OneBritam strategy and enter the Britam Ascend era, I am conscious that our responsibilities have grown in scope.”

Leadership Statement



Mr. Tom Gitogo
Group Managing Director and CEO

“
For Britam, sustainability is not an ambition - it is a lived reality, shaping how we manage risk, create value, and advance inclusive development.”

3.2 Statement from our Group Managing Director and CEO

The 2025 Sustainability Report is a testament to the progress we have made in bringing that purpose to life through deliberate action, responsible conduct, and a growing understanding of what it means to be a financial services institution that purposes to serve its communities.

The year 2025 represented the final chapter of our OneBritam strategic cycle, and it was a year in which sustainability moved more firmly into the core of our operations. The financial recovery and balance sheet strengthening we achieved were important, but equally significant was the depth of ESG integration that accompanied that progress. Sustainability is no longer a parallel workstream; it shapes how we underwrite risk, how we invest, how we engage our people, and how we show up in the communities where we operate.

Across our material topics, we made meaningful advances. On safeguarding the environment, we deepened our climate action commitments through cleaner energy adoption, responsible waste management, and the expansion of water stewardship practices across our branches. On healthier lives and well-being, we broadened access to affordable healthcare, extended our telehealth offerings into underserved communities. On positive impact to our people, we invested in a culture of excellence and inclusion, advanced gender diversity in leadership, and earned recognition as an employer of choice which was a validation that our internal commitments are translating into a workplace where people genuinely thrive.

Our work on innovation, collaboration, and technology demonstrated the power of purposeful partnerships and digital solutions to extend financial access beyond traditional boundaries. From mobile-first microinsurance to AI-driven claims processing, technology continues to serve as a means of reaching those who have historically been underserved by formal financial systems. As a responsible business, we maintained the governance standards, anti-corruption

discipline, and supply chain integrity that underpin stakeholder confidence in everything we do.

Looking ahead, the transition into the Britam ASCEND Strategy fills me with optimism. The groundwork has been laid. The culture is being shaped. The partnerships are deepening. As we pursue our ambition to reach tens of millions of customers and impact even more lives across Africa by 2030, sustainability will remain the uniting thread running through every pillar of that strategy. The “S” in Ascend is not incidental, it reflects a deliberate commitment to ensuring that as we grow, we grow holistically.

The continent’s protection gap represents both a challenge and a call to action. We intend to answer it through customer obsession, digital innovation, and the kind of inclusive, climate-resilient solutions that make a tangible difference in people’s lives. These are central to our sense of purpose and to the future we are building.

I extend my deepest gratitude to the #BlueTribe, whose energy and commitment make all this possible, and to our partners and shareholders whose trust continues to inspire our best work. The road ahead is one we walk with clarity of purpose and confidence in our collective ability to deliver. As we ascend toward 2030, let us do so with the conviction that every policy written, every claim settled, every community reached, and every dream safeguarded brings Africa closer to the future it deserves.

Tom Gitogo
Group Managing Director and CEO, Britam Group



About **Britam**



About Britam

A leading diversified financial services Group listed on the **Nairobi Securities Exchange**,

4.1 Who we Are

Britam Holdings Plc is a diversified financial services Group listed on the Nairobi Securities Exchange, with operations across seven African markets: Kenya, Uganda, Tanzania, Rwanda, South Sudan, Mozambique, and Malawi.

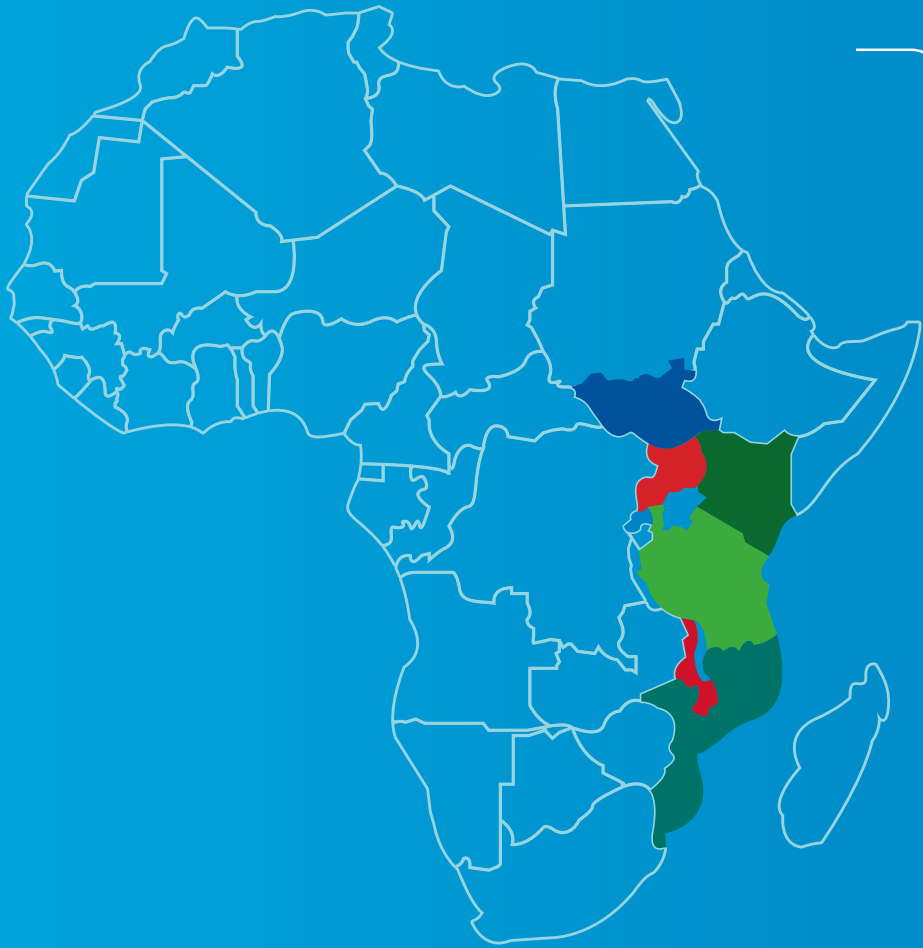
We provide a broad range of financial services, including life assurance, general insurance, health insurance, retirement planning, asset management, trust and microinsurance. Through these offerings, we strengthen financial resilience, expand access to risk protection, and support long-term wealth creation for individuals, businesses, and underserved communities across our markets.

4.2 Our Philosophical Framework

Our guiding philosophies are anchored in core sustainability principles, including stakeholder inclusivity, ethical conduct, environmental responsibility, and long-term value creation. These principles inform our decisions, governance structures, and stakeholder engagements across the value chain. Through this approach, we seek to create shared value, responsibly manage material risks and opportunities, and contribute to the protection of the financial security and aspirations of the individuals and communities we serve.



4.3 Our Footprint



Kenya
1965



Uganda
2010



Tanzania
2013



Mozambique
2013



Rwanda
2012



Malawi
2013



South Sudan
2011

4.4 Our Solutions



Pensions



Health



Insure



Invest



Trust

Highlights



5B+
Pension Claims



10M+
People impacted in
the Health sector



60B+
Transactions in the
insurance sector



100B+
Amount in
investments

4.5 Our awards

IHRM, HR Awards

- Best HR Transformation / Change Strategy of the Year – 2nd Runners-Up (Britam Holdings Plc)
- Best People-Focused CEO/MD of the Year – Tom Gitogo
- Trend Setter of the Year – Gloria Chepkoech

MSK Awards, Marketing Society of Kenya

- Best Sustainability / CSR Campaign – 1st Runners-Up (Lea Mama Initiative)
- Business-to-Business Marketing Strategy – Winner (Britam Biashara Club)
- InstinctWave Group, Marketing World Awards
- Innovative Insurance Product of the year – Winner (Lea Mama)
- Innovative Insurance Brand – Winner (Britam Holdings)

ICX Kenya , The ICX Service Excellence Awards

- People's Choice Award – Winner (Britam Life Assurance)
- People's Choice Award – Winner (Auto Insurance)
- Best Customer Communication Strategy – 1st Runners Up
- Best Contact Centre – 1st Runners Up
- CX Warrior of the Year – 1st Runners Up (Wycliffe Owuonda)

KENCTAD, Kenya ESG Awards

- Corporate Governance Excellence – Winner (Britam Holdings, ESG)
- Strategic Nest, Strategic Business & Leadership Awards
- Corporate of the year – Britam Holdings (Insurance and Risk Management)
- LSK, Nairobi Legal Awards
- Private Sector In-House Legal Department of the Year – 1st Runners Up (Britam Holdings)

FiRe (Financial Reporting Awards)

- ESG Reporting, GRI category – 1st Runners Up (Britam Holdings)
- KETIBA, Kenya Travel Industry Business Awards
- Best travel Insurance Provider – 2nd Runners Up (Britam Holdings)

Risk Awards

- Corporate of the Year- Insurance and Risk Management at the Strategic Business & Leadership Awards 2025 by Strategic Nest Corporation.
- Kenya's 3rd Strongest Brand and the nation's Most Valued Insurance Company.

Marketing World Awards 2025

- Marketing Leader of the Year Award- Diane Korir, Director CX, Brand & Marketing, Britam.



MSK Awards, Marketing Society of Kenya



ICX Kenya , The ICX Service Excellence Awards



Certified as Top Employer, Africa!



Kenya's first and only insurer with Top Employer rankings. 3 years and counting.

KENYA | UGANDA | TANZANIA | MALAWI | MOZAMBIQUE | RWANDA | SOUTH SUDAN



Britam was certified as a Top Employer in Africa in 2025 and 2026. Britam Kenya has been certified for 3 consecutive years (2024, 2025 & 2026), and Uganda, Rwanda and Mozambique have been certified for 2 consecutive years (2025 & 2026). This recognition affirms sustained investment in people practices that enable employees to thrive, reward, learn, wellbeing, inclusion and progressive work policies.



Our ESG Highlights

5. Our ESG Highlights

| 5.1 Environmental Stewardship | 5.2 Social Impact and Inclusion | 5.3 Governance & Ethical Leadership |
|---|---|---|
| <ul style="list-style-type: none"> • Britam Tower Solar Project commissioned: Commissioned a major solar project at Britam Tower capable of generating 390,000 kWh annually, supplying over 50% of the building's energy needs and offsetting approximately 198 tCO₂e annually, equivalent to planting 10,800 trees. • Expanded carbon emissions tracking: Total Scope 1 & 2 emissions measured at 221.96 tCO₂e in 2025, expanding beyond Kenyan operations, building a wider baseline for a group-wide carbon reduction roadmap. • Water stewardship in action: Overall group water consumption reduced to 71,626 m³ (from 88,120 m³ in 2024). • Biodiversity & ecosystem restoration: Restored 444+ acres of tree cover; planted 86,000 trees at Mt. Elgon Water Tower, 10,000 trees in Rwanda, and 5,700+ trees in public schools. These initiatives created 1,358 green jobs within host communities. | <ul style="list-style-type: none"> • Lea Mama maternal health programme: 3,300+ mothers enrolled, with 300+ deliveries in Nairobi across 32 accessible facilities. The programme achieved a 50% reduction in miscarriage rates, 73% reduction in post-delivery admissions, and an average NPS of 9.4/10. • Telehealth expansion: Pharmacy First Service scaled from 13 to 23 pharmacies across 14 counties. Britam partnered with 9 digital health platforms including AAR Healthcare, MYDAWA, Zuri, SasaDoc, and HealthX, improving access to timely, affordable care. • Chronic Disease Management Programme: Recorded a 12% increase in clients opting into the CDMP in 2025. Free drug deliveries and group mental health services introduced as expanded coverage benefits for all enrolled participants. • Customer experience: NPS of 49 in Kenya: Kenya's 2025 NPS rose to 49, building on the 2024 score of 42. Mozambique led the group with an NPS of 77, reflecting strong omnichannel and customer-centric improvements across markets. • Workforce diversity sustained: Female representation maintained at 47%; women in executive leadership at 42%; 51% of succession bench are women. Britam welcomed 229 new joiners in 2025 and maintained a 93.6% retention rate across 1,331 employees. | <ul style="list-style-type: none"> • Kenya ESG Award for Governance Excellence: Britam Holdings won the Corporate Governance Excellence Award at the Kenya ESG Awards (KENCTAD), and was also recognised as 1st Runners-Up in ESG Reporting (GRI category) at the FRe Financial Reporting Awards. • Anti-corruption & ethical conduct: 95% of all employees completed anti-corruption training in 2025; 78% of Directors trained on AML and Data Protection; zero reported corruption incidents; Code of Business Conduct comprehensively revised in 2025. • Top Employer certification across four markets: Britam was certified as a Top Employer in Africa in 2025 and 2026, with Kenya certified for 3 consecutive years, and Uganda, Rwanda, and Mozambique for 2 consecutive years, affirming best-in-class people practices. • Local supplier empowerment: Engaged 169 local suppliers, injecting KES 3,108,032,562.55 into local economies, compared to KES 343,861,363.83 from 188 non-local suppliers. Inclusive sourcing included 50% fee discounts for women- and youth-owned businesses. • Tax transparency and responsibility: Disclosed KES 3,099,934 in total tax contributions across all seven markets of operation in 2025, with Kenya contributing KES 2,367,261, reinforcing Britam's commitment to responsible corporate citizenship. |



Strategy

6.1 Our Corporate Strategy

Our OneBritam Strategy (2021-2025)

Our 2021 to 2025 strategy was designed to strengthen our customer-centric approach by embedding customer focus across our operations and decision-making processes. We prioritized expanding and deepening customer relationships to build a more engaged and resilient customer base.

To operationalize this ambition, we established a clear customer experience vision, EPIC², which provided a shared framework and consistent standards for delivering value and improving service outcomes across the Group.

We structured the strategy around six strategic pillars, each focused on strengthening customer centricity within a defined area of our business. These pillars guided our transformation agenda, aligned resource allocation, and enhanced accountability for delivery.

Over the strategy period, we achieved key milestones that reinforced our market position, enhanced customer value propositions, and strengthened the foundations for long-term financial and operational sustainability



ASCEND 2026-2030 Strategy .

Britam Holding Plc is proud to announce the launch of a new corporate strategy for the period 2016-2030.

Strategic Pillars

- 1. Expand African reach and deepen value chain integration:**
Grow market share by entering new geographies and integrating across insurance and solution value chains
- 2. Deliver customer-centric financial solutions**
Deliver seamless, personalized financial solutions (across banking, investments and insurance) through a unified customer experience to drive customer growth and retention.
- 3. Transformed and efficient omnichannel distribution**
Unify branches, agents, mobile, embedded solutions, and partners to deliver seamless customer experiences across all touchpoints locally and internationally.

4. Embed technology-first and data leadership

Leverage cutting-edge technology, analytics, and AI to drive innovation, frictionless access, and hyper-personalization

5. Investments with industry-leading returns

Invest proprietary and customer capital strategically to maximize risk-adjusted returns, resulting in Britam leading in investment and wealth management

6. Achieve operational excellence

Optimize processes, value chains, and drive execution discipline to deliver efficiency, scalability, and superior value

7. Cultivate future-ready talent & culture

Build agile leadership, a growth mindset, and a high-performance culture to empower Pan-African teams



Our 2021 to 2025 strategy

was designed to strengthen our customer-centric approach by embedding customer focus across our operations and decision-making processes

6.2 Our Sustainability Strategy: To Drive Value Creation & Environmental Responsibility

Sustainability is integral to our purpose and long-term strategy. We embed sustainability considerations into our governance, risk management, and operational processes to ensure responsible business conduct across all markets in which we operate.

By integrating environmental, social, and economic considerations into decision-making, we proactively respond to evolving global and regional challenges, manage our impacts across the value chain, and strengthen our contribution to sustainable development



Our Sustainability Vision

To be Africa's leading sustainable financial services provider, shaping a sustainable, inclusive, and climate-resilient future through shared value.



Our Sustainability Mission

To empower a sustainable future where dreams and aspirations can thrive.

Our Sustainability Material Topics



Safeguarding our Environment



Healthier Lives & Well-Being



Innovation, Collaboration & Technology

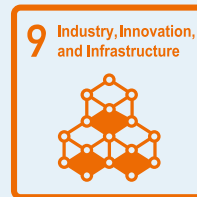
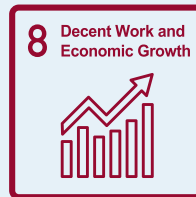


Positive Impact to Our People



Responsible Business

Impact on UN SDGs



Sustainability Commitment/Signatory to



Strategic Outlook for 2025 and Beyond

Britam Holdings Plc remains committed to sustainable growth, responsible innovation, and long-term value creation for all stakeholders. Guided by our purpose and informed by our material sustainability priorities, we are advancing strategic actions that strengthen our contribution to inclusive insurance and sustainable development across our markets. Our sustainability approach is anchored on the following strategic priorities:

Strengthening climate resilience and environmental stewardship

We are integrating climate-related risks and opportunities into our underwriting, investment, and operational decision-making processes. We continue to align our approach with national and regional environmental priorities and promote solutions that support climate adaptation, mitigation, and nature-positive outcomes.

Broadening access to inclusive and affordable insurance solutions

We are scaling products and services designed to address the needs of underserved and vulnerable populations, including informal sector workers, women, and youth. Through inclusive product design and distribution partnerships, we support financial protection, economic participation, and resilience.

Advancing financial inclusion through digital innovation

We are leveraging technology and data-driven insights to improve accessibility, affordability, and customer experience. Our digital transformation initiatives aim to reduce barriers to entry, enhance service efficiency, and support long-term socio-economic empowerment.

Enhancing sustainability governance, transparency, and disclosure

We continue to strengthen our ESG governance structures, oversight mechanisms, and internal controls. Our reporting aligns with internationally recognized frameworks, including the Global Reporting Initiative and the United Nations Global Compact, and is supported by robust data management and disclosure practices.

In 2025, our ESG framework was rolled out across the core business and functions. Additionally, we took part in UNGC's "Lead with Integrity November Challenge", reinforcing our efforts towards ethical leadership and ESG awareness. Finally, all Regional CEO offices now contain at least one focal staff member to support ongoing initiatives and reporting.

Embedding a sustainability-driven culture through capacity building

We invest in building the knowledge, skills, and tools required to integrate sustainability into business strategy, risk management, and day-to-day operations. This includes training, performance alignment, and leadership accountability.

We are scaling products and services designed to address the needs of underserved and vulnerable populations, including informal sector workers, women, and youth.

In 2025, we achieved the following in sustainability awareness:



153
ESG champions
trained under the
ESG Titans program



207
staff participated
in customized
ESG-themed sessions



ESG trivia and crossword challenges were conducted with winners formally recognized, promoting engagement and friendly competition.



Regular ESG tips given in the monthly newsletters to reinforce learning and awareness.

Deepening stakeholder engagement and transformative partnerships

We prioritize structured stakeholder engagement and cross-sector collaboration to address systemic challenges and advance the Sustainable Development Goals across our markets.

Through these priorities, we seek to contribute to a more inclusive, climate-resilient, and sustainable future, while delivering measurable economic, environmental, and social value to our customers, employees, shareholders, regulators, and the communities we serve.

We invite you to explore our sustainability journey, progress, and impact by visiting our dedicated webpage:

Empowering a Sustainable Future | Britam Holdings Plc

Your engagement is instrumental in shaping our path forward.

For insights, inquiries, or collaboration opportunities, don't hesitate to get in touch with our Sustainability Team at: sustainability@britam.com



Sustainability Frameworks

7. Sustainability Frameworks

Sustainability frameworks provide structured and standardized methodologies that enable organizations to measure, manage, and disclose environmental, social, and governance performance in a consistent and comparable manner. They serve as a common reference point for tracking progress and strengthening transparency. Through the application of recognized frameworks, organizations can:

- Measure and monitor impacts using consistent metrics and defined indicators
- Align policies, processes, and targets with internationally recognized standards and principles
- Disclose performance credibly and transparently to investors, regulators, customers, and communities

7.1 United Nations Sustainable Development Goals (UN SDGs)

In a world shaped by climate change, digital transformation, and widening social inequalities, the United Nations Sustainable Development Goals provide a globally recognized framework for advancing sustainable development and resilience. The 17 Goals call on organizations to contribute to inclusive growth, environmental stewardship, and accountable governance.

We recognize the relevance of the SDGs to our business and stakeholders. Through our materiality assessment process, we identified the environmental, social, and governance topics that are most significant to our operations and to our stakeholders. Based on this assessment, we aligned our high-priority material topics with nine priority SDGs to strengthen focus, improve accountability, and enhance the impact of our sustainability strategy.

We are guided by the principle that what matters to society is material to our business. Our sustainability initiatives are designed to support inclusive development, manage risk, and create long-term value across the communities and markets in which we operate.

Through alignment with the SDGs, we continue to:

| | |
|--|---|
|  <p>Integrate environmental and social considerations into strategic planning and capital allocation</p> |  <p>Expand inclusive insurance solutions and digital financial access</p> |
|  <p>Advance climate resilience and support our transition towards a low-carbon operating mode</p> |  <p>Promote gender equality, decent work and ethical governance practices</p> |

Sustainability frameworks provide structured and standardized methodologies that enable organizations to measure, manage, and disclose environmental, social, and governance performance in a consistent and comparable manner.



7.2 Our Material Topics

Our Material Topics and their associated programs contributed to progress across the following SDGs

Environmental

- Safeguarding our Environment



Social

- Healthier Lives and Well-being
- Positive Impact on Our People:
- Customer Experience
- Employee Experience
- Innovation, Collaboration and Technology



Governance

- Responsible Business



7.3 United Nations Global Compact (UNGC)

Britam Holdings Plc remains a committed signatory to the United Nations Global Compact (UNGC), having joined the initiative in September 2022. As a participant in this global platform, we align our operations and policies with the Ten Principles of the UN Global Compact, which address Human Rights, Labour, Environment, and Anti-Corruption.

In 2025, we continued to embed these principles into our corporate strategy, risk governance structures, and stakeholder engagement processes. Our Sustainability Strategy is anchored in five material topics that align with the UNGC framework and support broader global sustainability priorities.



Through internal capacity building and strategic partnerships, we strengthened our commitment to:

- Upholding internationally recognized human rights standards across our operations and value chain.
- Promoting fair labour practices, including diversity, equity, and inclusive employment.
- Reducing environmental impacts through climate resilient solutions, renewable energy uptake, and improved resource efficiency.
- Maintaining transparency, ethical conduct, and robust anti-corruption controls in all business activities.

We have also reinforced our leadership commitments by becoming a signatory to the Women’s Empowerment Principles and by endorsing the Forward Faster initiative, with a focus on Gender Equality and Climate Ambition.

We will continue to disclose our progress on UN Global Compact commitments through our annual sustainability reporting, while further strengthening integration of the Ten Principles into Board oversight, enterprise risk management, and group-wide strategic planning.

The 10 principles of UNGC



Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
Principle 2: make sure that they are not complicit in human rights abuses.



Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;
Principle 8: undertake initiatives to promote greater environmental responsibility; and
Principle 9: encourage the development and diffusion of environmentally friendly technologies.



Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4: the elimination of all forms of forced & compulsory labour;
Principle 5: the effective abolition of child labour; and
Principle 6: the elimination of discrimination in respect of employment and occupation.


















Anti-Corruption






Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

By embedding these principles into our governance frameworks and organizational culture, we reinforce our responsibility to people and the environment, and support sustainable, long-term value creation.

9.3 Our Material Topics: Alignment with the UN SDGs and UNGC Principles

| Material Topic | Material Sub-themes | Alignment to GRI Topic | Mapping to UN SDGs | UNGC Principles |
|---|--|--|---|-----------------|
| Positive Impact to our People | The Customer Experience: Product and Services Awareness Creation | GRI 418-1: Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data | SDG 4,10 &17    | 9 |
| | Customer Engagement and Retention | GRI 416: Customer Health and Safety GRI 417: Marketing and Labelling | | 10 |
| | Service Quality and Assurance | | | 7,8 and 9 |
| | The Employee Experience: Diversity, Equity, and Inclusion | GRI 405: Diversity and Equal Opportunity | SDG 3,4,5,8 &17    | 1,2,3,4,5,&6 |
| | Talent Acquisition and Development | GRI 401: Employment |   | 1&6 |
| | Training and Development | GRI 404: Training and Education | | 1,2,4&6 |
| | Employee Benefits | GRI 403: Occupational Health and Safety GRI 401: Employment | | 1,2&6 |
| | Employee Health and Safety | GRI 403: Occupational Health and Safety GRI 406: Non-discrimination GRI 409: Forced or Compulsory Labor GRI 401: Employment | | 1&2 |
| Healthier lives and wellbeing | Access to Sustainable Healthcare | GRI 203-1: Infrastructure Investments and Services Supported | SDG 3,4,8,10 &17    | 7,8 & 9 |
| | Awareness and Education | GRI 203-2: Significant Indirect Economic Impacts |   | 1 & 10 |
| | Community Outreach | GRI 413 : Local Communities GRI 203 : Indirect Economic Impacts | | 2,6,7 & 8 |
| Collaboration, Innovation and Technology | Innovative and Creative advancements | GRI 203: Indirect Economic Impact | SDG 9 & 17   | 9 |
| | Technology Advancements & Digital Transformation | - | | |
| | Strategic Partnerships | - | | |

9.3 Our Material Topics: Alignment with the UN SDGs and UNGC Principles

| Material Topic | Material Sub-themes | Alignment to GRI Topic | Mapping to UN SDGs | UNGC Principles |
|-------------------------------------|---|---|---|-----------------|
| Safeguarding our Environment | Climate Action | GRI 302: Energy | SDG 13 & 17   | 7,8 & 9 |
| | Water Stewardship | GRI 303: Water | | |
| | Waste Management | GRI 306: Effluents and Waste | | |
| Responsible Business | Transparency, Risk Management and Compliance Management | GRI 207: Tax GRI 206: Anti-Competitive Behaviour GRI 205: Anti-Corruption | SDG 10,16 & 17    | 10 |
| | Sustainable Supply Chain Management | GRI 308: Supplier Environmental Assessment GRI 414: Supplier-Social Assessment GRI 204: Procurement Practices | | 1,2 & 10 |
| | Sustainable Investment | GRI 201-2: Economic Performance Financial Implications and Other Risks and Opportunities Due to Climate Change | | 1,2 & 10 |
| | Sustainable Underwriting | | | 7 & 8 |



Our Governance

8.1 Introduction

Britam Holdings Plc governance framework is anchored on exceptional partnership and collaboration between the Board and Executive team to uphold regulatory compliance, ethical practices and oversight of ESG across the group.

At Britam, sustainability is not just a goal; it's a fundamental pillar of our business and has since enhanced embedding environmental, social and governance principles into every aspect of our operations, we strive to create long-term value for our stakeholders and contribute to a more sustainable world. The Board and committees are committed and continue to play critical role in ESG.

We operate in strict adherence to the Companies Act 2015, the Capital Markets Authority (CMA) Code of Corporate Governance Practices, the Nairobi Securities Exchange Listing Rules, and all other applicable regulatory requirements in our jurisdictions.

8.2 Governance and Board structure

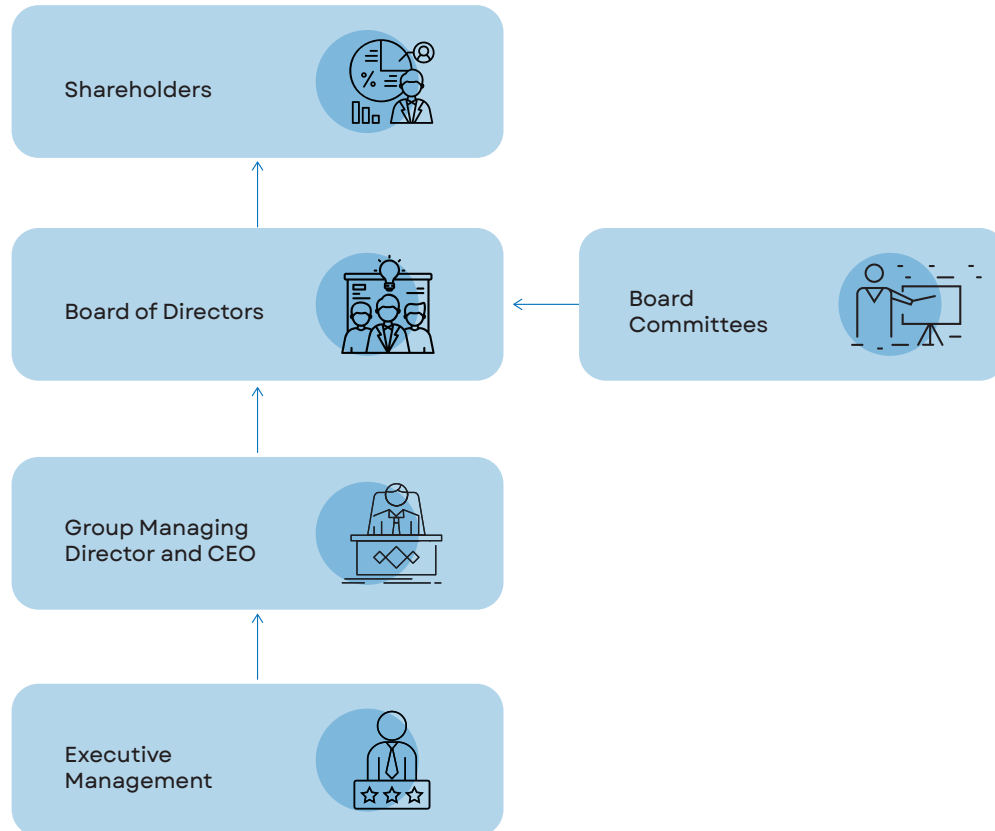


Figure 1: Governance structure of the Organization

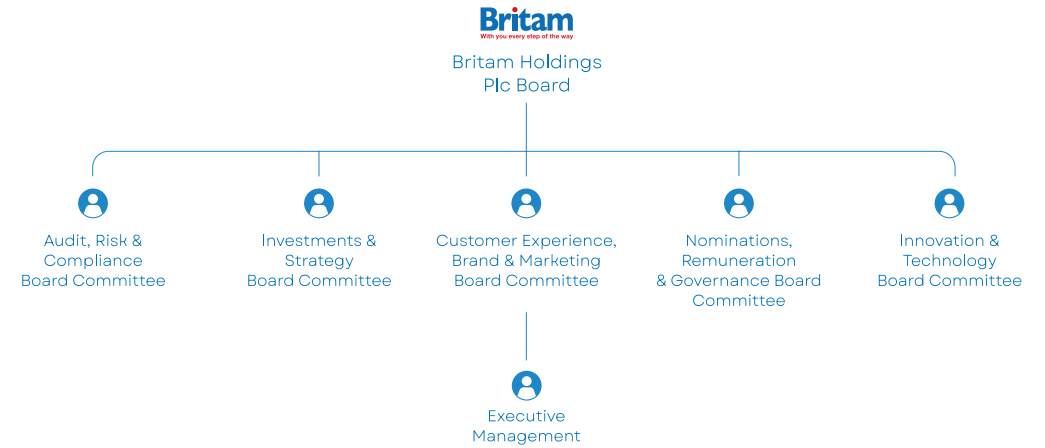


Figure 2: Board Structure



8.3 Board Composition, Nomination, Roles and Responsibilities

The Group Board of Directors comprises ten (10) members, Four (4) of the Directors are independent Non-Executive Directors as defined by the CMA Corporate Governance Code, three (3) Board members are female, reflecting our commitment to gender diversity.

Across the Group, there are 180 employees in Management, out of which 102 are male and 78 are female. The Britam Holdings Plc Board strives for a 60:40 gender balance on the boards of all subsidiaries across the Group.

The Board members have varied expertise in finance, insurance, technology, law, real estate and strategy - skills essential for navigating a complex business and regulatory environment. The Board maintains the right balance of experience, expertise, and diversity. Britam has developed a Board Skills Matrix, guided by the Nomination, Governance and Remuneration Committee. The matrix is used to periodically assess whether the current collective composition of the Board aligns with the Groups' current and future requirements. Where skill gaps are identified, targeted capacity-building interventions are recommended to strengthen Board capability. The Board of Britam Holdings Plc operates under a Board Charter that outlines its constitution, roles, and responsibilities of the Directors. The Charter undergoes regular review and defines the distinct roles of the Chairman, the Board, Directors in their individual capacities, Group Managing Director, CEO, and the Company Secretary. The current Board Charter in respect of the Company was reviewed and approved by the Board in March 2026 and is available on the Company website.

A summary of the provisions of the Board Charter are:

- The appointment of Directors shall be recommended by the Group Board Nominations, Governance and Remuneration Committee, approved by the Board and appointed by the shareholders.
- The number of Directors shall not be less than five (5), and not more than eleven (11).
- The Board's primary responsibilities include determining the Company's purpose and values, providing governance, and adopting strategic plans.
- At least one-third of the Board shall be Independent. The Chairman shall be an Independent Non-Executive Director and the roles of the Chairman, and the Group Managing Director and CEO shall be separate.
- The Board shall ensure that the Company complies with all relevant laws, regulations and codes of business practice, and that it communicates with its shareholders and relevant stakeholders (internal and external) openly and promptly.
- Meetings of the Board will be held as frequently as the Board considers appropriate, but not less than four times a year.
- Board Committees will have defined Terms of Reference and will assist the Board and its Directors in discharging the duties and responsibilities; however, the Board remains accountable; and
- The Board, in carrying out its tasks under the Charter, may obtain such outside or other independent professional advice as it considers necessary to carry out its duties.



8.4 Board Governance and Oversight in Sustainability

Board Level

The Board of Directors provides oversight of sustainability through the Investments and Strategy, as well as the Audit, Risk and Compliance Committees, which meet quarterly to review ESG matters and align them with the corporate strategy. ESG responsibilities are embedded in the Committee's Terms of Reference, ensuring accountability for sustainability-related risks and opportunities.

ESG responsibilities are explicitly reflected in the Board Charter and in the Terms of Reference of Investments and Strategy as well as Audit, Risk and Compliance Committees. The Board receives quarterly ESG updates through Investments and Strategy as well as the Audit, Risk and Compliance Committees and annual reviews through external Board evaluations.

Executive Level

ESG integration is coordinated at executive level by the Group ESG Specialist, reporting to the Director Legal, Sustainability and Company Secretary. The Specialist supports ESG implementation across underwriting, investments, procurement, and daily operations. Oversight is exercised by the Executive Management Committee.

Subsidiary Level

Country-specific Investments and Strategy Committees oversee localized ESG implementation to ensure alignment with Group-wide strategy, regulatory expectations, and stakeholder priorities.

This integrated governance framework strengthens Britam's capacity to effectively manage ESG risks, proactively respond to evolving regulatory requirements, and capitalize on opportunities that drive long-term sustainable growth.

8.5 Board Induction and Development

Britam ensures that newly appointed Board members are positioned to contribute effectively through a structured induction programme aligned to the Group’s operations and regulatory environment. The programme encompasses directors’ duties, business context, and governance obligations. Each new Director is provided with a comprehensive induction pack comprising:

- Appointment Letter
- Articles of Association
- Board Charter
- Committee Terms of Reference
- Director’s Guide
- Strategic Framework Documents
- Organizational Structure

To promote continuous improvement, Directors engage in regular training. In 2025 the Board undertook an extensive corporate governance training conducted by Kieran Moynihan of ‘Board Excellence’.

8.6 Board Evaluation

Britam undertakes annual performance evaluations of the Board, its Committees, the Group Managing Director (GMD), and the Company Secretary to strengthen effectiveness and advance governance maturity. 2025, An independent external assessment was conducted by Career Connections, for the year 2025 evaluating governance effectiveness, Board dynamics, operational efficiency, and the quality of leadership contributions.

| Britam Holdings PLC | Board Evaluation 2025 |
|--|----------------------------|
| Board and Group Leadership | Excellent |
| Culture, Ethics and Values | Strong |
| Development and Oversight of Strategy | Strong |
| Oversight of Senior Management | Strong |
| Board Composition and Succession Planning | Good |
| Board Diversity, Board Committee Effectiveness | Good |
| Risk management and Internal Controls | Good |
| Governance | Good |
| Employee Engagement | Good |
| Stakeholder Engagement | Area of Improvement |

8.7 Integrity and Accountability

Britam maintains a zero-tolerance stance on fraud, corruption, and unethical conduct. All Directors are required to uphold the highest standards of integrity in full compliance with legal and ethical obligations, and to undertake targeted training on their fiduciary duties and ethical responsibilities.

8.8 Conflicts of interest, Remuneration Policies and Process.

To safeguard objectivity and transparency, Britam enforces a Conflict-of-Interest Policy requiring Directors to disclose potential conflicts. The Group also has in place remuneration policy that explicitly defines the process of remuneration. Detailed information on conflicts of interest, remuneration policies and process as well as how the board communicates critical concerns is available in the Integrated Report 2025 on Page 83 .



To promote continuous improvement, Directors engage in regular training. In 2025 the Board undertook an extensive corporate governance training conducted by Kieran Moynihan of ‘Board Excellence’.

8.9 Annual total compensation.

The annual total compensation for 2025 was **KSHS. 151,927,259**:

| Board Member | Position | Annual Retainer | Sitting Allowance | Other Allowances | Salaries and Other Benefits | Total |
|---|----------|-------------------|-------------------|------------------|-----------------------------|--------------------|
| Mr. Kuria Muchiru | Chairman | 1,000,000 | 7,512,500 | 3,855,000 | - | 12,367,500 |
| Dr. Peter Munga | NED | 1,000,000 | 1,950,000 | - | - | 2,950,000 |
| Mr. Jimnah M. Mbaru | NED | 1,000,000 | 1,950,000 | - | - | 2,950,000 |
| Ms. Judy Rugasira Kyanda | INED | 1,000,000 | 1,412,500 | - | - | 2,412,500 |
| AfricInvest III SPV 1 Represented by Mr. George Odo | NED | 1,000,000 | 2,837,500 | - | - | 3,837,500 |
| Mr. Edouard Schmid | NED | 1,000,000 | 1,087,500 | - | - | 2,087,500 |
| Mr. Julius Mbaya | INED | 1,000,000 | 3,525,000 | - | - | 4,525,000 |
| Mrs. Celestine Munda | INED | 1,000,000 | 3,375,000 | - | - | 4,375,000 |
| Mr. Tom Gitogo | ED | - | - | - | 110,347,259 | 110,347,259 |
| Mr. Lotfi Baccouche | INED | 1,000,000 | 1,962,500 | - | - | 2,962,500 |
| Ms. Susan Abisola | NED | 1,000,000 | 1,862,500 | - | - | 2,862,500 |
| Ms. Barbara Chesire (Co-opted CXI Committee Member) | NED | - | 250,000 | - | - | 250,000 |
| Total | | 10,000,000 | 27,725,000 | 3,855,000 | 110,347,259 | 151,927,259 |



Our Leadership

9. Our Leadership

9.1 Board of Directors



Ms. Celestine **Munda**
Independent Non-Executive Director



Mr. Jimnah M. **Mbaru**
Non-Executive Director



Mr. Julius **Mbaya**
Independent Non-Executive Director



Ms. Judy **Kyanda**
Independent Non-Executive Director



Mr. George **Odo**
Non-Executive Director



Mr. Edouard **Schmid**
Non-Executive Director



Ms. Susan **Abisola**
Non-Executive Director



Mr. Lotfi **Baccouche**
Independent Non-Executive Director



Mr. Tom **Gitogo**
Group MD and CEO



Ms. Hilda **Njeru**
Company Secretary



Dr. Peter K. **Munga, EGH**
Non-Executive Director

OUR BOARD

9. Our Leadership

9.2 Executive Management



Mr. Tom **Gitogo**
Group Managing
Director and CEO



Mr. Charles **Njuguna**
Group Finance
Director



Mr. Jackson **Theuri**
Regional CEO
General Insurance



Moses **Kang'ethe** Acting
CEO & Principal Officer
Britam Life Assurance



Mr. Barack **Obatsa**
CEO & Principal Officer
Britam Asset Managers (K)



Mr. James **Mbithi**
CEO & Principal Officer
General Insurance (K)



Ms. Diane **Korir**
Director Customer
Experience Brand &
Marketing



Ms. Evah **Kimani**
Director Partnerships &
Digital, Ag CEO Britam
Micro-Insurance



Ms. Evelyne **Munyoki**
Director Human
Resources



Mr. Eric **Kisaka**
Director Risk &
Compliance



Ms. Catherine **Karita**
Director Britam Foundation
& Investor Relations



Ms. Hilda **Njeru**
Director Legal and
Company Secretary



Stella **Kariuki**
Director Internal Audit



Asaph **Ngecha**
Chief Actuary



Henry **Malmqvist**
Chief Digital &
Technology Officer

OUR EXCO



Our risks and **opportunities**

10. Our risks and opportunities

Our Approach to Risk

Risk management is embedded within the Group’s strategic and operational framework, serving as a critical enabler of sustainable performance and long-term value creation. Within an evolving operating environment characterized by macroeconomic volatility, regulatory developments and emerging environmental and social risks, the Group maintains a structured and proactive approach to risk oversight.

Enterprise Risk Management (ERM) Framework

Britam’s Enterprise Risk Framework (ERM) framework provides a structured approach to the identification, assessment, prioritization and ongoing monitoring of risks. The framework is anchored in the Three Lines of Defence model and is aligned with the prudential requirements set by the Insurance Regulatory Authority. Environmental, Social and Governance (ESG) considerations are systematically integrated into governance oversight as well as core operational processes including investment decisions, underwriting and procurement. The ERM framework facilitates the identification of sustainability opportunities including green investments, inclusive insurance solutions and strategic partnerships aligned with Kenya’s Green Finance Taxonomy.



Key Risk Categories and Opportunities

1. Insurance Risk

Description: Exposure arising from inaccurate underwriting, mispricing, or unpredictable claims experience that may impact profitability.

Associated Material Topic



Risk management policy

- Insurance Risk Policy
- Enterprise Risk Management Policy
- Risk Appetite Framework

Responsible Business

Mitigation

Prudent underwriting standards, actuarial pricing discipline, reinsurance arrangements, and continuous claims monitoring.

Indicators

- Loss ratio trends
- Claims volatility
- Underwriting margins
- Reinsurance utilization

Opportunity

Enhanced pricing models and product innovation to improve risk selection and profitability.

2. Strategic Risk

Description: Risk of financial loss due to counterparties failing to meet contractual obligations or delays in payments.

Associated Material Topic



Risk management policy

- Risk management policy
- Enterprise Risk Management Policy
- Risk Appetite Framework

Innovation, Collaboration and Technology

Mitigation


Periodic strategic reviews, scenario analysis, market intelligence, and fostering innovation.


Indicators


- Market share trends
- Strategic initiative success rates
- Revenue growth vs. peers


Opportunity


Competitive advantage through innovation, partnerships, and digital transformation.


| 3. Credit Risk | |
|---|---|
| Description: Risk of ineffective or delayed strategic decisions in response to evolving market conditions or competitive dynamics. | |
| Associated Material Topic  | Risk management policy <ul style="list-style-type: none"> Enterprise Risk Management Policy Credit Risk Policy |
| Responsible Business | |
| Mitigation Robust credit evaluations, counterparty diversification, and exposure limits. | Indicators <ul style="list-style-type: none"> Default rates Aging receivables Credit concentration ratios |
| Opportunity Strengthened credit frameworks enabling safer expansion into new markets | |


| 4. Market Risk | |
|---|---|
| Description: Potential losses resulting from adverse movements in interest rates, exchange rates, or asset prices. | |
| Associated Material Topic  | Risk management policy <ul style="list-style-type: none"> Market Risk Policy Risk Appetite Framework |
| Responsible Business | |
| Mitigation Portfolio diversification, hedging strategies, and asset-liability alignment. | Indicators <ul style="list-style-type: none"> Portfolio volatility Interest rate sensitivity FX exposure levels |
| Opportunity Optimized investment returns through dynamic portfolio management. | |


| 5. Liquidity Risk | |
|--|---|
| Description: Risk of insufficient funds to meet financial obligations as they fall due, especially under stressed conditions. | |
| Associated Material Topic  | Risk management policy <ul style="list-style-type: none"> Liquidity Risk Policy Enterprise Risk Management Policy |
| Responsible business | |
| Mitigation Maintaining liquidity buffers, stress testing, and forward cash flow projections. | Indicators <ul style="list-style-type: none"> Liquidity coverage ratios Cash flow forecasts Stress test results |
| Opportunity Improved capital efficiency and investor confidence. | |


| 6. Operational Risk | |
|---|--|
| Description: Risk of loss resulting from breakdowns in internal processes, systems failures, or human error. | |
| Associated Material Topic  | Risk management policy <ul style="list-style-type: none"> Operational Risk Policy Business Continuity Management Policy |
| Innovation, Collaboration and Technology | |
| Mitigation Process automation, internal audits, and incident management frameworks. | Indicators <ul style="list-style-type: none"> System downtime Incident frequency Audit findings |
| Opportunity Efficiency gains through digital transformation and process optimization. | |


| 7. Fraud Risk | |
|--|---|
| <p>Description: Exposure to intentional deception or misconduct by internal or external parties leading to financial or reputational loss..</p> | |
| <p>Associated Material Topic</p>  <p>Innovation, Collaboration and Technology</p> | <p>Risk management policy</p> <ul style="list-style-type: none"> • Fraud Risk Management Policy • Whistleblowing Policy |
| <p>Mitigation</p> <p>Fraud detection systems, strong internal controls, and employee awareness programs.</p> | <p>Indicators</p> <ul style="list-style-type: none"> • Fraud incident rates • Investigation outcomes • Control breaches |
| <p>Opportunity</p> <p>Strengthened trust through robust governance and transparency.</p> | |


| 8. Compliance and Regulatory Risk | |
|--|--|
| <p>Description: Risk of penalties or sanctions arising from failure to adhere to applicable laws, regulations, and internal policies.</p> | |
| <p>Associated Material Topic</p>  <p>Responsible Business</p> | <p>Risk management policy</p> <ul style="list-style-type: none"> • Compliance Charter • AML/CFT/CPF Policy • ESG Policy |
| <p>Mitigation</p> <p>Continuous compliance training, policy updates, and monitoring tools.</p> | <p>Indicators</p> <ul style="list-style-type: none"> • Regulatory breaches • Audit findings • Compliance training completion |
| <p>Opportunity</p> <p>Enhanced credibility with regulators and stakeholders.</p> | |

| 9. Conduct Risk | |
|---|--|
| <p>Description: Risk arising from employee actions that conflict with ethical standards and organizational values.</p> | |
| <p>Associated Material Topic</p>  <p>Positive impact to our people</p> | <p>Risk management policy</p> <ul style="list-style-type: none"> • Code of Business Conduct Policy • Anti-Bribery and Corruption Policy |
| <p>Mitigation</p> <p>Ethics training, leadership accountability, and enforcement of conduct standards.</p> | <p>Indicators</p> <ul style="list-style-type: none"> • Employee misconduct cases • Disciplinary actions • Ethics hotline usage |
| <p>Opportunity</p> <p>Strong organizational culture and employee engagement.</p> | |

| 10. Reputational Risk | |
|--|--|
| <p>Description: Risk of diminished stakeholder confidence due to negative perceptions or adverse events.</p> | |
| <p>Associated Material Topic</p>  <p>Innovation, Collaboration and Technology</p> | <p>Risk management policy</p> <ul style="list-style-type: none"> • Whistleblowing Policy • Code of Business Conduct Policy |
| <p>Mitigation</p> <p>Stakeholder engagement, proactive communication, and crisis management planning..</p> | <p>Indicators</p> <ul style="list-style-type: none"> • Market share trends • Strategic initiative success rates • Revenue growth vs. peers |
| <p>Opportunity</p> <p>Brand strengthening through transparency and responsiveness.</p> | |

| 11. Technology & Information Security Risk | |
|--|---|
| Description: Risk of system failures or cyber threats compromising data confidentiality, integrity, or availability. | |
| Associated Material Topic  Innovation, Collaboration and Technology | Risk management policy <ul style="list-style-type: none"> • Cybersecurity Policy • Data Protection Policy • Business Continuity Management Policy |
| Mitigation Encryption, firewalls, penetration testing, and disaster recovery planning. | Indicators <ul style="list-style-type: none"> • Cyber incidents • System uptime • Vulnerability assessment results |
| Opportunity Strengthened digital trust and secure service delivery. | |

| 12. Sustainability Risk | |
|--|--|
| Description: Exposure to financial and operational impacts stemming from environmental, social, and governance factors. | |
| Associated Material Topic  Responsible Business | Risk management policy <ul style="list-style-type: none"> • ESG Policy • Enterprise Risk Management Policy |
| Mitigation Integration of ESG principles into operations and decision-making. | Indicators <ul style="list-style-type: none"> • ESG ratings • Carbon footprint • Social impact metrics |
| Opportunity Access to sustainable finance and improved long-term resilience. | |

| 13. Model Risk | |
|--|---|
| Description: Risk of flawed decision-making due to inaccurate, misapplied, or outdated analytical models | |
| Associated Material Topic  Responsible business | Risk management policy <ul style="list-style-type: none"> • Model Risk Policy |
| Mitigation Independent validation, regular model reviews, and assumption updates. | Indicators <ul style="list-style-type: none"> • Model validation findings • Forecast accuracy • Model overrides |
| Opportunity Improved analytics and data-informed decision-making capabilities. | |



Stress Testing and Scenario Analysis

Risk management is further supported by stress testing and scenario analysis to enhance resilience and form integral components of the organization’s risk management framework. These tools are applied to assess resilience to adverse events, evaluate potential vulnerabilities and strengthen preparedness for all risks. Stress testing and scenario analyses were undertaken across key risk areas including liquidity management, operational continuity and capital adequacy. These exercises incorporated simulations of scenarios such as macroeconomic downturns, market shocks, climate shocks, catastrophic events and emerging risks. Insights derived from these analyses informed strategic decisions and appropriate mitigation measures were identified and implemented.

Regulatory Compliance

Britam continues to maintain full compliance with all applicable laws, regulations and international standards across its seven markets of operation. Regulatory compliance is a corner stone of sustainable growth, financial resilience and stakeholder confidence. The group operates within a complex and evolving regulatory environment that encompassing licensing, solvency, capital adequacy, anti-money laundering and counter-terrorism financing, consumer protection, data privacy, anti-corruption, competition, taxation and investment regulations. Our harmonized and contextualized compliance framework remains responsive by:


- AML/CTF controls aligned with Financial Action Task Force standards
- Continuous monitoring of regulatory developments and periodic compliance assessments
- Adherence to Data Protection Act, 2019 strengthening consumer protection, data governance and cybersecurity.
- Ongoing staff training programs.



11. Stakeholders at Britam Holdings







11.1 Stakeholder Engagement



To create sustainable value, Britam adopts a stakeholder-centric approach, recognizing that strong and enduring relationships with key stakeholders are fundamental to the success of our business. We continuously assess stakeholder expectations and their implications for our operations, strategy, and long-term growth. These insights inform the design of targeted engagement approaches and actions, aligned to the varying levels of stakeholder influence, interest, and involvement in Britam’s activities.

| | |
|--|--|
|  <p>Customers</p> |  <p>Frequency Of Engagement –Daily</p> |
| <p>Why we engage - We engage with our customers to understand and respond to their evolving needs, strengthen loyalty and satisfaction, and enhance brand reputation through the consistent delivery of high-quality products and services.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Customer satisfaction surveys • In-person engagement • Digital platforms • Agent and broker interactions | <p>Expectations from our society</p> <ul style="list-style-type: none"> • High-quality, reliable, and customer-centric products and services • Timely, transparent, and responsive communication • Seamless and accessible service delivery across channels • Trust, data privacy, and ethical handling of customer information • Continuous improvement in customer experience and service innovation |
| <p>Material topics impacted</p> | <p>Positive Impact to our People – Customer Experience</p> |
|  <p>Employees</p> |  <p>Frequency Of Engagement –Daily</p> |
| <p>Why we engage - We engage with our employees to attract and retain talent, foster a culture of collaboration and engagement, and enhance service delivery through a strong, inclusive, and performance-driven workplace environment.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Employee engagement surveys • Town halls • Internal emails • Collaboration tools • Anonymous feedback mechanisms | <p>Expectations from our society</p> <ul style="list-style-type: none"> • A supportive, inclusive, and safe working environment • Opportunities for professional growth and career development • Transparent and consistent communication from leadership • Recognition, fair treatment, and employee well-being • Platforms to provide feedback and contribute to organizational improvement |
| <p>Material topics impacted</p> | <p>Positive Impact to our People – Employee Experience</p> |

| | |
|---|---|
|  |  |
| Wider Community | Frequency Of Engagement – Quarterly |
| <p>Why we engage - We engage with the wider community to create shared value, promote financial literacy and inclusion, and contribute to social and environmental development within the communities in which we operate.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Community events • Industry forums • Donations and sponsorships • Trainings and workshops | <p>Expectations from our society</p> <ul style="list-style-type: none"> • Meaningful contribution to social and economic development • Increased access to financial knowledge and inclusive financial solutions • Responsible environmental stewardship and community impact • Transparent and accountable community engagement initiatives • Long-term partnerships that create sustainable value |
| Material topics impacted | Healthier Lives and Well-being |

| | |
|---|--|
|  |  |
| Suppliers and Partners | Frequency Of Engagement – Quarterly |
| <p>Why we engage - We engage with our suppliers and partners to align business practices with Britam’s ESG principles, strengthen service quality and innovation, and promote ethical sourcing across our value chain.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Supplier code of conduct • Contractual reviews • Portal interactions • Periodic evaluations and meetings | <p>Expectations from our society</p> <ul style="list-style-type: none"> • Adherence to ethical business practices and ESG standards • Compliance with contractual obligations and regulatory requirements • Delivery of high-quality, reliable, and innovative services • Transparent communication and accountability • Commitment to responsible sourcing and continuous improvement |
| Material topics impacted | Responsible Business |

| | |
|--|---|
|  |  |
| Investors and Shareholders | Frequency Of Engagement – Quarterly |
| <p>Why we engage - We engage with investors and shareholders to promote transparency and accountability, attract and retain capital, and effectively communicate Britam’s financial and ESG performance.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Annual General Meetings (AGMs) and roadshows • Investor calls • Financial disclosures • One-on-one meetings and presentations | <p>Expectations from our society</p> <ul style="list-style-type: none"> • Transparent, timely, and accurate financial and ESG disclosures • Sustainable financial performance and long-term value creation • Strong governance, risk management, and ethical conduct • Clear strategic direction and effective execution • Integration of sustainability into business strategy and decision-making |
| Material topics impacted | Responsible Business |

| | |
|--|--|
|  |  |
| Government and Regulators | Frequency Of Engagement – Quarterly |
| <p>Why we engage - We engage with government and regulators to ensure compliance with applicable laws and regulations, contribute to policy dialogue, and reinforce Britam’s position as a responsible and compliant corporate citizen.</p> | |
| <p>Engagement Channels</p> <ul style="list-style-type: none"> • Regulatory filings • Policy dialogues • Industry working groups • Formal submissions and engagements | <p>Expectations from our society</p> <ul style="list-style-type: none"> • Full compliance with regulatory and statutory requirements • Transparent, accurate, and timely reporting and disclosures • Active participation in policy development and industry initiatives • Adherence to governance, risk, and compliance standards • Responsible business conduct aligned with national priorities |
| Material topics impacted | Responsible Business |



Materiality Assessment Process

12.1. Process of Determining Material topics

Our materiality assessment process plays an important role in identifying and prioritizing the environmental, social, and governance (ESG) issues that are most significant to our business and stakeholders. It ensures that our sustainability strategy and disclosures remain relevant, focused, and aligned with global best practices, including the Global Reporting Initiative (GRI), the United Nations Sustainable Development Goals (UN SDGs), and the Sustainability Accounting Standards Board (SASB).

1. Identification of ESG Topics

We start by developing a comprehensive list of potential material topics, drawing on global standards (such as GRI, SDGs, and SASB), peer benchmarking, stakeholder input, internal policies, and emerging ESG trends.

2. Stakeholder Prioritization

Keystakeholder groups including employees, customers, investors, suppliers, regulators, and community members are engaged through surveys, interviews, and workshops to capture their perspectives and concerns. Their input is used to evaluate the significance of each topic from an external standpoint, ensuring alignment with stakeholder expectations and broader societal trends.

3. Analyse and Evaluate

The identified topics are then assessed using a dual-lens approach that considers:

Their importance to stakeholders



Their impact on Britam's strategy, risk profile and performance


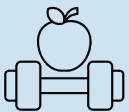


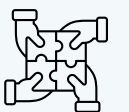

This process results in a weighted prioritization of material topics using a scoring methodology or materiality matrix.

4. Validation and Approval

The final list of material topics is reviewed by senior management and approved at the Board level to ensure alignment with strategic priorities and accountability



12.2 Material Topics and Sub-themes

| Material Topics | Sub-themes |
|---|--|
|  <p>Safeguarding our Environment</p> | <ul style="list-style-type: none"> • Climate Action • Water Stewardship • Waste Management |
|  <p>Healthier Lives and Well-being</p> | <ul style="list-style-type: none"> • Access to Sustainable Healthcare • Awareness and Education • Community Outreach |
|  <p>Positive Impact to Our People- Customer Experience</p> | <ul style="list-style-type: none"> • Product & Service Awareness • Creation • Customer Engagement & Retention • Service Quality & Assurance |
|  <p>Positive Impact to Our People - Employee Experience</p> | <ul style="list-style-type: none"> • Diversity, Equity & Inclusion (DEI) • Talent Acquisition and Development • Training & Development • Employee Benefits • Employee Health & Safety |
|  <p>Innovation, Collaboration and Innovation</p> | <ul style="list-style-type: none"> • Innovation & Creative Advancements • Technology Advancement & Digital Transformation • Strategic Partnerships |
|  <p>Responsible Business</p> | <ul style="list-style-type: none"> • Transparency, Risk Management & Compliance • Sustainable Supply Chain Management • Sustainable Underwriting • Sustainable Investments |

12.3 Materiality Matrix

Our materiality matrix visually maps the relative importance of sustainability topics across two dimensions:

- Vertical axis: Importance to external stakeholders
- Horizontal axis: Significance to Britam’s business performance

This tool enables strategic alignment by helping Britam focus on the ESG topics that deliver the greatest value to both the business and its stakeholders.

Safeguarding our Environment

1. Climate Action
2. Water Stewardship
3. Waste Management

Healthier Lives and Well-being

4. Access to Sustainable Healthcare
5. Awareness and Education
6. Community Outreach

Positive Impact to Our People

Customer Experience:

7. Product & Service Awareness Creation
8. Customer Engagement & Retention
9. Service Quality & Assurance

Employee Experience:

10. Diversity, Equity & Inclusion (DEI)
11. Talent Acquisition and Development
12. Training & Development
13. Employee Benefits
14. Employee Health & Safety

Innovation, Collaboration, and Technology

15. Innovation & Creative Advancements
16. Technology Advancement & Digital Transformation
17. Strategic Partnerships

Responsible Business

18. Transparency, Risk Management & Compliance
19. Sustainable Supply Chain Management
20. Sustainable Underwriting
21. Sustainable Investments



Safeguarding our Environment

Healthier Lives and Well-being

Innovation, Collaboration, and Technology

Responsible Business

Positive Impact to Our People



Our Material Topics

13.1 Safeguarding Our Environment

Britam reaffirms its commitment to environmental stewardship as a core tenet of its corporate citizenship, transitioning from localized initiatives to a fundamental strategic lens that dictates risk assessment and capital allocation.

This holistic approach ensures that our operational excellence that encompasses water conservation, waste minimization, and sustainable resource management directly supporting the transition to a low-carbon economy, reinforcing our belief that environmental responsibility is a primary determinant of the long-term quality and resilience of our growth across the African continent.

Simultaneously reducing our institutional carbon footprint through rigorous energy-efficient practices and investment in renewable energy.

Climate Action and Energy Efficiency

Britam is actively implementing initiatives aimed at reducing its institutional carbon footprint through rigorous energy-efficiency measures and investments in renewable energy. In 2025, the Group achieved a significant milestone in its journey toward energy independence with the commissioning of a major solar project at its Britam Tower Headquarters on 1 October 2025.

The innovative installation, which also serves as a multifunctional event space, is expected to generate approximately 390,000 kWh of clean energy annually, meeting more than 50% of Britam Tower’s electricity requirements. The project is projected to offset 198 tonnes of CO₂ emissions each year, delivering an environmental impact equivalent to planting approximately 10,800 trees.

Fuel Consumption and EV Infrastructure

Recognising the contribution of fuel consumption to our carbon footprint, Britam has implemented integrated measures to manage Scope 1 emissions arising from fleet operations and generator use. As part of our commitment to sustainable mobility, EV charging stations were installed in 2024 at Britam Centre and Britam Tower to support the transition to cleaner transportation. Powered by safe conduction technology, these facilities continue to provide accessible and reliable charging solutions for employees, visitors, and the public, helping to accelerate electric vehicle adoption and reduce transport-related greenhouse gas emissions.

In 2025, our fleet and generator fuel consumption was recorded as follows:

| Year | Britam Kenya | Britam Mozambique | Britam South Sudan | Britam Uganda | Britam Rwanda |
|------|--------------|-------------------|--------------------|---------------|---------------|
| 2025 | 990 | 2,670 | 4,165 | 2,000 | 6,354 |
| 2024 | 7,902 | 25,600 | 2,949 | * | * |

*Britam Uganda and Britam Rwanda had not tracked consumption in the previous year.

Energy Consumption Trends

Electricity consumption continues to represent a significant component of our operational carbon footprint. The table below provides a comparative overview of energy consumption across selected office locations:

Electricity Consumption (kWh)

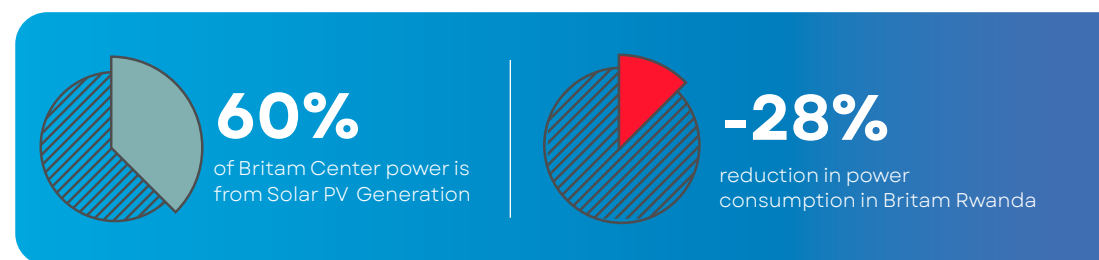
| Year | Britam Kenya | Britam Mozambique | Britam Uganda | Britam Rwanda |
|------|--------------|-------------------|---------------|---------------|
| 2025 | 2,913,211 | 50,977 | 787,728 | 24,012 |
| 2024 | 3,111,012 | 110,390 | 1,500 | 33,120 |

2025 Carbon Emissions Summary

| Carbon Footprint - Emissions | | |
|--|---------------|---------------|
| | 2024 | 2025 |
| Scope 1 Emissions (tCO ₂ e) | 19.29 | 42.80 |
| Scope 2 Emissions (tCO ₂ e) | 191.33 | 179.16 |
| Total | 210.62 | 221.96 |

*Scope 1 emission factors derived from DEFRA GHG Emission Factors 2025

*Scope 2 emission factors derived from OECD/IEA 2023



The rise in carbon footprint is attributable to inclusion of other entities in this reporting period, the carbon footprint reported in 2024 was only for Kenyan operations. We continue to set up systems and process for all subsidiaries to record required data for reporting scope 1 and 2.

Britam also recognises the significance of Scope 3 emissions in achieving a comprehensive understanding of our climate-related impacts. Although Scope 3 emissions are not disclosed in the current reporting period due to data availability and quality constraints across our value chain, we are actively strengthening systems and processes to enhance future data collection, validation, and reporting. We remain committed to progressively expanding our reporting boundaries and enhancing transparency in alignment with international best practices and evolving disclosure expectations.

13.1.2 Water Stewardship

Britam upholds a steadfast commitment to the sustainable management of water resources and acknowledging water as a critical enabler of operational continuity and community health. Our flagship Britam Tower continues to set the benchmark for resource efficiency through its Reverse Osmosis (RO) plant, which purifies and reclaims water for secondary use, significantly reducing our reliance on external supply.

| Country | Water consumption 2025 (m3) | 2024 |
|--------------|-----------------------------|---------------|
| Kenya | 70,234 | 86,567 |
| Uganda | 269 | 337 |
| Rwanda | 337 | 336 |
| Mozambique | 786 | 850 |
| Total | 71,626 | 88,120 |

Figure 3: Monthly water consumption for Britam Tower.

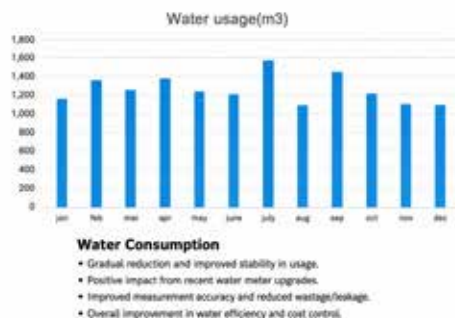


Figure 4: Monthly water consumption for Britam Centre



Water Impact Highlights

- Overall reduction in water consumed.
- **Water Recycling:** Successfully recycling through our internal RO systems.
- **Community Impact:** The Britam Foundation amplified this pillar by supporting 70 schools receive water access across 4 counties in Kenya with an average daily borehole yield of 9,200 litres.
- **Water Compliance:** We maintain a rigorous internal standard for water quality, ensuring zero compliance breaches across our facilities.

13.1.3 Waste Management and the Circular Economy

In alignment circular economy principles, Britam’s waste management framework is designed to minimize impacts at the source while maximizing diversion from landfills. We maintain oversight of our operational footprint by partnering exclusively with licensed, NEMA-approved vendors to guarantee responsible disposal of organic, recyclable and hazardous waste.

Britam Rwanda advanced the waste management agenda by implementing plastic reduction initiatives within local communities. 4 primary schools were equipped with recycling bins to encourage waste segregation and instil sustainable waste management practices among learners.

Key highlights

Waste Diverted from Disposal: We have contracted a certified supplier to collect and dispose our waste.

- Paperless Progress: Aligned with our digital transformation, we continue to replace paper-based workflows with digital processes.
- E-Waste: We recycle decommissioned electronics through certified refurbishment and recycling programs, avoiding significant CO₂e emissions.

Our waste management strategy is designed to minimize impacts at the source while maximizing diversion from landfills, adhering to the principles of a circular economy.

16,547 m³
Water consumed in 2025

Progress Toward a Paperless Future

Britam is aggressively advancing its digital transformation to eliminate physical waste streams. Through the implementation of e-claims, e-contracts, and AI-powered self-service portals, we are dismantling the traditional paper-heavy insurance model. Our transition to a digital-first model has resulted in a decrease in reams used compared to 2024.

| Country | Paper Reams 2025 | Paper Reams 2024 |
|--------------|------------------|------------------|
| Kenya | 3,050 | 1,990 |
| Rwanda | 312 | 1,200 |
| Mozambique | 600 | 500 |
| Total | 3,962 | 3,690 |

Biodiversity and Ecosystem Restoration

In 2025, Britam formalized its commitment to nature-positive outcomes by launching new biodiversity partnerships. This pillar is central to our goal of building ecological resilience across our African footprint. The Britam Foundation is the primary vehicle for our ambitious goal of planting 60 million trees by 2030.

- **Acres Restored:** In 2025, we restored 444+ acres in tree cover.
- **Mt. Elgon Restoration:** We planted 86,000 trees within restored areas of the Mt. Elgon Water Tower.
- **Nyarugege District, Rwanda:** We planted 10,000 trees in Mageragere.
- **School Programs:** Over 5,700 trees were planted in public schools, with an average of 500+ seedlings per school to nurture environmental awareness among the youth. Additionally, Britam Rwanda equipped four primary schools with recycling bins to promote waste separation.

Green Jobs: Our biodiversity initiatives created 1,358 jobs within host communities, proving that environmental protection and economic inclusion.

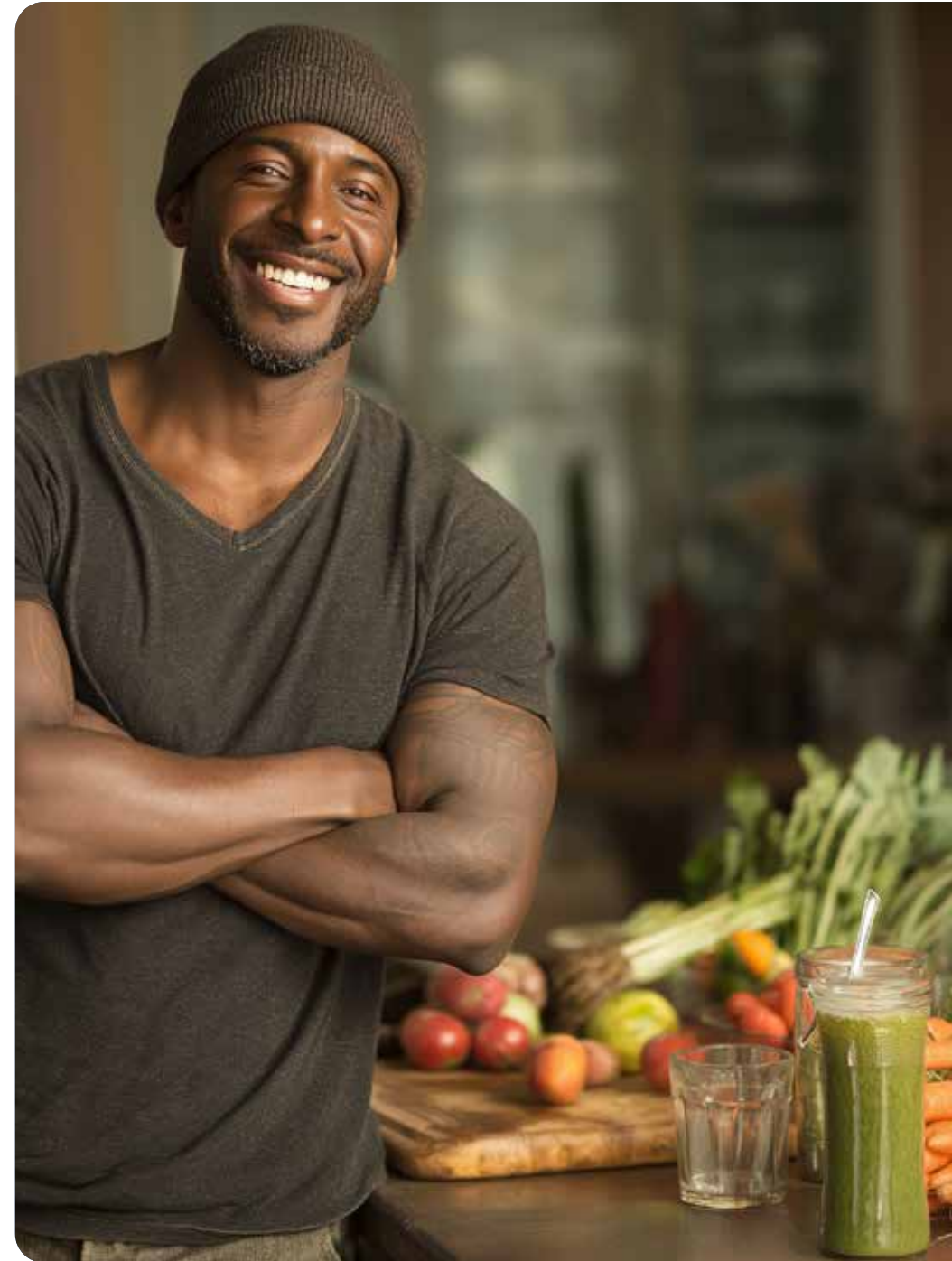


Healthier Lives and Well-Being



13.2 Healthier Lives and Well-being

Britam's approach to health and well-being is comprehensive, inclusive, and impact driven. Through a combination of innovative care delivery, customer education, policy enhancements, and community partnerships, we are advancing sustainable healthcare systems that recognize health as a right, not a privilege.



Key 2025 Milestones:

| Focus Area | Initiative | Scale | 2025 Milestones |
|-------------------------------------|---|-----------------------------|--|
| Telehealth | Scaling of Pharmacy First Service | 23 | 23 Pharmacies with their branch networks covering Nairobi, Mombasa, Nakuru, Kisumu, Kajjado, Embu, Nyeri, Kilifi, Uasin Ngishu, Vihiga, Trans Nzoia, Meru. Laikipia, Kwale |
| | Partnership with digital health platforms | 9 | AAR Healthcare, MYDAWA, Zuri, SasaDoc, HealthX, Checkups, Byon8, Livia Health, Tibu Health |
| Coverage Enhancements | Expanded Health Packages | 3 enhancements | <ul style="list-style-type: none"> Free drug deliveries for all clients enrolled into the Chronic Disease Management Program. Free group Mental Health services (Counselling, therapy) Free virtual Consultation across select digital health providers. |
| Health Member Education Initiatives | Corporate Wellness Partnerships | Multiple corporate partners | <ul style="list-style-type: none"> Wellness checks for HF Group during the HF Caravan Wellness Week across 22 branches nationwide. Countrywide wellness checks for AAR Healthcare, Imaara Medplus Hospital (Embu) for Kenya Rural Roads Authority (KERRA) Wellness checks for Mission Aviation Fellowship by AAR Healthcare Wellness checks for Grant Thornton by Mediearth Kenya Free Mental Health Series for Mercy Corps Kenya by Health X Africa. |

| Focus Area | Initiative | Scale | 2025 Milestones |
|----------------|--------------------------------------|-----------------------------|---|
| Impact Metrics | Awareness and Engagement Initiatives | 23 initiatives | <ul style="list-style-type: none"> • 12 monthly webinars on selected topics aligned with the WHO Calendar. • 12 issues of the Britam Health Wellness Bulletin, released monthly. • 3 Webinars on the Pharmacy First Service. • 33 Health Nuggets covering lifestyle disease, general observation days like Mother’s Day. • International Men’s Day Nyama Choma Talk for Financial Advisors at Nairobi National Park. |
| | Participation Rates | 61.3% | <ul style="list-style-type: none"> • 63% participation rate for Wellness events on Lifestyle Diseases • 72% participation rate for events on Mental Health. • 49% participation rate on events on General Wellness and Value Additions on Health Insurance. |
| | Outcome Achieved | 17% aggregate growth | <ul style="list-style-type: none"> • 5% increase in clients seeking specific mental health services e.g. counselling • 12% increase in clients opting into the Chronic Disease Management Program (CDMP) |

13.2.1 Access to Sustainable Healthcare

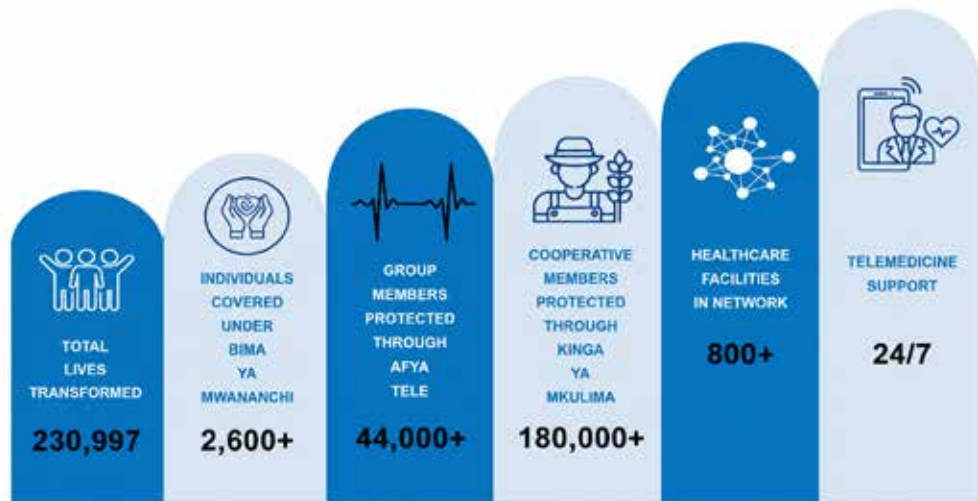
As a leading financial services institution, we recognize our responsibility to contribute to accessible and sustainable healthcare outcomes across our markets. We acknowledge that improved health outcomes depend not only on access to healthcare facilities but also on affordability, quality of care, and continuity of coverage. Our health insurance and related solutions are designed to enhance financial protection and support timely access to appropriate care. Through these offerings, we aim to strengthen health resilience and enable our customers to focus on recovery and wellbeing.

Flagship Healthcare Solutions

In 2025, our flagship solutions include:

- **Bima Ya Mwananchi** – Low-cost retail medical cover specifically designed for those in the informal sector, such as domestic workers, boda boda riders, market vendors, casual labourers, and small kiosk owners.
- **Afya Tele** – A group medical cover targeting organized groups like SMEs, SACCOs, Chamas, cooperatives, and faith-based organizations.
- **Kinga ya Mkulima** – Developed for the Kenya Tea Development Agency (KTDA) as a specialized health cover tailored for smallholder tea farmers, offering essential medical protection and enhancing the resilience and well-being of rural farming communities.

Flagship highlights include:



Value-Based Maternal Healthcare - Lea Mama

Lea Mama is a pioneering value-based maternal health programme in Kenya, developed by Britam Microinsurance in partnership with FSD Kenya and Jacaranda Health. The programme responds to persistently high maternal and neonatal mortality rates by shifting from a focus on access to care towards quality care, improved clinical outcomes, and respectful, compassionate service delivery.

The initiative was co-created through a multi-stakeholder process involving hospitals, clinical specialists, digital health providers, and research firms. Lea Mama delivers a full spectrum of maternal health services, including prenatal visits, ultrasounds, nutritional supplements, postnatal follow-up, and contraceptive counselling. Beyond clinical services, the programme incorporates mental health support, emergency transport services, provision of baby-care essentials, and telemedicine consultations.

Lea Mama integrates Jacaranda Health’s AI-powered PROMPTS platform, which delivers personalized SMS health messages, appointment reminders, and emergency support. This technology enhances patient engagement, supports informed decision-making, and enables timely access to medical advice

Programme highlights:

| Metric | Performance |
|---|-------------|
| 26.16 px | 3,300+ |
| Deliveries within Nairobi | 300+ |
| Facilities accessible by moms | 32 |
| Reported clinical outcomes | 75% |
| Mothers surveyed for Programme NPS | 81% |
| Average NPS score | 9.4 / 10 |
| Reduction in miscarriage rate | 50% |
| Received the recommended number of ANC visits | 81% |
| Spontaneous vaginal delivery rate | 61% |
| Reported respectful care during delivery | 84% |
| Reduction in post-delivery admissions | 73% |

Telehealth Expansion

To address healthcare access disparities, Britam continued to expand its telehealth and digital care offerings in 2025, enabling clients in remote areas to access timely, affordable, and quality care.

Key milestones include:

- Scaling of Pharmacy First Service from **13** to **23** pharmacies across Nairobi, Mombasa, Nakuru, Kisumu, Kajiado, Embu, Nyeri, Kilifi, Uasin Ngishu, Vihiga, Trans Nzoia, Meru, Laikipia, Kwale
- Partnerships with digital health platforms including: AAR Healthcare, MYDAWA, Zuri, SasaDoc, HealthX, Checkups, Byon8, Livia Health, Tibu Health.

This expansion improved health outcomes, promoted early disease detection, and reduced treatment costs, while also integrating mental health and nutrition consultations.

Mental Health Inclusion

Britam is committed to holistic healthcare. We continue to provide comprehensive psychiatry cover across our health insurance portfolio, reinforcing our commitment to accessible, equitable, and integrated mental healthcare. Moreover, in 2025, we recorded zero penalties or regulatory warnings relating to non-compliance with health and safety regulations or voluntary codes across all our markets, including Kenya, Uganda, Tanzania, and Mozambique.e.

Regional Highlights

Tanzania

In Tanzania, Britam established a healthcare partnership through the Mwanamke Plus insurance scheme, specifically designed to expand healthcare access for women. Wellness programmes are embedded within our health insurance products, including psychological counselling services, reinforcing our commitment to comprehensive care.

Mozambique

In Mozambique, Britam launched a health insurance product tailored for the low-end market and informal sector, marking a significant milestone in expanding healthcare access to underserved communities. While still in the initial stages of market activity, the product reflects our broader ambition to ensure that affordable health coverage reaches those who need it most.

Rwanda

In Rwanda, Britam demonstrated its commitment to community well-being by undertaking the renovation of eight houses belonging to survivors of the 1994 Genocide Against the Tutsi and supporting the payment of public health insurance premiums for their families, a total investment of **RWF 2,075,000**. This initiative embodies our belief that healthcare and dignity are inseparable.



3,300+ Mom's enrolled

13.2.2 Awareness and Education

Beyond risk cover, we are committed to strengthening health literacy through targeted, context-relevant education initiatives. By providing accessible, evidence-based information, we aim to empower clients to make informed and proactive health decisions.

Coverage Enhancements

Our healthcare packages have expanded to include:

- Free drug deliveries for all clients enrolled into the Chronic Disease Management Program.
- Free group Mental Health services (Counselling, therapy)
- Free virtual Consultation across select digital health providers.

Health Education Initiatives

- New clients are onboarded via Member Education Sessions, improving knowledge on entitlements, communication channels, and fraud prevention.
- Wellness checks for HF Group by Equity Afia during the HF Caravan Wellness Week covering all 22 branches across the country.
- Countrywide wellness checks for AAR Healthcare, Imaara Medplus Hospital (Embu) for Kenya Rural Roads Authority (KERRA)
- Wellness checks for Mission Aviation Fellowship by AAR Healthcare
- Wellness checks for Grant Thornton by Mediearth Kenya
- Free Mental Health Series for Mercy Corps Kenya by Health X Africa.

Impact Metrics

In 2025, Britam’s wellness department led 23 wellness initiatives, achieving 53% client participation. Outcomes include:

- 12 monthly webinars on selected topics aligned with the WHO Calendar.
- 12 issues of the Britam Health Wellness Bulletin released monthly.
- 3 Webinars on the Pharmacy First Service.
- 33 Health Nuggets covering lifestyle disease, general observation days like Mother’s Day.
- International Men’s Day Nyama Choma Talk for Financial Advisors at Nairobi National Park.

We continuously monitor impact through surveys, real-time feedback, and case studies, ensuring iterative learning and service quality improvements

13.2.3 Community Outreach

Britam’s commitment to well-being extends to the communities we serve. In 2025, we delivered inclusive, data-driven outreach programmes that integrated physical health, financial literacy, and environmental sustainability.

Regional Community Outreach

In Mozambique, awareness campaigns are ongoing with informal groups and aggregates, supporting the adoption of health and insurance products in emerging market segments. In Rwanda, extensive customer education was conducted, including 28 medical member education sessions covering policy benefits, access processes, and prudent use of entitlements. During customer protection week, Rwanda engaged clients through webinars, digital platforms, and community events.



A photograph of two men in business suits sitting on concrete steps outside a modern building. The man on the left is wearing a dark suit and is gesturing with his hands while speaking. The man on the right is wearing a grey suit and a pink tie, listening attentively. A brown leather messenger bag sits on the step next to him. The building behind them has a dark facade with the word 'TECHNOLOGY' visible on the left. A circular light fixture is embedded in the wall to the left of the men. The scene is lit with natural light, suggesting daytime.

Positive Impact to our People

We are passionate about delivering exceptional experiences for our customers and our people. We design personalized financial solutions that help our clients navigate life’s uncertainties with confidence, while creating a supportive, empowering work environment that enables our employees to thrive, grow, and make a meaningful impact.

13.3.1 The Customer Experience

Customer Focus remains one of Britam’s core values and a foundational pillar of our business strategy. It shapes how we design our services, engage with clients, and deliver on our brand promise. At the heart of our service delivery model is a steadfast commitment to creating consistent value through personalized engagement, seamless communication, and service excellence across all customer touchpoints.

Product and Services Awareness Creation

Cultivating trust through clear, inclusive, and responsive communication continues to anchor our customer engagement strategy. In 2025, we deepened targeted awareness initiatives to strengthen the connection between product relevance and customer understanding, with a deliberate focus on underserved and emerging customer segments.

Understanding Women’s Insurance Needs

In a pioneering initiative to deepen gender-inclusive access to insurance, Britam partnered with Kantar to conduct qualitative research with women across diverse socio-economic backgrounds. The study focused on awareness and desirability of targeted products such as Bima Ya Mwananchi: Woman, Critical Illness, and Derma Care. Insights revealed a high demand for coverage addressing critical issues such as breast and cervical cancer, maternal health, and dermatological conditions. However, customers cited barriers such as lengthy waiting periods, ambiguous benefits, and affordability challenges.

In response, Britam is redesigning products and communications to improve clarity, affordability, and relevance. We have incorporated simplified language, flexible payment options, and empathetic storytelling into our marketing approach. We also engaged community leaders and local influencers to bridge cultural gaps, foster trust, and drive adoption in marginalized communities. This gender-intentional strategy aligns with our broader ESG ambition of inclusive insurance and responsible innovation.

Empowering Financial Inclusion through On-Ground Activations

Britam Asset Managers (BAM) rolled out grassroots financial literacy activations in key urban and peri-urban areas including Eldoret, Kitale, Mombasa, Nyeri, and Murang’a. These sessions demystified savings and investment solutions, encouraging financial discipline and resilience. By engaging directly with communities, BAM enhanced trust and brought financial services closer to those traditionally underserved by formal financial systems.

Driving Wealth Conversations via Mass Media

To scale public awareness, BAM CEO Barack Obatsa featured on Spice FM’s The Situation Room, offering practical wealth-building tips and demystifying investment products like the Britam Money Market Fund and Bond Plus. The broadcast was complemented by a two-week activation campaign, incentivizing new account openings with financial rewards – blending education with actionable uptake.

Raising Health Awareness

Britam Uganda, in collaboration with Rare Mark Foundation, Banz Medicare, and Red Cross Uganda, hosted a Sickle Cell Awareness and Blood Donation Day at its headquarters. This event helped dismantle stigma surrounding sickle cell disease and promoted proactive health-seeking behaviors, reinforcing Britam’s role in community-based health literacy.

Visibility and Outreach in Emerging Markets

Britam South Sudan strengthened market presence through education roadshows, media interviews, and digital platform enhancements. A February 2025 roadshow, conducted in partnership with Baraka and Urban FM, amplified awareness of Britam’s insurance solutions. Strategic billboard placements and radio features contributed to brand familiarity and product visibility. The initiative has positioned Britam as a financial ally in a nascent, underinsured market, advancing financial inclusion across borders.

Customer Engagement and Retention

Britam’s customer engagement approach is anchored on three principles – Consistency, Customization and Convenience – ensuring that every interaction is seamless, responsive, and aligned with the evolving needs of our clients.

Our 3 core principles



Consistency Across Touchpoints

We uphold high service standards across all channels, ensuring that customers experience the same level of professionalism and support whether they engage via digital platforms, in-person interactions, or our call centres. Staff are continuously trained to deliver dependable service that reflects Britam’s promise of trust and care.



Customization through Feedback and Co-creation

Through structured feedback loops and active listening, we tailor solutions that reflect customers’ goals and aspirations. These insights drive product innovation, ensuring relevance and inclusivity in every offering – from microinsurance to investment portfolios.



Convenience via Omnichannel Support

Britam offers a robust suite of customer service touchpoints, including WhatsApp, mobile apps, email, and a 24/7 call centre. These platforms facilitate prompt resolutions, product inquiries, and real-time engagement, aligning with the expectations of a modern, tech-savvy clientele.

Recognition and Awards for CX Excellence

Britam's efforts were recognized at the 2025 ICX Service Excellence Awards, where the Blue Tribe (HR and CX Teams) won the Best Internal Customer Experience Award, and was also named 1st Runner-Up in the Customer Service Week Innovations Award. These accolades underscore our internal commitment to linking employee experience (EX) with superior customer experience (CX), in line with our belief that empowered employees deliver memorable service.

Employee-led Culture of Service Excellence

A CX townhall held on 2nd August 2024, led by Director Diane Korir, celebrated exceptional service delivery. The session honoured "CX Rockstars" and marked Korir's recognition as one of the Top 25 Women in Corporate Communications in the Region – a testament to Britam's leadership in customer engagement.

Back-to-School Campaign

Our Back-to-school campaign 2024 reached thousands of Kenyan families via a multimedia approach: live broadcasts on Radio Citizen's Jambo Kenya, prime-time segments on Citizen TV, and grassroots activations. Timed around a high-spend period, the campaign reinforced Britam as a partner in education planning and parental financial wellness.

Human Touch in Microinsurance

In a heartwarming display of customer care, the Britam Microinsurance team, led by Ms. Jolene Wachira, made a special visit to one of our clients who was hospitalized and recovering. The client, a farmer insured under our Kinga Ya Mkulima cover, was deeply touched and pleasantly surprised by the gesture. What may seem simple or routine to us proved to be a golden moment for our client, reaffirming the value and humanity behind our services.

This initiative not only strengthened our bond with the customer but also reinforced Britam's commitment to building lasting, meaningful relationships. Acts like these enhance customer loyalty, improve retention, and bring our brand promise to life by showing genuine care beyond financial support.

Through such engagements, Britam Microinsurance continues to create memorable experiences, touching the lives of our clients and fostering deep emotional connections that differentiate us in the market.

Celebrating Milestones with Clients – 20 Years of BAM Kenya

As part of our ongoing commitment to strengthening client relationships, British Asset Managers (Kenya) marked its 20th anniversary by hosting a special dinner to appreciate its top clients. The celebration took place on 13th June 2024, at the Nairobi Serena Hotel, bringing together valued partners and stakeholders.

The evening's highlight was a keynote speech by Atiq Anjarwalla on "Creating Generational Wealth," which resonated strongly with the guests and reinforced Britam's commitment to empowering clients on their wealth-building journeys.

Key Britam leaders, including Group Managing Director and CEO Tom Gitogo, BAM CEO Barack Obatsa, Director of Customer Experience, Brand and Marketing Diane Korir, and Head of Business Development Concepta Ayuma, also addressed the guests, emphasizing BAM's journey of growth and customer-centric innovation over the past two decades. By celebrating this milestone with our clients, Britam Asset Managers reaffirmed its appreciation for their loyalty, strengthened emotional connections, and reinforced its positioning as a trusted partner for long-term financial success.

Customer Service Week – Rwanda

Customer Service Week at Britam Rwanda was all about deepening our connections with customers and celebrating the dedication of our staff and Financial Advisors. Britam Rwanda kicked off week by sharing a staff-made video on social media, showcasing our team's commitment to exceptional service. Staff also participated in targeted customer service training sessions to reinforce best practices.

To bring ne together, a town hall meeting was held where insights were shared, celebrated with cake and presented staff and FAs with personalized notebook gifts as a token of appreciation.

The Rwanda team extended gratitude to key customers through personal visits, where they offered gifts and took time to connect on a deeper level. Additionally, the team reached out via email to ensure customers felt appreciated and engaged throughout the week.



Service quality and assurance

Britam's approach to service quality is anchored in globally recognized dimensions of service excellence: responsiveness, reliability, assurance, tangibles and empathy. These principles form the foundation of our customer experience strategy, guiding our commitment to fair treatment, prompt and effective complaint resolution, and the delivery of consistent, trusted service across all customer touchpoints.



Our Customer Service Charter

We are committed to delivering exceptional customer service through well-defined response timelines, proactive communication, and continuous innovation that responds to evolving client needs. Our Customer Service Charter sets out clear service expectations across all customer touchpoints. It reflects our promise of accessibility, responsiveness, and accountability.

Turn Around Time Commitment

| Enquires | Turn Around Time |
|---|--|
| Walk in | <ul style="list-style-type: none"> Our premises will be open between 8am and 5pm, Monday to Friday and between 8am and 12pm on Saturdays. Enquiries that do not require follow up will be resolved during the visit. |
| Phone calls | <ul style="list-style-type: none"> Phone calls will be answered within 30 seconds and / or before the third ring. Enquiries that do not require follow up will be resolved during the call. |
| Emails/WhatsApp | <ul style="list-style-type: none"> We will acknowledge receipt of enquiries received via email within 1 working hour and WhatsApp within 2 minutes |
| Letters | <ul style="list-style-type: none"> We will acknowledge receipt of enquiries received as a letter within 24 hours. |
| Social media and Instant messaging | <ul style="list-style-type: none"> We will respond to your queries within 5 minutes. |
| Complaints | <ul style="list-style-type: none"> We will acknowledge all complaints received within 8 working hours and provide updates every 4 business days. |

Measuring Customer Satisfaction – Group Net Promoter Score (NPS) We use Net Promoter Score (NPS) to gauge customer satisfaction and loyalty based on their likelihood to recommend Britam’s services. Our 2025 NPS scores demonstrate the effectiveness of our customer-first approach:

Britam NPS Score

| Britam Office | NPS Score 2025 |
|---------------|----------------|
| Kenya | 49 |
| Tanzania | 7 |
| Mozambique | 77 |
| Rwanda | 30 |
| Uganda | 41 |
| Malawi | 33 |

This positive trajectory highlights increased customer satisfaction and loyalty, a direct outcome of our deliberate efforts to enhance service consistency, personalize solutions, and deepen client engagement. The improvement reflects Britam’s commitment to delivering exceptional experiences across all touchpoints, reinforcing our identity as a customer-centric financial services provider. It also validates the impact of our continued investments in digital platforms, employee capacity building, and customer-focused processes - all of which contribute to greater responsiveness and relevance in meeting evolving client needs.

Treating Customers Fairly (TCF) Policy

We uphold a robust Treating Customers Fairly (TCF) Policy that ensures every client is treated with dignity, honesty, and transparency. The policy governs how we: Design and market our products and services, Ensure fairness and accuracy in communication, Match client needs with suitable solutions, and Build trust through ethical conduct.

This is reinforced through regular staff training and internal controls, embedding fairness and inclusivity across all customer touchpoints.



Agent Training to Uphold Service Quality

Britam conducted targeted training for Airtel agents covering Life Endowment (LE), Hospicash, and Personal Accident (PA) products. This training aimed to:

- Prevent product misrepresentation,
- Build product knowledge, and
- Enhance customer trust in frontline service.

Regional Enhancements and Digital Innovations

Customer responsiveness has been further strengthened through region-specific initiatives such as:

- Britam Uganda launched a regional contact center in Nairobi to centralize support and improve response times. This move has enabled faster resolution of enquiries, elevated service quality, and a more consistent customer experience across platforms.

Digital Insurance Platforms

Britam Uganda – Travel Insurance Portal

Customers can now purchase travel insurance online, receive instant policy documentation, and access claims support through a user-friendly portal.

Britam Mozambique – Motor Insurance Digital Platform

This platform allows customers to compare, purchase, and receive motor insurance policies digitally enhancing convenience and eliminating the need for branch visits.

Britam Tanzania – EazyBima via WhatsApp

EazyBima enables customers to purchase motor insurance via WhatsApp. This mobile-first solution improves accessibility, streamlines transactions, and reflects our commitment to digital inclusion.

Service Delivery and Consumer Protection Commitments

Britam is committed to upholding the highest standards of service, transparency, and consumer trust through:

- Public Service Charter – Clearly displayed at branches and online, outlining service expectations and escalation channels.
- Consumer Protection Framework – Protecting customer rights, ensuring fair treatment, and enabling swift, transparent grievance resolution.
- Data Privacy and Security – We adhere to a robust Consumer Privacy Policy aligned with national regulations and global best practices, ensuring data confidentiality and integrity.

Group CRM Development

Britam is in the process of implementing a Group-wide Customer Relationship Management (CRM) system that will:

- Centralize customer data,
- Enable real-time engagement,
- Deliver personalized and timely service, and
- Provide a unified customer view across all business units. This strategic investment will significantly enhance operational efficiency and ensure seamless, client-centric service delivery at every touchpoint.

Regulatory Compliance

To uphold operational integrity and public trust, Britam ensures:

- Full compliance with financial services regulations in every market of operation, including licensing, solvency, and reporting.
- Adherence to consumer protection laws both locally and internationally.
- Alignment with official service delivery standards as defined by relevant regulatory





Employee Experience

13.3.2 Employee Experience

In 2025, we sustained a strong people foundation while preparing for the next phase of growth. Our workforce remained stable, engaged and future-focused, supported by structured talent development, inclusive leadership pipelines, wellbeing interventions and disciplined governance. We maintained 1,331 employees, achieved 93.6% retention, recorded an employee engagement score of 76%, and closed the year with an Employee Net Promoter Score (eNPS) of +34.

These outcomes reflect the strength of our employee value proposition and our continued commitment to creating an organisation where people feel valued, supported and empowered to grow.



Diversity, Equity, Inclusion and Belonging (DEIB)

Building an Inclusive, High-Performance Workplace

At Britam, Diversity, Equity, Inclusion and Belonging (DEIB) is a key driver of organizational performance, innovation, and long-term value creation. Our approach goes beyond representation to focus on embedding inclusive systems, equitable opportunities, and a culture where all employees feel respected, supported, and empowered to contribute meaningfully. DEIB is integrated across our culture transformation agenda, leadership development frameworks, and employee experience design, ensuring alignment with both business priorities and evolving workforce expectations.

In 2025, we strengthened our DEIB outcomes by advancing inclusive leadership pipelines, expanding access to development opportunities, and fostering a strong sense of belonging across the organization. These efforts continue to reinforce Britam's position as a high-trust, high-performance workplace, where fairness and inclusion underpin both employee engagement and organizational resilience.

Talent Demographics

In 2025, Britam welcomed 229 new joiners, bringing total headcount to 1,331 employees. Our workforce profile reflects a balanced mix of experience, emerging talent and gender representation across employee groups. This diversity of perspective strengthens innovation, continuity and organizational capability.

Britam Holding PLC Workforce Demographics

Gender Breakdown

| Workforce Demographics | 2025 | | 2024 | |
|------------------------|--------|------|--------|------|
| | Female | Male | Female | Male |
| | 47% | 53% | 47% | 53% |

Age Demographics

| Generation | Female | % | Male | % |
|--------------------|------------|-----|------------|-----|
| Over 50 years | 56 | 9% | 85 | 12% |
| Under 30 years | 172 | 27% | 204 | 29% |
| 30-50 years | 399 | 64% | 415 | 59% |
| Grand Total | 627 | | 704 | |

Executive and Management Gender Breakdown

| Category | Female | % | Male | % |
|-------------|--------|-----|------|-----|
| Executive | 5 | 1% | 6 | 1% |
| Management | 78 | 12% | 102 | 14% |
| Other Staff | 544 | 87% | 596 | 85% |
| Grand Total | 627 | | 704 | |

Nationality Breakdown

| | 2025 | 2024 | 2023 |
|-------------|-------|-------|-------|
| Expatriates | 15 | 15 | 2 |
| Nationals | 1,316 | 1,118 | 1,109 |

Our workforce continues to reflect a strong millennial base, a growing Gen Z intake and a balanced gender mix, supporting both leadership continuity and future readiness.

Balanced Inclusion and Holistic Development

We continued to make meaningful progress in strengthening gender diversity across leadership and succession pipelines. Representation remained balanced across key leadership levels, supported by structured talent and succession planning processes that ensure continuity and long-term capability.

In 2025, we deepened our DEIB impact through structured leadership pipelines, mentorship programmes, wellbeing support and shared experiences that strengthen belonging across the organisation.

Gender Inclusion and Leadership Representation

| Indicator | 2025 |
|---|------|
| Women at Executive Committee level | 42% |
| Women in manager-and-above roles | 43% |
| Women in succession bench | 51% |
| Women graduated from the Women in Leadership Programme Cohort 1 and 2 | 67 |
| Women enrolled in Cohort 3 of the Women in Leadership Programme 2026 | 40 |



The Women in Leadership Programme continued to strengthen executive presence, strategic thinking, resilience and negotiation capability among high-potential women, helping build a strong and sustainable leadership pipeline.

In parallel, we co-sponsored three employees for the Female Future Programme, further expanding access to leadership exposure and governance capability.

Balanced Inclusion: Men of Purpose

In 2025, Britam launched the **Men of Purpose** programme across markets, recognising that inclusive cultures are strengthened when all employee groups are intentionally supported.



Indicators 2025

Applicants
194

Participants selected
80

Mentorship and Belonging Ecosystems

| Programme | Mentors | Mentees |
|------------|---------|---------|
| SheThrives | 21 | 99 |
| ManCave | 28 | 85 |

These development platforms provide safe spaces for growth conversations, peer support and career guidance. They strengthen access to opportunity, leadership readiness and community across the Group.

Fairness, Growth and Opportunity

Britam views pay equity as part of a broader fairness agenda that includes equitable reward, transparent progression, structured talent reviews and merit-based advancement. We recognise that fairness is experienced not only through compensation, but through the consistency of our grading structures, the transparency of career opportunities, and the confidence employees have in how decisions are made.

In 2025, our people outcomes demonstrated continued progress in building a fair and growth-oriented workplace. We maintained strong gender representation across leadership and succession pipelines, strengthened internal mobility, and continued investing in capability development at scale.

Our equitable reward structures, transparent grading systems and structured promotion pathways reinforced employee confidence in fairness and growth opportunities. Internal mobility remained healthy, with **51 internal promotions** and a **19% internal hire rate**, while **73% of promotions were drawn from Leadership Academy alumni**. This reflects the strength of our internal pipeline and our continued focus on building capability from within.

By prioritising internal development and merit-based advancement, we strengthened leadership continuity, retained institutional knowledge and supported workforce stability as we transition from EPIC2 into the ASCEND 2026–2030 strategy.

Pay Equity as a Driver of Retention, Reputation and Sustainable Growth

At Britam, equitable reward practices support sustainable growth in meaningful ways.

First, they strengthen **talent retention and workforce stability**. Employees are more likely to stay and perform in environments where reward systems are fair, progression pathways are visible, and advancement is grounded in merit. In 2025, Britam sustained a **93.6% retention rate**, alongside **76% engagement** and an **eNPS of +34**, reflecting a strong foundation of trust and employee commitment.

Second, they enhance **organisational reputation**. Fair, inclusive and well-governed people practices contribute to stakeholder confidence, strengthen our employer brand and reinforce credibility with investors, customers and prospective talent. In 2025, Britam was recognised as a Top Employer in Kenya, Uganda, Rwanda and Mozambique, reflecting the strength and consistency of our employee value proposition across the region.

Third, they enable long-term business sustainability. In a growth environment, transparent and equitable people systems support leadership continuity, strengthen succession readiness and reduce dependence on external hiring. With 515 successors across critical roles and 395 Leadership Academy graduates, Britam continued to build a resilient talent pipeline to support execution of its long-term



Britam was certified as a **Top Employer in Africa in 2025 and 2026**. Kenya has been certified for the 3 years in a row (2024, 2025 & 2026) and Uganda, Rwanda and Mozambique certified for 2 years in 2025 & 2026. This recognition affirms sustained investment in people practices that enable employees to thrive reward, learning, wellbeing, inclusion and progressive work policies.

Certification across multiple markets reflects the strength of our employee value proposition and the consistency of our people standards across the region. The Top Employer Institute’s independent audit recognised our maturity in leadership alignment, employee experience design and organisational resilience, reinforcing our position as a high-trust, high-performance organization.

Governance and Accountability for Pay Equity

Britam has established governance structures and accountability mechanisms to ensure continued progress on pay equity and to sustain momentum over time.

Governance and Accountability Framework

| Governance Area | Approach |
|--------------------------------------|--|
| Board and Executive Oversight | People, culture and inclusion metrics are incorporated into leadership reporting under the Group’s sustainability and governance agenda. |
| Leadership Diversity | Representation at leadership level supports inclusive perspectives in remuneration, succession and workforce decisions. |
| Job Architecture | Defined job grading and role evaluation methodologies support consistency and fairness across roles. |
| Market Benchmarking | Compensation is benchmarked to support competitive and fair pay positioning. |
| Performance-linked Reward | Reward outcomes are aligned to role scope, capability and performance. |
| Annual Review Cycles | Remuneration reviews are conducted through structured annual cycles aligned to business performance. |
| Talent and Succession Reviews | Succession planning, leadership development and promotion outcomes are monitored to strengthen equitable advancement. |
| Future Commitment | Britam will continue periodic pay equity assessments, strengthen career pathing transparency and enhance workforce analytics under ASCEND. |

These mechanisms help ensure that pay outcomes are guided by role complexity, contribution, capability and performance, while reducing the risk of inconsistency or subjectivity. We also recognise that sustainable pay equity is reinforced upstream through equitable access to leadership development, succession opportunities and internal mobility.

Employee Benefits

• **Holistic Well-being and Employee Support**

Employee wellbeing remains central to our people sustainability agenda. We continue to strengthen support systems that help employees thrive personally and professionally, recognising that wellbeing contributes directly to resilience, engagement and performance.

Well-being and Family Support

| Initiative | 2025 Outcome |
|--|--|
| Birth and parenthood gifts | 68 employees supported |
| Parenting Webinar Series | 6-part series, 500+ attendees |
| Employee Assistance Programme (EAP) | Continued mental health and psychosocial support |
| Onsite counselling | Continued access to wellbeing support |

These interventions reflect our commitment to supporting employees through key life moments, reinforcing belonging and strengthening emotional connection to the organisation.

• **Enhancing Employee Experience Through Inclusive Benefits**

Britam’s benefits framework is designed to foster inclusion, equity, and a sense of belonging across the workforce. By offering support systems that are responsive to diverse employee needs, we ensure that all employees have access to resources that enable them to thrive.

Our approach focuses on:

- Creating supportive work environments that promote work-life balance
 - Providing access to well-being and mental health resources
 - Strengthening employee engagement through targeted support programmes
- These efforts contribute to a more inclusive and supportive workplace, reinforcing employee satisfaction and overall experience.

Linking Benefits to Engagement and Retention

Employee benefits at Britam play a critical role in strengthening engagement and retention by enhancing the overall employee experience. A well-structured benefits framework ensures that employees feel supported, valued, and motivated to contribute to organizational success.

This is reflected in:



These indicators demonstrate the strong link between employee support systems and workforce stability, highlighting the importance of benefits in driving long-term organisational performance.

Sustaining a Strong Employee Value Proposition and engagement

Britam continues to strengthen its employee value proposition by aligning benefits with evolving workforce expectations and organisational priorities. By integrating well-being, support systems, and inclusive practices, we ensure that our benefits framework remains relevant, competitive, and impactful.

Building Belonging Through the Blue Tribe Community

Belonging is strengthened through connection, shared experiences and opportunities for employees to engage beyond formal work structures. In 2025, **521 employees**, representing **43% of the workforce**, participated in **27 Blue Tribe community groups** across wellness, sports, hiking and lifestyle interests.

Community and Inclusion Highlights

| Initiative | 2025 Outcome |
|-----------------------------|---|
| Blue Tribe community groups | 27 groups |
| Workforce participation | 521 employees (43% of workforce) |
| TGIF engagement forums | 250+ participants |
| End-of-year celebration | 600+ employees |
| Other inclusion moments | International Women’s Day, International Men’s Day, Sports Day across markets |



521 employees, representing **43% of the workforce**, participated in **27 Blue Tribe community groups** across wellness, sports, hiking and lifestyle interests.

Training and Development

Embedding a Culture of Continuous Learning and Capability Building

At Britam, training and development are central to building a learning-driven organisation that is agile, future-ready, and aligned to evolving business and industry demands. Our approach focuses on embedding continuous learning into everyday work, enabling employees to build relevant skills, enhance performance, and adapt to a dynamic operating environment.

In 2025, we continued to scale our learning ecosystem by strengthening digital learning platforms, expanding access to structured training programmes, and enhancing participation across the organisation. These efforts are designed to ensure that learning is accessible, relevant, and aligned to both individual development goals and organisational priorities.

Our Initiatives at a glance;

| Initiative | 2025 Outcome |
|---|---|
| Britam Leadership Academy | 395 graduates across programmes |
| Promotion conversion | 73% of promotions drawn from programme alumni |
| Britam Technical Excellence Centre (BTEC) | Launched, starting with Underwriting and Reinsurance |
| LinkedIn Learning activation | 98% |
| E-learning adoption | 90% |
| Blue Eagles School of Sales Excellence LMS | Launched to centralise learning and strengthen insight generation |
| Britam-UNICAF scholarship partnership | 32 employees enrolled to date |

- **Expanding Access to Learning**

We leverage a combination of digital platforms, structured programmes, and strategic partnerships to deliver learning at scale across the organisation.

Key learning platforms and partnerships include:

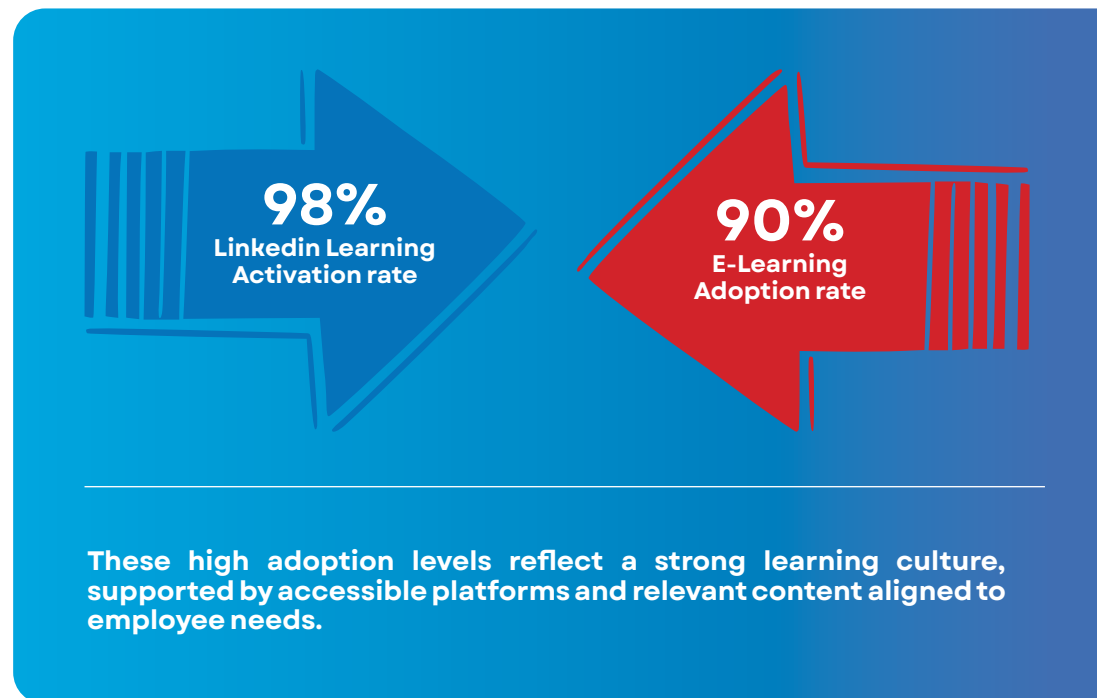
- **LinkedIn Learning**, supporting on-demand, self-paced learning
- **LOMA/LIMRA**, strengthening insurance and financial services expertise
- **UNICAF**, providing access to accredited academic programmes
- **College of Insurance**, enhancing industry-specific capability
- **Microsoft**, supporting digital and technical skills development

These partnerships ensure that employees have access to diverse, high-quality learning opportunities that support both technical proficiency and professional growth.

- **Driving Learning Adoption and Engagement**

We continue to strengthen employee participation in learning initiatives by embedding training into performance and development frameworks. This ensures that learning is not treated as a standalone activity, but as an integral part of employee growth and organisational performance.

In 2025:



- **Structured Learning Programmes and Capability Development**

Britam delivers structured learning programmes designed to build capability across different employee segments, from early-career talent to senior leadership.

Key programmes include:

- Leadership development programmes, supporting management capability and succession readiness
- Technical training initiatives, strengthening core business and functional expertise
- Digital learning programmes, enhancing data, technology, and innovation capabilities

In addition, the establishment of initiatives such as the **Technical Excellence Centre (BTEC)** has strengthened specialised capability in key technical areas, supporting improved service delivery and operational efficiency.

• **Linking Learning to Career Growth and Performance**

Training and development at Britam are closely aligned with career progression and performance outcomes. Learning pathways are designed to support employees in building the competencies required for advancement, while also strengthening organisational capability.

The integration of learning into talent and performance frameworks ensures that:

- Employees are equipped with skills relevant to current and future roles
- Development is aligned to business needs and strategic priorities
- Learning contributes directly to improved performance and productivity



These investments strengthened management capability, technical depth, digital fluency and readiness for future roles across the organisation.

Talent Acquisition and Development

Building Capability, Strengthening Pipelines, and Enabling Future Growth

At Britam, talent acquisition and development are central to building a resilient, high-performing workforce capable of delivering long-term value. Our approach focuses on attracting high-quality talent, strengthening internal capability, and developing future-ready skills aligned with evolving business needs. By integrating structured recruitment, continuous learning, and career progression pathways, we ensure that our people are equipped to drive execution excellence and support the organisation’s strategic ambitions.

In 2025, we continued to strengthen our talent pipeline through targeted recruitment, structured development programmes, and a strong focus on internal mobility. These efforts support workforce stability, enhance organisational capability, and reinforce Britam’s position as an employer of choice across its markets.

- **Talent Development and Skills Enhancement**

We maintain a structured skills development framework designed to build both technical expertise and leadership capability across the organisation. Our approach ensures that employees are equipped with the competencies required to perform effectively in their roles while preparing for future responsibilities.

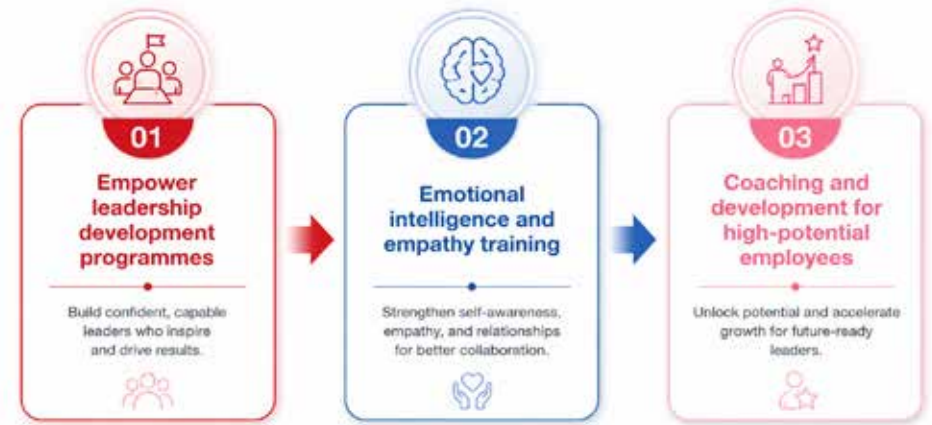
Our skills development framework is anchored on three key areas:

- **Business and Technical Skills**

Focused on strengthening core functional capabilities and operational effectiveness, including:

- **Leadership Development Skills**

Designed to build leadership capability and succession readiness through:



- **Compliance and Regulatory Skills**

Ensuring adherence to regulatory requirements and strengthening risk awareness, including:

- Anti-money laundering training
- Data protection
- Occupational safety and health (OSH)
- Fire safety
- Anti-bribery and corruption

To further enhance capability development, Britam supports continuous learning through:

- Sponsorship for professional certifications and CPD programmes
- Subscriptions to professional bodies
- Partnerships with leading training providers such as LinkedIn Learning, LOMA/LIMRA, UNICAF, the College of Insurance, and Microsoft

In 2025, we tracked learning hours per employee as part of strengthening our learning and development framework. Key highlights include:

- Average learning hours per employee: **9 hours 20 minutes**
- Staff Development Index: **82%**

These outcomes reflect our commitment to building a skilled, agile, and future-ready workforce.

- **Performance Management and Career Development**

Performance management at Britam is structured to support continuous feedback, accountability, and career progression. Regular performance and development reviews ensure alignment between individual contributions and organisational objectives, while also providing employees with clear pathways for growth.

- Frequency of performance and career development reviews: **Quarterly**

Our Learning Focus Areas



This structured approach strengthens performance culture, enhances employee engagement, and supports the identification of development needs across the organisation.

- **Internal Mobility and Career Growth**

We prioritise internal mobility as a key driver of talent retention, leadership continuity, and organisational knowledge retention. By providing clear career progression pathways and opportunities for advancement, we enable employees to grow within the organisation while strengthening our internal talent pipeline.

In 2025:

- Employees promoted internally: **63 employees (19%)**
- Internal promotion rate: **19%**
- Total roles considered for progression: **202**
- Employees within leadership development and succession pipelines: **515**

These outcomes reflect a deliberate focus on building capability from within, reducing reliance on external hiring, and strengthening leadership continuity across critical roles.



Graduate Trainee Programme

Britam continued to strengthen its early-career pipeline through the Britam EDGE Graduate Trainee Programme, an accelerated pathway designed to build future leaders through structured learning, cross-functional exposure and guided development.

Graduate Trainee Programme Highlights

The programme supports long-term sustainability by strengthening capability early and building a reliable succession pipeline for critical roles. A structured mentorship framework will launch in March 2026 to deepen leadership exposure and career guidance for trainees.

Looking Ahead: Sustaining Progress Under ASCEND (2026–2030)

As Britam enters the ASCEND 2026–2030 strategy period, we remain committed to advancing fairness, strengthening inclusive leadership and deepening the connection between people practices and long-term value creation.

Our priorities include:

- maintaining strong female representation at executive and succession levels;
- conducting periodic pay equity assessments;
- strengthening transparent career pathing frameworks;
- enhancing data-driven workforce analytics;
- embedding inclusive leadership behaviours across markets; and
- sustaining wellbeing, learning and belonging as drivers of resilience and performance.

Through disciplined governance, structured accountability and a people-centred culture, Britam will continue to position its workforce as a source of trust, capability and sustainable growth.



Graduate Trainee Programme Highlights

Indicators 2025

Graduate trainees recruited **34**

Applicants across seven markets **8,800+**

Trainee retention **97%**

Curriculum completion **100%**



Employee Health and Safety

Promoting a Safe, Resilient, and Supportive Work Environment

At Britam, employee health and safety are fundamental to maintaining a productive, resilient, and high-performing workforce. Our approach integrates occupational health and safety, employee well-being, and risk management practices to ensure that employees operate in a safe and supportive environment across all our markets.

We are committed to proactively identifying and managing workplace risks, strengthening safety awareness, and embedding a culture of accountability and care. This ensures that employee health and safety are not only compliance requirements but also key enablers of employee experience and organisational performance.

- **Occupational Health and Safety Framework**

Britam maintains structured health and safety frameworks designed to ensure compliance with regulatory requirements while promoting a safe working environment.

Key focus areas include:

- Implementation of occupational safety and health (OSH) standards across operations
- Establishment of safety committees to oversee workplace safety practices
- Regular safety awareness and training initiatives
- Integration of health and safety considerations into operational processes

These measures ensure consistency in safety practices while strengthening risk mitigation across the organisation.

- **Health, Safety, and Risk Awareness**

We continue to strengthen employee awareness and preparedness through targeted training and sensitisation programmes. These initiatives are designed to equip employees with the knowledge and skills required to respond effectively to potential risks and maintain safe working environments.

Key training areas include:



Occupational Safety and health (OSH)



Fire safety and emergency preparedness



Personal security awareness



Cyber security awareness and digital safety

By embedding these capabilities, we enhance both physical and digital safety across the organisation.

- **Employee Well-being and Psychosocial Support**

Health and safety at Britam extend beyond physical safety to include mental and emotional well-being. We recognise that employee well-being is closely linked to productivity, engagement, and overall performance.

Key initiatives supporting employee well-being include:

- **Employee Assistance Programme (EAP)** providing mental health and psychosocial support
- **Onsite counselling services** to ensure accessible and confidential support
- Well-being programmes designed to support employees through personal and professional challenges

These interventions contribute to a supportive environment where employees feel safe, valued, and empowered.



• **Embedding a Culture of Safety and Accountability**

Britam continues to strengthen a culture where health and safety are shared responsibilities across all levels of the organisation. Leadership plays a key role in reinforcing safety standards, while employees are encouraged to actively participate in maintaining safe work environments.

Our approach focuses on:



Promoting accountability for safety practices across teams



Strengthening reporting and response mechanism for safety concerns



Encouraging proactive identification and mitigation of risks

• **Sustaining Safe and Resilient Workplaces**

As we continue to evolve, Britam remains committed to enhancing its health and safety practices to meet changing workplace needs and emerging risks. By integrating health, safety, and well-being into our broader people strategy, we ensure that our workforce remains protected, engaged, and capable of delivering sustained value.





Innovation, Collaboration, and Technology

13.4 Innovation, Collaboration, and Technology

Innovation at Britam is positioned as the central driver of growth and a key enabler in advancing financial inclusion across the African continent. We acknowledge the role that technology plays in closing the insurance penetration gap and expanding equitable access to relevant and affordable financial protection solutions. Building on the progress achieved in the previous years, we emphasize the strategic deployment of Artificial Intelligence (AI), advanced data analytics, and targeted InsurTech partnerships to systematically reduce barriers to financial security.

13.4.1 Technology Advancement and Digital Transformation

In 2025, Britam accelerated its migration to a unified digital ecosystem designed to unify branches, agents, and mobile solutions into a single, frictionless customer journey. This transformation is anchored by the Britam Digitization Operating System (BDOS), an AI-driven platform that has revolutionized our backend efficiency.

- Technological Milestones**

- Cloud Evolution:** By transitioning core infrastructure to the cloud, we have achieved a 93% energy efficiency gain, aligning our technology roadmap with our environmental stewardship goals.
- Britam App & Self-Service:** We have moved toward a goal of having 90% of all customer interactions handled via digital self-service channels, empowering clients with 24/7 access to their portfolios.
- WhatsApp Bella:** Our AI chatbot, Bella, facilitates seamless self-enrolment, investment account opening, and claims initiation through a convenient and familiar digital channel. In 2025, Bella successfully onboarded 18,991 new insurance customers and enabled the opening of 11,340 new investment accounts, enhancing accessibility and customer experience across our digital ecosystem.
- Microinsurance Advisory App for Agent Empowerment:** The Microinsurance Advisory App (MIA) provides our financial advisors with the digital tools to build capacity and drive sales.
- Paperless Operations:** Through the digitization and automation of processes, Britam achieved a benchmark 91.04% paperless transaction rate, significantly reducing our operational carbon footprint.

Our Customer Service Charter

We are committed to delivering exceptional customer service through well-defined response timelines, proactive communication, and continuous innovation that responds to evolving client needs. Our Customer Service Charter sets out clear service expectations across all customer touchpoints. It reflects our promise of accessibility, responsiveness, and accountability.

Turn Around Time Commitment

| | Metric | 2025 |
|---------------------------|---|------------|
| Digital Engagement | Total active users on Britam App | 87,102 |
| | % of transactions via digital self-service | 65% |
| Operational Speed | Average claim processing time (Digital) | <2 minutes |
| IT Infrastructure | Percentage of operations fully cloud-based | 98% |
| Efficiency | Energy efficiency gain from cloud migration | 35-60% |

13.4.2 Strategic Partnerships and Ecosystem Building

Innovation is not pursued in isolation but is embedded within an open, collaborative ecosystem that leverages collective intelligence to address complex societal challenges. We are advancing our partnership framework beyond traditional distribution arrangements toward deeper integration across the value chain.

This evolution is reflected in strategic collaborations with telecommunications providers, Development Finance Institutions (DFIs), and InsurTech innovators. Through these partnerships, Britam collaboratively develops localized solutions that are aligned with customers' everyday digital nature and need which in turn enhances accessibility, relevance, and impact across diverse market segments.



Key Partnership Initiatives

- BetaLab Incubation**

Serving as a regional catalyst within the African startup landscape, BetaLab identifies and nurtures high-potential ventures that align with our mission of advancing financial inclusion. The 2025 cohort focused on scaling AI and automation prototypes for regional deployment across our seven markets. BetaLab is positioned not just as an incubator, but as a transformative platform that contributes to addressing youth unemployment by converting the NEET (Not in Education, Employment, or Training) population into a future pipeline of African innovators.

- Embedded Insurance (Britam Inside)**

We are redefining traditional insurance by integrating protection into everyday digital experiences. This approach embeds our products directly into platforms of key partners such as:

- **Sustainable Mobility:** Integration of trip-based personal accident insurance within taxi apps such as Little App, offering coverage for as low as KES 5.
- **Digital Connectivity:** Partnership with Safaricom (Data Plus) to bundle personal accident cover with mobile data plans, aligning financial protection with routine digital usage.
- **Fintech and E-commerce:** Developing API-enabled bundles for e-commerce platforms and fintech wallets, allowing customers to opt into coverage at the point of transaction.

- The Blue Tribe Hackathon**

Britam sits at the intersection of technological advancement and cultural relevance, leveraging innovation, strategic partnerships, and venture-building initiatives to develop inclusive, customer-centric insurance and wellness solutions. Through platforms such as the Blue Tribe Hackathon and BetaLab, Britam continues to strengthen its role within the regional innovation ecosystem by supporting emerging startups, accelerating InsurTech solutions, and advancing digitally enabled products that respond to evolving customer needs and market trends. The table below highlights key achievements recorded in 2025 across ecosystem partnerships, venture incubation, embedded insurance solutions, and pilot innovation programmes.

| Disclosure | Metric | 2025 Performance |
|---------------------------|---|---|
| Ecosystem Reach | Total active institutional partners | 30+ |
| InsurTech Pipeline | New startups incubated via BetaLab | Facilitated 15 startup regional accelerator across UG, TZ and RW in partnership with Hindsight Ventures The 15 startups underwent a 12-week Venture Development Bootcamp (15th October- 7th November) and virtual investor demo day on 14th November, where we advanced the top 5 to another 12-week accelerator. (Isaro, Paytoota, Rada 360, Mobiclinic, AfyaLead). Out of the 5, we have advanced 1 (Isaro) to the Investment pipeline. |
| Embedded Success | Microinsurance policies issued via digital/ embedded channels | 82,000+ |
| Venture Building | Number of high-potential ventures advanced to pilot | We have advanced Leafscape, a Kenyan venture under the Betalab Venture Building Studio to a pilot with Britam to facilitate Green spaces across Britam Centre, Tower and Nairobi V Branch. |



Responsible Business

13.5 Responsible Business

Britam’s commitment to responsible business is foundational to our long-term strategy. As we integrate sustainability, ethical conduct, and transparency into our operations and governance, we deliver inclusive financial solutions and empower our people. We generate positive societal impact while creating sustainable long-term value for our shareholders and other stakeholders.

In today’s fast-evolving business environment, responsible conduct is no longer a matter of compliance; it is a strategic imperative. Stakeholders increasingly demand that companies operate ethically, manage risks prudently, and contribute actively to sustainable development. Britam’s responsible business agenda is anchored on five core pillars: transparency, risk management and compliance; sustainable supply chain management; sustainable investing and underwriting; ethical conduct; and data privacy.

13.5.1 Transparency, Risk Management and Compliance

Transparency strengthens accountability and enhances decision-making. It supports effective governance and sustainable long-term outcomes. We apply structured risk management frameworks, including the 4Ps of risk comprising People, Processes, Premises, and Providers. We use these frameworks to systematically and consistently identify, assess, and manage internal and external risks across the Group.

Fraud and Corruption Prevention

Trust and integrity underpin our business model, and we maintain a zero-tolerance approach to bribery and corruption across all our operations and markets. Britam’s operations were assessed for corruption risks through an integrated risk management approach. Corruption risk assessments are embedded within conduct risk reviews, Anti-money Laundering (AML) reviews, and Treating Customers Fairly (TCF) assessments. They are supplemented by employee surveys, risk-based audits, and targeted forensic reviews.

The assessments covered key insurance activities, including:

- Underwriting
- Sales and distribution
- Claims management
- Procurement
- Third-party engagements

Five significant corruption-related risk areas were identified, primarily associated with sales intermediaries, procurement processes, claims settlement, third-party relationships, and conflicts of interest in high-risk roles. Identified risks are addressed through strengthened controls, targeted training, and ongoing monitoring under established governance, risk, and compliance oversight.

This is further enforced through our Anti-Bribery and Anti-Corruption (ABAC) Policy, which our Conflict-of-Interest Policy, Code of Conduct, Whistleblowing Policy, AML Policy, and Fraud Risk Management Policy support. The Code of Business Conduct was comprehensively revised in 2025, while the remaining policies were reviewed and aligned with ISO standards. We leverage advanced data analytics to monitor transactions and identify anomalies, using these insights to mitigate unethical behaviour in real time while strengthening internal controls and regulatory compliance. Policies are communicated through training and internal communications, and 95% of employees are aware of them.

Complementing this technology-driven approach is continuous capacity building:

- **Board and employee training:** 95% of all employees completed and attested to anti-corruption training in 2025. Governance body members receive tailored onboarding and refresher sessions on fiduciary responsibilities and ethical conduct. 78% of Directors received training on AML and Data Protection, and 98% of employees were trained on conduct, AML, data protection, and ethical business practices.
- **Third-party alignment:** All vendors and partners are contractually obligated to adhere to Britam’s anti-corruption policies and receive relevant training.
- **Policy reviews:** The Anti-Corruption Policy was last reviewed in the last quarter of 2025.

Anti-corruption status (2025)

| Metric | 2025 Status |
|----------------------------------|-------------|
| Staff trained on anti-corruption | 95% |
| Reported corruption incidents | Zero |
| Policy review date | 2025 |

Britam’s Group Forensics Department processed 82 fraud cases, involving exposure of KES 609.1 million compared to KES 114.2 million in 2024: 100% of the fraud cases were resolved.

Anti-corruption expectations are communicated through a combination of policy dissemination, compulsory training programmes, internal communications, and contractual requirements for third parties.

95%

employee anti-corruption compliance.

78%

Board AML & data protection certified.

98%

Employee certification in AML, data protection & ethics.

During the reporting period:

- Members of the Board and senior management received targeted training on Anti-money Laundering (AML) and data protection.
- Employees received training on the Code of Conduct, AML, data protection, and ethical business practices.
- Training content emphasizes anti-bribery requirements, fraud prevention, ethical conduct, and reporting mechanisms. Training is tailored based on risk exposure, with enhanced focus on high-risk functions such as procurement, finance, sales, and senior management.

Fraud Mitigation Outcomes (2025)

- **Prevention rates:** BGI- 77.6%, BLA- 72.0%, BAMK- 98.8%, BMI- 95% and regions- 100%.
- **Legal enforcement:** 1 recovery achieved.
- **Internal actions:** 6 dismissals and 4 warnings issued compared to 35 and 29, respectively, in 2024.

Conflict of Interest Management

The organisation has formal processes in place to identify, disclose, and manage actual, potential, and perceived conflicts of interest. Employees and members of governance bodies are required to submit conflict of interest declarations in line with internal policy requirements. During the reporting period, 43 employees in Kenya disclosed conflicts of interest, all of which were reviewed and subject to appropriate mitigation measures, including recusal from decision-making, reassignment of responsibilities, or enhanced oversight, where applicable. In Uganda, no conflicts were identified during the period. In Mozambique, no conflicts were identified, with ongoing mitigation through mandatory disclosure requirements

External Assurance

We engage independent external auditors and regulators to provide objective assurance over our financial and non-financial disclosures, and this strengthens stakeholder confidence and oversight. Our annual sustainability report complies with the ESG reporting requirements of the Nairobi Securities Exchange (NSE), and it integrates relevant International Finance Corporation (IFC) Performance Standards to support transparency, comparability, and accountability.

Our Ethical Conduct Framework

Integrity is the bedrock of our culture. Britam’s anti-corruption framework includes:

- Online training modules tailored by role and risk exposure, developed with global partners (e.g., Thomson Reuters, Infosec).
- Zero-tolerance policy, supported by confidential whistleblowing mechanisms.
- Clear disciplinary protocols, including termination and legal recourse.
- Awareness sessions on AML, CTF, and ethical conduct for staff and stakeholders.
- Integration into key policies, such as the Anti-Bribery, Insider Trading, Procurement, and Anti-Corruption policies.
- Enhanced scrutiny for high-risk engagements with PEPs and public officials.
- Transparent reporting of training outcomes and compliance updates to regulators and the Board.

Code of Business Conduct

All staff sign the Code upon hiring and annually thereafter.

Whistleblowing Channels

Email: britam@whistleblowing.co.za
 Website: www.whistleblowing.co.za
 Fax: +27 86 522 2816
 Post: P.O. Box 51006, Musgrave 4062

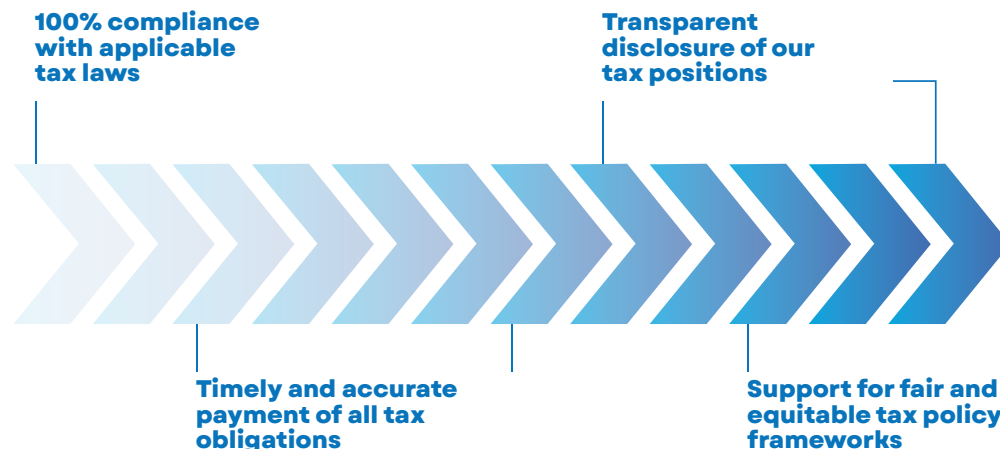
Data Security and Customer Privacy

Britam is committed to safeguarding customer data and information systems’ integrity.

Responsible Tax Practice

Britam views tax responsibility as a vital contribution to national development. We are committed to full compliance, transparency, and integrity in all tax matters.

Our guiding principles are:



Tax Contributions by Country (2025)

| Country | Total in Kshs ('000) |
|--------------|----------------------|
| Kenya | 2,367,261 |
| Uganda | 255,337 |
| Tanzania | 57,415 |
| Rwanda | 21,165 |
| South Sudan | 12,355 |
| Malawi | 227,199 |
| Mozambique | 159,216 |
| Total | 3,099,934 |

Regional Compliance Highlights

Uganda

In Uganda, 30 policies are currently in place and under review in preparation for ISO certification. 100% of core operations were assessed for risk, with 51 risks identified and assessed annually. A total of 60 staff members were trained during the period, and five collective-action initiatives are in progress, monitored on a quarterly basis. The enterprise risk management framework identified 195 risks. No compliance breaches, disciplinary actions, or fraud-related incidents were reported during the period. Uganda maintains four governance committees and holds one annual ESG-focused training for directors. Independent board members account for 77.78% of the board.

Tanzania

In Tanzania, over 90% of employees were trained on anti-corruption policies, and anti-corruption training is provided during onboarding with 100% coverage. Over 90% of supplier checks are completed during onboarding, and procurement sourcing requires a minimum of three vendors with a Tender Committee in place.

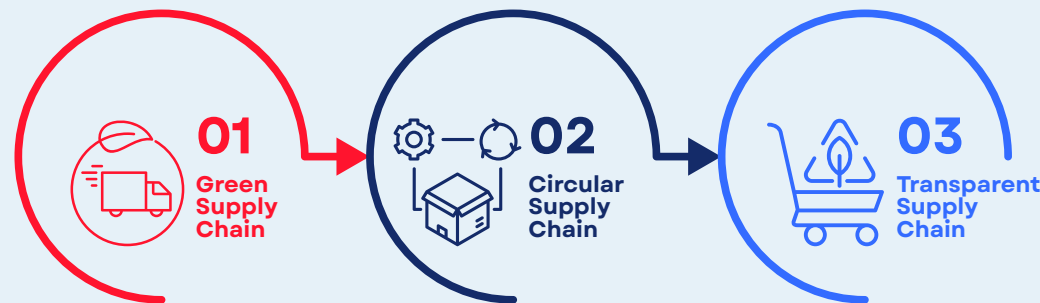
Mozambique

In Mozambique, one Anti-Corruption Policy is in place, last updated in November 2024. Awareness is promoted through mandatory training. 100% of high-risk operations were assessed for corruption risk, with no significant risks identified. No disciplinary actions, compliance breaches, or forensic audits were reported during the period. Procurement policies include anti-corruption clauses, mandatory supplier verification, and competitive tendering requirements. Conflicts of interest in high-risk roles. Identified risks are addressed through strengthened controls, targeted training, and ongoing monitoring under established governance, risk, and compliance oversight.

13.5.2 Sustainable Supply Chain Management

We recognize that sustainability extends beyond our internal operations to include how we engage with our suppliers, service providers, and the broader value chain. We are embedding sustainability principles into our supply chain strategy and aligning procurement decisions with our ESG objectives. A sustainable supply chain reduces environmental impact, promotes ethical sourcing, and supports inclusive economic participation across all tiers of our vendor relationships.

The three components of a sustainable supply chain include:



- **Transparency:** We ensure full visibility into our supplier operations, practices, and sourcing processes. We utilise e-Procurement platforms like TenderSure to manage prequalification efficiently, ensuring fairness, integrity, and protection from corruption or bias. Suppliers are also screened against our Environmental and Social Management System (ESMS) policy to identify and prevent unethical practices.
- **Resilience:** We assess supply chain risks, including reputational, operational, and climate-related risks through thorough due diligence and ongoing contract performance reviews. This approach allows us to maintain a robust and responsive procurement function that adapts to emerging sustainability challenges.
- **Collaboration:** Britam actively engages with suppliers and contractors to build capacity and promote alignment with our sustainability standards. This includes screening suppliers for ethical labour practices, fair compensation, and compliance with domestic labour laws. We also prioritize sourcing locally manufactured goods and services where possible, contributing to economic growth in the communities we serve.
- **Digital Transformation:** By adopting digital tools and platforms, we enhance efficiency, minimize paper-based processes, and improve visibility across our procurement cycle. These tools also help us track and assess sustainability metrics more effectively and ensure data privacy and security for all supplier engagements.

Ethical Procurement

Britam employs structured tools and frameworks to identify and mitigate corruption risks in procurement. This includes measures like competitive tendering, SODA (System for Online Data Approval) approvals, and third-party due diligence. Supplier prequalification is conducted every three years with a strong focus on transparency and fairness in selection processes.

| Description | Metric |
|---------------------------|---------------|
| Anti-corruption screening | 100% Screened |

Embedding Sustainability in Procurement and Vendor Agreements

At Britam, sustainability informs how we engage our suppliers, service providers, and the broader value chain. We are committed to embedding ethical, social, and environmental considerations at every stage of the procurement lifecycle. Our procurement strategy is anchored on internal policies and global ESG best practices, ensuring supplier engagements align with our values of integrity, inclusion, accountability, and long-term value creation.

Key practices include:

- **KYC and AML Compliance:** All suppliers undergo stringent Know Your Customer (KYC) and Anti-Money Laundering (AML) checks, including screening for Politically Exposed Persons (PEPs), through approved due diligence platforms. These checks are conducted at onboarding and re-evaluated for mid-term engagements to ensure ongoing compliance.
- **Mandatory Code of Conduct Attestation:** Suppliers are required to commit to Britam’s Code of Conduct during onboarding, reinforcing our stance on ethics, anti-corruption, and responsible business conduct.
- **Transparent Procurement Processes:** All tenders are advertised publicly via our company website. Our Procurement Policy is accessible online, guiding potential vendors on requirements and processes. A competitive and merit-based evaluation framework ensures fairness in supplier selection.
- **Sustainability Clauses in Contracts:** Vendor agreements are structured to uphold key sustainability principles, including adherence to fair labour practices (e.g., minimum wage policies, no forced labour), compliance with applicable human rights standards, and environmental responsibility where applicable.
- **Risk Monitoring:** We use third-party risk intelligence tools to continuously monitor and assess suppliers, enhancing transparency and accountability across the vendor ecosystem.
- **Inclusive Sourcing:** The most recent prequalification cycle proactively identified minority-owned businesses, furthering inclusive economic participation in our supply chain.

Driving Diversity and Inclusion in the Supply Chain

We are intentional about building a diverse and inclusive supply chain. We are committed to levelling the playing field for historically underserved and underrepresented businesses.

Key milestones and initiatives in 2025:

- **Reduced Prequalification Fees for Minority Suppliers** - Britam offers a 50% discount on supplier prequalification fees for Women owned businesses, Youth owned businesses
- **Full Fee Waivers for PWD Owned Suppliers** - Britam grants 100% exemptions on prequalification fees for suppliers owned by persons with disabilities (PWDs).
- **ESG Aligned Supplier Vetting** - Britam evaluates suppliers based on Environmental, Social & Governance (ESG) criteria, ensuring that responsible, ethical, and inclusive businesses are prioritized. This enhances opportunities for SMEs and minority-owned suppliers that meet responsible business standards.
- **Inclusive Procurement Expenditure Targets** - In 2025, Britam spent KSh 62,577,873.91 with youth and women owned suppliers, underscoring its commitment to supplier diversity.
- **Minority Supplier Representation Goals** - In 2025, of all prequalified suppliers, 23 were youth and 83 were women were minority owned, including 1 supplier self-identifying as PWD led. This indicates Britam’s use of tracking and reporting mechanisms, a strong policy enabler for inclusion.
- **Domestic Supplier Preference Policy** - Britam intentionally prioritises domestic (local) suppliers vetted under ESG criteria, indirectly benefiting SMEs and local minority groups.

Through these practices, Britam strengthens supply chain resilience, mitigates ESG risks, and ensures our procurement processes create positive social and environmental value.



13.5.3 Sustainable Investments

At Britam, we recognise that long-term value creation is linked to the sustainability of the environments, economies, and communities in which we operate, and we embed this understanding into our capital allocation and investment practices. Our approach to sustainable investing reflects our view that environmental, social, and governance factors are ethical responsibilities, and they are also material to financial performance, risk management, and portfolio resilience.

As a diversified financial services group, we are progressively integrating ESG criteria into investment decision-making across asset classes, and we apply structured screening and evaluation processes to strengthen responsible investment outcomes. Our ESG framework assesses climate risk exposure and corporate governance practices, and it evaluates labour and human rights standards, community impact, and resource efficiency to support informed and balanced investment decisions

Supplier Breakdown

| | Category | Prequalified | Awarded | Amount (Kes) |
|--|----------|--------------|---------|---------------|
| Preferential Prequalification Access Women owned businesses, Youth 2024 | Youth | 23 | 4 | 51,833,618.14 |
| | Women | 83 | 8 | 10,744,255.77 |
| | PWD | 1 | 0 | 0 |

| | Category | Count | Amount |
|-----------------------------------|-------------------------|-------|--|
| Local Economic Empowerment | Local Suppliers engaged | 169 | KES 3,108,032,562.55 |
| | Non-local supplier | 188 | KES 343,861,363.83 USD 2,650,530.94 |

Our Sustainable Investment Priorities

Britam’s approach to sustainable investing is structured around five core pillars:

- We prioritize investments that offer strong financial performance while mitigating ESG-related risks.
- Capital allocated is prioritised to ventures that promote climate action, social inclusion, and community resilience.
- ESG screening, due diligence, and continuous monitoring are embedded in portfolio construction and investment governance.
- Investments align with global frameworks such as the UN SDGs, IFC Performance Standards, and GRI Standards.
- We channel capital into sustainable infrastructure and solutions that improve our environmental performance and influence our ecosystem.
- We channel capital into sustainable infrastructure and solutions that improve our environmental performance and influence our ecosystem.

Notable Investments and Impact Areas

- **Solar Investment**

On 1 October 2025, we commissioned our Solar Project (that doubles as an event space) at our Britam Tower Headquarters. This installation is a major leap in our sustainability journey. It is projected to generate **390,000 kWh** annually, power more than **50% of Britam Tower’s energy needs**, and cut **198 tonnes of CO₂** emissions every year, equal to planting **10,800 trees**. Since the project’s inception, we have been able to generate income to the tune of **KES1,183,444**.

Britam Tower continues to serve as a regional benchmark in sustainable real estate. As an EDGE-certified, biophilic building, it incorporates solar panels, LED lighting, and motion sensors to optimize energy efficiency and reduce operational emissions.

Performance and Outlook

Britam’s sustainable investment strategy is delivering both financial and social outcomes. In the coming years, we plan to:

- Expand ESG integration across regional portfolios.
- Increase exposure to green bonds, social impact funds, and blended finance vehicles.
- Strengthen our internal investment governance through ESG-focused training and decision-making tools.

Through this evolving portfolio, Britam is positioning itself as a catalyst for inclusive, climate-aligned, and innovation-driven capital committed to creating shared value for stakeholders and future generations.

13.5.4 Sustainable Underwriting

We recognise underwriting as a powerful lever for advancing environmental stewardship, financial inclusion, and long-term resilience. Our sustainable underwriting framework is guided by ESG principles; we continuously refine our practices to ensure that risk assessments and insurance solutions contribute meaningfully to national and global sustainability goals.

Key Focus Areas

- **Environmental Risk Considerations:** We integrate climate-related risks, such as flood exposure and climate-sensitive sectors, into our underwriting systems. Predictive models and geo-spatial data support more resilient and forward-looking underwriting decisions.
- **Social Inclusion:** Britam actively expands access to insurance for informal workers, smallholder farmers, and low-income communities through affordable, inclusive coverage that enhances social protection and equity.
- **Governance and Ethical Alignment:** Our underwriting processes screen clients and partners for alignment with ethical conduct, human rights, and anti-corruption practices. Entities in high-risk sectors are subject to enhanced due diligence or may be excluded from coverage.
- **Product Innovation:** We design and underwrite insurance products that promote sustainable development including those supporting renewable energy adoption, green buildings, and climate-smart agriculture.

Operationalising ESG in Underwriting

The continuous integration of ESG assessments across the underwriting lifecycle enhances its operationalisation:

- ESG Risk Assessment in Practice: Lake Turkana Wind Power and Malindi Solar receiving favourable terms due to generation of clean energy
- Rewarding Responsible Risk Management: Bamburi Cement benefitted from lower premiums due to their strict management practices.
- Sector-Specific Climate Risk Coverage: Britam's Agriculture Quota Share Treaty, backed by Continental Re, Africa Re, and Kenya Re, covers crop and livestock risks in Kenya, Uganda, and Tanzania. It includes climate risk thresholds and seasonal underwriting cut-offs to manage exposure effectively

Regional Underwriting Highlights

In Uganda, Britam has introduced a green initiative on comprehensive motor insurance for electric vehicles (EVs), reflecting the integration of sustainability considerations into the underwriting portfolio on a case-by-case basis.

Climate-Responsive Agriculture Insurance Solutions

Index-Based Flood Insurance

Unpredictable weather events, particularly flooding, continue to strain infrastructure and disrupt livelihoods across Sub-Saharan Africa. In Kenya, areas such as Kisumu, Kilifi, and Tana River are especially vulnerable to river overflows and, in Kisumu's case, lake backflows, displacing households and undermining small-scale businesses.

To mitigate these impacts, Mafuriko Index Insurance Policy, an innovative parametric insurance product, leverages satellite rainfall data and river gauge monitoring to trigger timely payouts based on pre-set rainfall and water level thresholds. This model enables swift, transparent, and objective compensation, enhancing climate resilience in flood-affected regions.

In 2024, Britam, in partnership with Oxfam, Swiss Re, and FSD Africa, enhanced the product through a dedicated feasibility study on Index-Based Flood Insurance (IBFI) in Kenya. As a result, KES 2.1 million was paid to farmers in Uasin Gishu County affected by floods and a total of KES 15 million was disbursed under the automatic payout model to over 300 households.

Index-Based Crop Insurance

In 2023, we successfully expanded our product portfolio to offer Index-Based Crop Insurance. This product addresses the challenges faced by crop farmers, including climate-related events, crop-based diseases, and pests. In 2024, we scaled our offering and introduced comprehensive crop coverage products, cumulatively disbursing KES 4,534,720 in claims settlements and insuring 161,521 farmers. In 2025, we insured 294,799 farmers and disbursed KES 80,410,225 in claims settlements

Index-Based Livestock Insurance

Livestock farming faces significant risks due to climate change, as it heavily relies on natural resources and physical security. In 2024, we provided insurance coverage to over 76,000 pastoralists. In 2025, 107,882 pastoralists were insured, with KES 16,940,528 disbursed in claims.

Britam is committed to strengthening the integration of ESG into all underwriting functions by developing data-driven, inclusive, and responsive solutions. Through these innovations, we are making insurance a transformative tool for resilience, sustainability, and shared prosperity.





Britam Foundation

14. Britam Foundation

Britam Foundation serves as the heart of the Group's social investment agenda, delivering high-impact interventions that uplift lives and build community resilience across Kenya and the region.

In 2025, Britam Foundation continued to deliver transformative social impact, aligned with its mission to enrich lives through education, healthcare, and sustainable community development. Anchored in its strategic pillars: Health, Education, Entrepreneurship, and Environment. The Foundation implemented projects, reaching over 90,000 people in underserved communities.

14.1 Strategic Pillars of Britam Foundation

Through strategic partnerships and community-driven approaches, the Foundation scaled innovative, eco-conscious solutions that addressed pressing social and environmental challenges. These efforts supported Britam Group's broader ESG commitments while advancing national development priorities, particularly in maternal health, education access, climate resilience, and economic inclusion.

As the Group's primary corporate social investment vehicle, the Foundation remains committed to driving inclusive and lasting change. The Foundation's work is guided by a people-first approach and strategically aligned with Kenya's Vision 2030 and the Sustainable Development Goals (SDGs).

14.2 Our 2025 highlights Health

Maternal Health Program Highlights

- **305** Uninsured mothers enrolled for comprehensive care.
- **6** average antenatal visits per mother.
- **97%** of mums took their babies for their first vaccinations.
- **94%** of households reported lower pregnancy expenses.
- **97%** of safe deliveries achieved through the program.
- **93%** of coverage exceeding national and global targets.

Britam Water Project Highlights

1. **4** countries.
2. **70** schools.
3. **90,000+** beneficiaries.
4. **9,200** litres average daily borehole yield.
5. **21** School Health Clubs Started.
6. **88%** reduction in operational costs for water access.

Transformational Stories

Britam Foundation and partners installed a solar-powered system delivering 3,000 litres / hour free forever thanks to 7kW solar. Hygiene education and sustainability came with it.

• Wang'ata Primary School, Nyeri County

- The challenge: Since the collapse of their colonial-era borehole in 2005, learners and teachers at Wang'ata Primary School in Nyeri County have faced daily water shortages
- The intervention: Britam Foundation, in partnership with Davis & Shirtliff installed a solar-powered pump that restored clean, reliable water to the school.
- The Impact: Class attendance is expected to rise, the school has planted trees for the first time in years, garden plots are emerging, and the long-dry, dusty schoolyard is set to grow green again



• Katutu Primary School, Kitui County

- The challenge: No running water meant frequent stomach illnesses, trips to the dispensary, and parents supplying 60 jerrycans per term.
- The intervention: Britam Foundation and partners installed a solar-powered system delivering 3,000 liters/hour free forever thanks to 7kW solar.
- The Impact: At the handover celebration, 500 trees were planted.

• Oloolua Primary School, Kajiado County

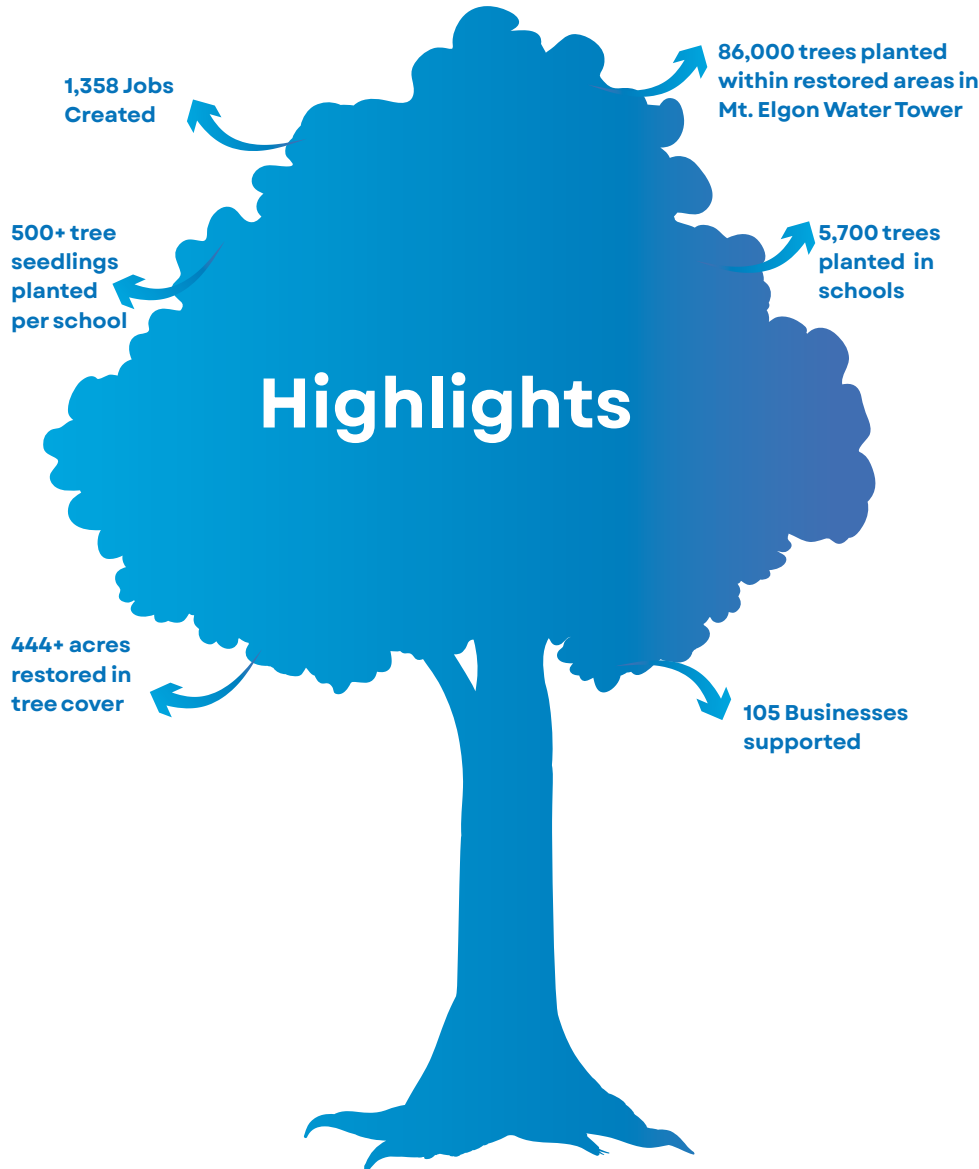
- The challenge: With a broken borehole, Oloolua Primary (3,200 students) relied on costly water bowsers and made every child bring jerrycans from home.
- The intervention: Britam Foundation rehabilitated the dormant borehole.
- The impact: Funds once spent on water are now freed for other needs. Students learn in a clean, healthy environment.

• Olmapinu Primary School, Kajiado County

- The challenge: In the hot plains of Kajiado, Olmapinu pupils walked far carrying heavy jerrycans instead of books.
- The intervention: On September 7th, Britam Foundation and Davis & Shirtliff commissioned a solar powered pump.
- The impact: The school sells surplus water and irrigates crops, creating income and a brighter future for the whole community

Environmental Stewardship

The Foundation supports Britam Group’s ambitious goal of planting 60 million trees by 2030.



Education

The Foundation recognises that quality education begins with safe and enabling environments. Education is a critical driver of opportunity, innovation, and socio-economic transformation. Millions of children and youth in underserved communities in Africa continue to face barriers to quality learning due to poverty, poor infrastructure, and low support.

Britam Foundation’s Education Pillar directly addresses these challenges by:

- Investing in infrastructure upgrades to create inclusive and equitable learning environments.
- Expanding STEM education and market-relevant programmes that prepare learners for the future of work.
- Providing direct sponsorships for exemplary and needy students, ensuring financial barriers do not prevent potential.

Through solar-powered water infrastructure in schools, Britam improved learning conditions by addressing water scarcity and sanitation challenges. In 2025, student eco-clubs were trained in environmental awareness and resource management. School-based activation sessions ensured local involvement and feedback loops during project design and implementation.

Entrepreneurship

The Foundation views entrepreneurship as a catalyst for economic empowerment. In collaboration with Betalab and other strategic partners, the Foundation nurtures innovation and enterprise.

Key focus areas include:

- Supporting entrepreneurship and innovation through training, mentorship, incubation programmes, and product development that address market gaps and community needs.
- Financing budding start-ups and community-based enterprises, with a focus on youth- and women-led initiatives.
- Delivering integrated financial literacy and life skills programmes, including business planning, money management, and mentorship to prepare learners for real-world success.
- Strengthening technical and vocational training (TVETs) to enhance youth employability, reduce NEET rates, and align skills with labour market needs.

Britam Foundation is committed to climate action and environmental sustainability. Working with schools, youth groups, and conservation organisations, the Foundation supports Britam Group’s ambitious goal of planting 60 million trees by 2030. The tree-planting and ecosystem restoration programmes enhance biodiversity, improve air and water quality, restore degraded ecosystems, and create green jobs.

Mt. Elgon Water Tower Restoration

The Foundation has partnered with Jumbo Charge Trust to restore the Mt. Elgon Water Tower, one of Kenya's five major water towers, which extends into Uganda and has under 5% forest cover. The ambitious reforestation project involves growing 200,000 seedlings across 444+ acres. The approach is rooted in community empowerment: the project directly involves local communities by creating employment opportunities and boosting the local economy through the procurement of seeds from local suppliers.

A central pillar of the project is the mobilization of local communities, including Community Forest Associations (CFAs), youth groups, and schools, designed to foster a culture of ownership and ensure long-term stewardship of the restored forest areas. Beyond physical tree planting, the Foundation provides programmes in financial literacy and conservation education.



Strategic Partnerships and Engagement



GRI content Index

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| Statement of use | Britam Plc has reported in accordance with the GRI Standards for the period 1st January 2025 and end 31st December 2025 |
| GRI 1 used | GRI 1: Foundation 2021 |
| Applicable GRI Sector Standard(s) | Not Applicable |

| GRI STANDARD / OTHER SOURCE | DISCLOSURE | LOCATION (Page) | OMISSION | GRI SECTOR STANDARD REF. NO.11 |
|------------------------------------|-------------------|------------------------|-----------------|---------------------------------------|
|------------------------------------|-------------------|------------------------|-----------------|---------------------------------------|

General disclosures

| | | | | | |
|---------------------------------|--|-------|---|--|--|
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | 10-15 | A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available. | | |
| | 2-2 Entities included in the organization’s sustainability reporting | 6 | | | |
| | 2-3 Reporting period, frequency and contact point | 6 | | | |
| | 2-4 Restatements of information | N/A | | | |
| | 2-5 External assurance | N/A | | | |
| | 2-6 Activities, value chain and other business relationships | 12 | | | |
| | 2-7 Employees | 64-77 | | | |
| | 2-8 Workers who are not employees | N/A | | | |
| | 2-9 Governance structure and composition | 28-29 | | | |

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| | 2-10 Nomination and selection of the highest governance body | 30 | | | | |
| | 2-11 Chair of the highest governance body | 30 | | | | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 30 | | | | |
| | 2-13 Delegation of responsibility for managing impacts | 30 | | | | |
| | 2-14 Role of the highest governance body in sustainability reporting | 30 | | | | |
| | 2-15 Conflicts of interest | 31 | | | | |
| | 2-16 Communication of critical concerns | 82 | | | | |
| | 2-17 Collective knowledge of the highest governance body | 31 | | | | |
| | 2-18 Evaluation of the performance of the highest governance body | 31 | | | | |
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| | 2-20 Process to determine remuneration | 32 | | | | |
| | 2-21 Annual total compensation ratio | 32 | | | | |
| | 2-22 Statement on sustainable development strategy | 20 | | | | |
| | 2-23 Policy commitments | 20 | | | | |
| | 2-24 Embedding policy commitments | 20-21 | | | | |
| | 2-25 Processes to remediate negative impacts | 37-40 | | | | |
| | 2-26 Mechanisms for seeking advice and raising concerns | 82 | | | | |
| | 2-27 Compliance with laws and regulations | 41 | | | | |
| | 2-28 Membership associations | 20 | | | | |
| | 2-29 Approach to stakeholder engagement | 41-42 | | | | |
| | 2-30 Collective bargaining agreements | N/A | | | | |

Material topics

| | | | |
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| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 43-44 | A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available. |
| | 3-2 List of material topics | 45 | |

| Economic performance | | | | | | |
|------------------------------------|--|--------------------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Annual Report 2025 | | | | |
| | 201-2 Financial implications and other risks and opportunities due to climate change | 37-40 | | | | |
| | 201-3 Defined benefit plan obligations and other retirement plans | 68 | | | | |
| | 201-4 Financial assistance received from government | N/A | | | | |
| Market presence | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | 68 | | | | |
| | 202-2 Proportion of senior management hired from the local community | 65-66 | | | | |
| Indirect economic impacts | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

| | | | | | | |
|---|--|-------|--|--|--|--|
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | 52-57 | | | | |
| | 203-2 Significant indirect economic impacts | 52-57 | | | | |
| Procurement practices | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 84 | | | | |
| Anti-corruption | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 205: | 205-1 Operations assessed for risks related to corruption | 84 | | | | |
| | 205-2 Communication and training about anti-corruption policies and procedures | 84 | | | | |
| | 205-3 Confirmed incidents of corruption and actions taken | 84 | | | | |

| Anti-competitive behavior | | | | | | |
|---|---|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | N/A | | | | |
| Tax | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 207: Tax 2019 | 207-1 Approach to tax | 82 | | | | |
| | 207-2 Tax governance, control, and risk management | 82 | | | | |
| | 207-3 Stakeholder engagement and management of concerns related to tax | 82 | | | | |
| | 207-4 Country-by-country reporting | N/A | | | | |
| Energy | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 48 | | | | |
| | 302-2 Energy consumption outside of the organization | 48 | | | | |
| | 302-3 Energy intensity | 48 | | | | |
| | 302-4 Reduction of energy consumption | 48 | | | | |
| | 302-5 Reductions in energy requirements of products and services | 48 | | | | |
| Water and effluents | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | 49 | | | | |
| | of water | 49 | | | | |
| | 303-2 Management discharge-related impacts | | | | | |
| | 303-3 Water withdrawal | 49 | | | | |
| | 303-4 Water discharge | 49 | | | | |
| | 303-5 Water consumption | 49 | | | | |
| Biodiversity | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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|-------------------------------|---|-------|--|--|--|--|
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | N/A | | | | |
| | 304-2 Significant impacts of activities, products, and services on biodiversity | N/A | | | | |
| | 304-3 Habitats protected or restored | 50 | | | | |
| Emissions | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 48 | | | | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 48 | | | | |
| | 305-3 Other indirect (Scope 3) GHG emissions | 48 | | | | |
| | 305-4 GHG emissions intensity | 48 | | | | |
| | 305-5 Reduction of GHG emissions | 48 | | | | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | 48 | | | | |
| | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | 48 | | | | |
| Waste | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | 49 | | | | |
| | 306-2 Management of significant waste-related impacts | 49 | | | | |
| | 306-3 Waste generated | 49 | | | | |
| | 306-4 Waste diverted from disposal | 49 | | | | |
| | 306-5 Waste directed to disposal | 49 | | | | |
| Supplier environmental assessment | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | 84 | | | | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 84 | | | | |
| Employment | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 65 | | | | |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 68 | | | | |
| | 401-3 Parental leave | 68 | | | | |
| Occupational health and safety | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 76 | | | | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 76 | | | | |
| | 403-3 Occupational health services | 76 | | | | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 76 | | | | |
| | 403-5 Worker training on occupational health and safety | 76 | | | | |
| | 403-6 Promotion of worker health | 76 | | | | |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 76 | | | | |
| | 403-8 Workers covered by an occupational health and safety management system | 76 | | | | |
| | 403-9 Work-related injuries | 76 | | | | |
| | 403-10 Work-related ill health | 76 | | | | |
| Training and education | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 70-71 | | | | |
| | 404-2 Programs for upgrading employee skills and transition | 70-71 | | | | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 70-71 | | | | |
| Diversity and equal opportunity | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 65-66 | | | | |
| | 405-2 Ratio of basic salary and remuneration of women to men | 65-66 | | | | |
| Non-discrimination | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Page 103 | | | | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 84 | | | | |
| Freedom of association and collective bargaining | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | N/A | | | | |
| Child labor | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | 84 | | | | |
| Forced or compulsory labor | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | 84 | | | | |
| Security practices | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | N/A | | | | |
| Rights of Indigenous Peoples | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | N/A | | | | |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | N/A | | | | |

| Local communities | | | | | | |
|--|--|-------|--|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 88-90 | | | | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | 88-90 | | | | |
| Supplier social assessment | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | 84 | | | | |
| | 414-2 Negative social impacts in the supply chain and actions taken | 84 | | | | |
| Public policy | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | N/A | | | | |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | N/A | | | | |
| Customer health and safety | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |

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| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | 61 | | | | |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | N/A | | | | |
| Marketing and labeling | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 417: Marketing and Labeling 2016 | 417-1 Requirements for product and service information and labeling | 62 | | | | |
| GRI 417: Marketing and Labelling 2016 | 417-2 Incidents of non-compliance concerning product and service information and labelling | N/A | | | | |
| | 417-3 Incidents of non-compliance concerning marketing communications | N/A | | | | |
| Customer privacy | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 43-45 | | | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 62 | | | | |

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