During the year, we made strides integrating sustainability into our business operations and organisational culture. At the same time, we have unveiled new propositions developed with sustainability in mind. As a leading regional insurer, we are committed to contributing to the communities in our markets, with a focus on promoting financial awareness, supporting the vulnerable and needy, health and wellness, and environment-related causes.

In a period marred by natural disasters and global health crisis, we scaled up our efforts to reinforce the importance of integrating sustainability considerations throughout our business. We are firmly focused on improving people's lives in our communities by making insurance affordable, accessible and inclusive through the provision of better products and inclusive insurance solutions. Throughout the pandemic, we provided much-needed financial assistance including deferring of premium payments, and established several “Goodwill” funds across our markets to provide complimentary hospitalisation benefits and cash cover against COVID-19. We also provided financial aid and funded natural disaster response programmes for flood victims in Malaysia and earthquake recovery efforts in Indonesia for the needy and vulnerable segments.

The pandemic accelerated the pace of digitalisation and we implemented initiatives to deliver a more seamless digital experience for our customers and financial representatives, allowing our workforce to respond with agility, staying fully operational and serving customers in new ways.

As a responsible employer, we are committed to the success of our people. We do this by creating a safe, conducive and progressive workplace where our employees can thrive and achieve their full potential, despite the business, environment and work arrangement challenges during the year.

At Great Eastern, we want to support our clients in the transition to a low-carbon economy and are aware of the impact we can make by managing climate risks effectively. During the year, we doubled down on our commitment by accelerating efforts to minimise our carbon footprint and integrating climate risk considerations into both our insurance and investment portfolios.

In our investment portfolio, we have broadened and deepened ESG integration across all asset classes and taken concrete steps to address climate risk. Similarly, we have made good progress in embedding ESG considerations in our business activities.

We encouraged customers to participate in the green economy through our GREAT Green SP, a short-term endowment plan which invests in projects that support climate change mitigation, such as renewable energy, green buildings and the deployment of electric vehicle charging stations. Separately, we also partnered the Special Needs Trust Company to help parents of children with special needs secure their future through our affordable Great Eastern Cares Term Plan.

As part of our efforts to stay resilient in the face of climate change, we have set out an Operational Net Zero ambition by 2025. We look forward to sharing more details about our decarbonisation journey in the future.
2021 KEY ACHIEVEMENTS

PRODUCT Launches

PRODUCT INNOVATION 1
GREAT GREEN SP

A company FIRST

Clients get to invest in environmental themes

PRODUCT INNOVATION 2
SNTC TRUST

Discounted premiums offering a simple term life insurance payable upon death or terminal illness to the caregivers with special needs dependents

Only available to SNTC customers who put this policy under SNTC irrevocable trusts

Sum assured offered S$100,000 TO S$300,000 per life

ENVIRONMENT

Reduced 20% in operational emissions (per FTE) from year 2019 to 2021

Target to reduce the carbon footprint of our listed equity portfolio by 20% by 2025

Target to achieve Net Zero for our operational footprint by 2025

Providing more than S$8 million¹ to protect residents in Singapore and Malaysia from possible effects of COVID-19 vaccine.

First in market to offer free post-vaccination protection to all Singapore residents²

Provided cover for over 5 million beneficiaries in B40³ in Malaysia through our Financial inclusion schemes and products

First in Singapore to offer tele-mental wellness consultation, manned by specially-trained doctors and professionals

SOCIAL

GOVERNANCE

Implemented sustainable supplier engagement in the way we engage our vendors

Continue to broaden and deepen our ESG integration across all asset classes in the investment portfolio

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2021 KEY ACHIEVEMENTS

Our sustainability approach focuses on three pillars – Transitioning to Low Carbon Economy, Improving People’s Lives and Responsible Business Practices. This section summarises what we have achieved in our sustainability efforts for 2021.

TRANSITIONING TO LOW CARBON ECONOMY

This year, we mapped out a 3-pronged approach towards climate change and decarbonisation. This includes setting targets to achieve operational net zero by 2050. To meet our goal, we plan to reduce energy consumption and emissions across the Group. We will adopt the use of renewable energy for our office buildings where feasible and explore responsible options for carbon offsets for our residual emissions that remain unabated.

For our investment portfolios, we made ESG a mandatory due diligence criteria in the scoring of external fund managers for all of our asset classes. We have also set a target to reduce 20% of our listed equity portfolio’s carbon footprint by 2025.

To align our General Insurance business with growing regulatory requirements in the region, we established a dedicated ESG Taskforce to design and implement our ESG strategy across the group. The team has been tasked to assess the likely impact of environmental risks and formulate appropriate risk management strategies for our employees. We are the first in Singapore to launch a professional mental wellness consultation program manned by trained doctors and professionals for our employees.

In 2021, we partnered with the Special Needs Trust Company (SNTC) in Singapore to offer low-cost protection for parents who have children with special needs. It is a simple life insurance plan providing death and terminal illness benefits, with affordability in mind. Parents of children with special needs can buy this plan and nominate the trust managed by SNTC as the beneficiary. Upon the demise of the children, the funds in the Trust will provide for the children’s living and medical costs.

We believe that technology can help enhance our service capabilities to meet our customers’ lifestyles and business needs. In 2021, we continue to build on our digital capability to deliver a better customer experience with the launch of our mobile GE Application. We also launched the GREAT Vaccine Fund for our customers in Singapore and Malaysia. This was launched in support of the national vaccination drive and provided peace of mind for our customers.

The health and well-being of our employees are important to us and as a result, we stepped up our support by strengthening pandemic resiliency in all our offices to create a safe working environment and enabled remote and hybrid working arrangements for our employees. We continue to support national programmes that keep insurance affordable and accessible for the people. In 2021, we became the sole provider of Singapore’s national Dependent Protection Scheme (DPS) for our customers.

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SUSTAINABILITY APPROACH AND GOVERNANCE

Integrity and transparency are cornerstones of good governance to create sustainable value for the organisation and our stakeholders. This applies in the way we manage sustainability and take into account ESG factors in delivering sustainable outcomes.

SUSTAINABILITY GOVERNANCE STRUCTURE

The Board Sustainability Committee (SC) provides oversight on our sustainability strategy and implementation. Key sustainability topics and climate-related topics are reviewed regularly.

The Group Management Committee (GMC), chaired by the Group Chief Executive Officer, comprises key members of our senior management. GMC is responsible for providing leadership, direction and functional oversight on the sustainability performance and instilling the right culture and conduct of the Group.

We regularly review our governance structure with regard to material ESG factors and climate-related risks to achieve long-term sustainable growth. We embarked on an enterprise-wide exercise to review our ESG Risk Framework and material ESG factors end of 2021. We believe this review has helped guide our sustainability journey in ways that are important to our organisation, stakeholders and communities.

SUSTAINABILITY APPROACH

Material ESG factors Why is this important to us?

<table>
<thead>
<tr>
<th>Material ESG factors</th>
<th>Why is this important to us?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental Footprint</td>
<td>As part of our efforts to stay resilient in the face of climate change, we have set out an Operational Net Zero ambition by 2025. Our decarbonisation plan focuses on reducing Scope 1 and 2 carbon emissions across key operations, and Scope 3 carbon emissions that are material and measurable.</td>
</tr>
<tr>
<td>Responsible Investing and Insurance</td>
<td>As a leader in the industry with over S$100 billion in assets under management, we seek to create a long-term positive impact through responsible investing and insurance. We believe that a well-calibrated investment process that incorporates ESG considerations can contribute towards long term sustainable economic development and better risk management for our investment portfolio.</td>
</tr>
<tr>
<td>Right People</td>
<td>We are committed to the success of our staff and financial representatives. We have invested proactively in programmes to support our teams in both their personal and professional development. As a responsible employer, it is our priority to provide a conducive and safe environment where our people can achieve their full potential.</td>
</tr>
<tr>
<td>Financial Inclusion</td>
<td>Insurance serves an important social purpose by helping our clients navigate through life’s uncertainties. We believe that we can make a difference in people’s lives by keeping insurance affordable and accessible. This is a continuous journey as the needs of the community are evolving.</td>
</tr>
<tr>
<td>Customer Engagement</td>
<td>We build trust by forging authentic relationships with our customers. We offer objective advice that prioritises their welfare, and seek appropriate coverage that can mitigate risks in their lives.</td>
</tr>
<tr>
<td>Robust Governance</td>
<td>We are in the business of providing customers’ financial security and peace of mind. It is imperative that we manage our business prudently with high standards of corporate governance and integrity. Our employees and financial representatives deal with customers in a fair and ethical manner to ensure that our business practices gain the trust of customers and create long-term sustainable value for our stakeholders.</td>
</tr>
<tr>
<td>Economic Contribution</td>
<td>Great Eastern has been a long term employer and partner in the communities in which we operate. Our contributions to tax revenue, employment, investments and key community initiatives support positive and sustainable development to the societies.</td>
</tr>
</tbody>
</table>

STAKEHOLDER ENGAGEMENT

Regular stakeholder engagement gives us the opportunity to align our operations to their expectations. We engage our stakeholders through constant dialogue using various platforms and feedback mechanisms. Our stakeholders include Customers, Regulators, Investors, Employees, Financial Representatives and Community partners.

Fostering close relationships and creating value for our stakeholders is important to us. We strive to understand and meet their needs as this is important to creating sustainable long-term value for our stakeholders.
CLIMATE CHANGE AND DECARBONISATION

Great Eastern acknowledges that climate change poses a challenge to governments, businesses and communities. In a time where there is a global call for net zero by 2050 in alignment with the Paris Agreement, we are committed to strengthening our resilience and facilitating a fair transition to a low-carbon future.

In 2021, we identified the areas where we can focus our efforts and capabilities towards climate change with our 3-pronged approach. These include:

i. A 2025 Net Zero ambition for our operational carbon footprint
ii. Create positive impact through responsible investing
iii. Climate related action on insurance business

We will continue to take a progressive approach to enhance our climate reporting according to the Task Force on Climate-Related Financial Disclosure (TCFD) guidelines as part of our commitment to climate action.

i. A 2025 NET ZERO AMBITION FOR OUR OPERATIONAL CARBON FOOTPRINT

In 2021, we set the target to achieve operational net zero emissions by 2025. To meet our goal, we have set the following priorities: Avoid or reduce emissions, use fewer natural resources and promote environmental responsibility across our network and ecosystem.

The process of tracking and minimising our carbon footprint has started in 2017. We conducted a study to estimate the overall operational carbon footprint in accordance to the GHG Protocol Corporate Standard in 2020. The following types of emissions are material to Great Eastern and we can assess them reliably and accurately:

- **GHG Scope 1**
  - Diesel consumption of backup generators
  - Fuel consumption of company vehicles
- **GHG Scope 2**
  - Electricity consumption of own business operations
- **GHG Scope 3**
  - Business air travel by staff

Accordingly, targets have been set for main operating subsidiaries to reduce electricity consumption and scope 2 emissions. Key Principles are implemented across the entire Great Eastern network to ensure that we conduct our business in an environmentally conscious manner.

Key Principles to minimise negative environmental effects of our business include:

- Promote energy and water efficiency, and reduce emission of carbon
- Promote recycling and the use of recycled or environmentally friendly materials
- Adhere to all relevant environment, health and safety laws and regulations
- Support environmental initiatives - partly through our community programmes
- Ensure suppliers and contractors also abide to environmentally friendly practices
- Reduce consumption of materials to minimise waste
- Support alternative resources - partly through our community programmes

CLIMATE CHANGE AND DECARBONISATION

Setting a 2019 baseline for a 2025 Operational Net Zero ambition

2019 has been selected as the operational emissions baseline.4 We track emissions by absolute amounts of tCO2e (tCO2e/FTE) per Full-time Equivalent Employee (tCO2e/FTE). Reduction targets by intensity is an important metric so that we can adjust for business growth over time.

In 2019, our operational emissions stood at 16,094 tCO2e. By 2021, operational emissions had reduced by 17% to 13,342 tCO2e. Emission intensity has reduced 20% (from 3.54 tCO2e/FTE to 2.81 tCO2e/FTE).

These reductions were a result of two key factors – (i) Various Group-wide initiatives undertaken during the period, and (ii) The COVID-19 impact of increased remote working and new ways of doing business.

We target to further reduce emissions per FTE by another 10% by 2025 by incorporating energy-saving features for our buildings in Malaysia and integrating environmental considerations in the upcoming office transformation projects.

We are exploring options to reduce energy consumption and emissions across the Group. When feasible, we will adopt the use of renewable energy for our office buildings. We plan to procure credible carbon credits to offset residual and unavoidable emissions.

The above plans and actions will enable us to achieve net zero operational emissions targets by 2025.

Resource utilisation - The paperless journey

It is an ongoing effort to digitalise paper-centric processes. In 2021, we achieved 35% in paper reduction from the baseline year of 2019. This is a 45% reduction from the peak volume in 2018.

Moving forward, we will continue to reduce our paper usage through:

• Digitalisation of documentation and communication via e-policy and e-correspondences for both financial representatives and customers. We are aiming for 80% digital adoption by 2022.
• To achieve more than 80% of electronic submissions and e-payments by customers by 2022, by promoting the use of our suite of online platforms.

We are aware that digitalisation can create a larger digital carbon footprint through the use of power and other resources. This – together with the overall impact of the business digital transformation – is being tracked and managed, and the carbon mitigation hierarchy will apply.

GREAT EASTERN @CHANGI CLINCHES TOP BCA ACCOLADE FOR GREEN BUILDINGS

We embarked on the journey to ‘green’ our property portfolio in 2018 – starting with Great Eastern Centre and Nankin Row shophouses, and Great Eastern @Changi in the year 2020. Great Eastern @Changi has replaced its chiller plant with a more efficient system. All of its lightings were replaced with energy-efficient LEDs and motion sensors were installed at key locations to maximise energy savings. The air distribution system and car park ventilation system were also optimised.

These efforts resulted in a 32% reduction to 850MWh/year in electricity consumption in 2021. This is equivalent to the annual electricity consumption of 180 4-room HDB flats and has reduced our operational emissions by 347 tCO2e per annum.

We were pleased that Great Eastern @Changi was awarded Green Mark Platinum by BCA in December 2021.

ii. CREATE POSITIVE IMPACT THROUGH RESPONSIBLE INVESTING

At Great Eastern, we seek to create a long-term positive impact through responsible investing. We believe that sustainable business practices will enhance long term financial performance and mitigate ESG risks. In 2021, we continued to broaden and deepen our ESG integration across all asset classes, and took concrete steps to address climate risks.

ESG is now a mandatory due diligence criteria in the scoring of external fund managers for both public equity, fixed income) and private markets (private equity, real estate). Our managers are required to evidence ESG integration through internal policies into investment processes, or through being a UN PRI signatory. We review each manager’s ESG progress at least annually, and initiate dialogue when manager practices and/or investment strategy do not meet our expectations. We are pleased to share that 100% of Great Eastern Singapore’s external managers have an ESG policy in place, and close to 90% of investible assets in Singapore are managed by UN-PRI signatories.

Through regular dialogue with managers, we encourage them to adopt leading ESG stewardship practices, such as actively engage investee companies to adopt sustainable business practices and improve corporate environmental disclosures. We have started to track investee-level engagements and proxy voting statistics where holdings are held directly in our name. We will continually strengthen our stewardship and engagement efforts as a responsible asset owner, and share our progress proactively and transparently.

For our Singapore funds’ public market assets (listed equity and fixed income), we have implemented ESG scoring and measurement of carbon metrics developed by an external vendor, MSCI. We are committed to maintaining superior portfolio ESG rating and carbon metrics relative to those in our investment universe. As of December 2021, the carbon footprint of Great Eastern Group’s listed equity portfolio is 125.8 tCO2e per million SGD invested, 5.7% lower than December 2020. Similarly, the portfolio’s weighted average carbon intensity of 193.7 tCO2e per million SGD sales presents an improvement of 11.6% from the previous year.

Our medium-term target is to reduce our listed equity portfolio’s carbon footprint by 20% by 2025 (base: 2020). Our strategy is to identify and invest in companies which benefit most from the transition to a low-carbon economy. These include companies that actively utilise and contribute to the development of current and future low carbon transition technologies; and those that rank ahead of peers in mitigating risks and exploiting opportunities offered by the climate change trend. In addition, we have formalised a decarbonisation roadmap which limits new investment into coal producers and coal-fired utilities with no credible energy transition plan. We have also incorporated relevant exclusions in our corporate loans portfolios Group-wide.
To date, Great Eastern has allocated more than S$1.6 billion to ESG investments, out of which S$380 million were made in 2021 and spanning across low carbon equity, green bonds and green loans. In 2022, we will incept at least S$800 million of low carbon equity and fixed income mandates with our investment affiliate Lion Global Investors (LGI), steadily increasing the proportion of our assets held in this area.

While measurement on our fixed income portfolios has commenced, data quality and availability remains challenging. We have not been able to identify a set of harmonised reporting metrics we could use across both corporate and sovereign bonds. Notwithstanding, we foresee these will abate overtime with regulatory direction driving data quality and availability. We have not been able to identify a set of harmonised reporting metrics we could use across both corporate and sovereign bonds. Notwithstanding, we foresee these will abate overtime with regulatory direction driving data quality and availability. We have not been able to identify a set of harmonised reporting metrics we could use across both corporate and sovereign bonds. Notwithstanding, we foresee these will abate overtime with regulatory direction driving data quality and availability.

On the collaboration front, Great Eastern continues to actively contribute towards industry discussions and coalitions in driving sustainability issues forward. For instance, we co-led efforts at the Life Insurance Association (LIA) Singapore in surveys and panels to provide internal ESG training for our investment personnel, and will continue to participate in external climate and ESG roundtables alongside like-minded investors to advance and share our knowledge and expertise in the journey towards generating long-term, sustainable returns.

Climate change will impact our insurance businesses. We provide life insurance protection to individuals over extended periods that can span several decades. The long-term impact of climate change – together with transitional costs and possible impact on asset value – are risks which we as insurers face and risks which our customers seek to mitigate.

In the General Insurance business, we have created a dedicated ESG Taskforce to design and implement the ESG strategy across the business. The team has embarked on an exercise to assess the likely impact of environmental risks and to formulate appropriate responses to climate change through the offering of appropriate products.

Environmental risks are difficult to manage because of the uncertainties and magnitude of impact. We are closely engaging with our regulators and reinsurers, and tracking research in the public domain to acquire a better understanding of the likely impact, in order to formulate suitable products for our customers. There is a lot more work to be done, with potential collaboration opportunities with other market players.

Product innovation – GREAT Green Single Premium (SP)

Besides looking at the impact of ESG risks on our business, we are also interested to learn about our clients’ response to sustainability and how we can serve them better. In 2021, we embarked on a customer survey to assess client interest in sustainable or green insurance products. The survey results indicated the existence of some interests from a growing number of customers who want to participate in sustainability outcomes.

In July 2021, we launched our very first green life insurance plan – the GREAT Green SP. It is a three-year single premium endowment plan offering competitive guaranteed returns backed by green investments. Great Eastern also pledged to donate a portion of the premiums to a sustainable cause.

As part of the sustainability movement to achieve a low-carbon economy, we launched our first green life insurance plan – GREAT Green SP in July 2021.

GREAT Green SP is a short term endowment plan offering competitive guaranteed returns backed by green investments. These investments include climate change mitigation financing projects and initiatives that support renewable energy producers, green buildings and deployment of electric vehicle.

In addition, we donated S$1,000 for every S$1 million raised from the proceeds of GREAT Green SP to a local charity, Zero Waste SG. This donation will support programmes to educate and advocate for the mindful usage of nature resources, driving towards a zero waste future and circular economy.

The plan was fully subscribed in days. S$10,000 was raised for Zero Waste Singapore – a local non-government organisation to promote environmental advocacy and awareness in Singapore.
IMPROVING PEOPLE’S LIVES

As Great Eastern, we believe that the well-being of our stakeholders is important to us. The future of our business is inextricably linked to economic growth and an equitable society.

As a leading regional insurer, we actively play our part by investing in the communities and improving the well-being of our stakeholders. We hope our efforts can positively impact the lives of our next generation.

LIVING WITH COVID-19

The COVID-19 global pandemic has shown the key role companies can play in the communities. This is aligned to our commitment to be a community partner in the societies in which we operate, and to deliver on societal impact beyond financial returns.

In 2020, our response to COVID-19 started with two key initiatives in Singapore – a S$1 million COVID-19 Customer Care Fund to support our clients, and a S$500,000 contribution to the Singapore Courage Fund and other local charities. It was followed by a series of initiatives across Malaysia, Brunei and Indonesia to support our customers across our network.

Our key objectives – to protect the welfare of our customers and the communities-at-large by supporting national vaccination programmes that are key in the fight against the pandemic.

We also set up a COVID-19 Deferment of Premium Payment Programme to help impacted customers in Singapore and Malaysia so that eligible policyholders could defer their regular premium payment. This is to ensure policyholders continue to have insurance protection despite being impacted by financial difficulties.

GREAT COVID Care Plan

In 2021, we launched the GREAT COVID Care Plan in Singapore to promote the national vaccination drive and provide a peace of mind for our customers. The Care Plan provided a cash payout when an individual is hospitalised due to COVID-19 after their vaccination. It provides worldwide coverage to include hospitalisation in Singapore as well as overseas. This offers comfort for individuals who have to travel and overseas residents during their home visits.

The GREAT COVID Care Plan complements the coverage provided by the S$1 million GREAT Vaccine Fund launched in January 2021. It is the latest support measure that Great Eastern has rolled out with the progression of the COVID-19 vaccination programme in Singapore.

GREAT Vaccine Fund – supporting national vaccine programmes in Singapore and Malaysia

To mitigate the fear that customers might have towards vaccinations, which were offered free in Singapore in January 2021, we set aside S$1 million in our GREAT Vaccine Fund to provide a daily hospital cash benefit of S$300 per day up to a maximum of 7 days, in the event any of our customers is hospitalised due to COVID-19 vaccinations. Coverage will be valid for three months from the first dose of any approved COVID-19 vaccines.

In March, we launched our RM1 million GREAT Vaccine Fund to provide hospitalisation coverage for customers in Malaysia. An additional RM500,000 offering complimentary daily hospital cash benefits and death benefits was also set up for non-Great Eastern customers. In April, we launched a BND50,000 GREAT Vaccine Fund to provide hospitalization coverage for customers in Brunei.

COVID-19 Medical Plan Coverage Programme

In Malaysia, we launched the COVID-19 Medical Plan Programme to provide RM50 million goodwill medical plan coverage on COVID-19 for all clients with an eligible medical plan.

Employees

The health and well-being of our staff are important to us. To strengthen pandemic resiliency in all our offices, workplace design parameters were updated to create a safe working environment. Remote and hybrid working arrangements have become a new norm which are still in place in 2022.

To promote well-being and mental resilience of our staff during these challenging times, we created additional programmes and benefits to meet their changing needs.

- Health and wellness activities are organised at Group level to promote staff engagement and participation. We encourage staff to actively manage their own individual well-being to ensure enduring impact and change.
- In 2021, we launched a professional mental wellness consultation service for corporate employees in Singapore. The consultation service – a first in Singapore – is manned by specially-trained doctors and professionals.

We continue to invest in people development for future-readiness through virtual learning events, programmes and resources. Read more about our People initiatives in the Human Capital section in our Annual Report 2021.

Cash payout of S$200 per day of hospitalization, up to a total of S$2,000, for eligible customers.
IMPROVING PEOPLE’S LIVES

MAKING INSURANCE ACCESSIBLE

Keeping insurance accessible and affordable for people from all walks of life is a key tenet of our sustainability strategy. This is why we make deliberate efforts to reach out to the under-privileged, under-served and under-insured.

In 2021, we partnered with the Special Needs Trust Company (SNTC) to offer low-cost protection for parents of children with special needs. One of the main concerns for parents of special needs children is providing sufficient and on-going financial support for their loved ones. Combining insurance and trust can be a cost-effective way to provide children with special needs with essentials such as accommodation, daily living and medical costs.

To meet the needs of this special needs segment, we collaborated with Special Needs Trust Company (SNTC) to launch Great Eastern Cares Term Plan in November 2021. It is a simple life insurance plan providing death and terminal illness benefits, with affordability in mind. Parents of children with special needs can buy this plan and nominate the trust managed by SNTC as the beneficiary. Upon the demise of the parents, the funds in the Trust will be used to provide for the children with special needs such as accommodation, daily living and medical costs.

SNTC is a registered charity supported by the Ministry of Social and Family Development. They provide affordable trust services to assist individual with special needs financially when their caregivers pass on.

CLIENT TESTIMONIAL – CARING FOR OUR CHILDREN, AFTER WE ARE GONE

“We have three children aged 5, 7 and 10. Two of them have autism. We are both working and struggling to support our family of five. We have not planned for the long-term care of our children with special needs. Retirement planning is definitely not something we had thought of.

We deeply appreciate SNTC’s support in setting up two trust accounts for our children and also co-paid the premium of the Great Eastern Cares Term Plan. The affordable premium for the Great Eastern Cares Term Plan is a big plus. It is heartening to know our children will be cared for even when we are gone.”

- The Huangs, a client of SNTC

MAKING THE BENEFITS OF INSURANCE SCALABLE AND AFFORDABLE

We partner with the Singapore and Malaysia governments in national initiatives which support financial inclusivity.

In Singapore, we are now the sole provider of the revised national Dependent Protection Scheme (DPS). The DPS is a term-life insurance scheme that would pay insured members and their families a lump sum should the insured meet an untimely death, or suffer from terminal illness or total permanent disability. There are currently 1.86 million DPS members contributing total inforced premiums of $81.88 million.

The Government of Malaysia introduced the Perlindungan Tenang (PT) initiative in 2017 to expand social protection for the lower-income group. Protection plans with the PT label are designed to be affordable and easy to understand, with a convenient claims process. As part of this initiative, Great Eastern Life Malaysia (GELM) offered EasyCare Plus in 2021, a product which provides affordable protection against loss of life and total permanent disability.

To ensure coverage for the vulnerable during the COVID-19, we launched two new products – the Great Life Gift and Great Prime Vantage. These plans do not require pre-enrolment medical checks – which was an important feature during the Movement Control Order (MCO) period in Malaysia last year. The products were also designed to include coverage for vulnerable segments such as people with disabilities, senior citizens and people who are medically impaired. To date, over 21,000 individuals have been covered under these plans.

Great Eastern Takaful Berhad (GETB) has been supporting the B40 group via the mySalam government scheme for three consecutive years. We operated 142 manned kiosks at hospitals nationwide to assist eligible recipients of the financial assistance and conducted 16 outreach events, even during the MCO in 2021.

As of December 2021, GETB has disbursed over RM 123 million in mySalam claims to more than 150,000 eligible members of mySalam. GETB has also assisted the Malaysian government to disburse over RM 100 million in COVID-19 quarantine financial assistance to more than 200,000 eligible members of mySalam.

In October 2021, GETB launched MikroSayang - a microtakaful product aimed to provide easy, affordable and basic protection to the B40 & lower M40 segments. MikroSayang is a PT-approved product in Malaysia that offers takaful protection for events such as hospitalization, critical illness and accidental death. For eligible B40 customers, they could purchase this product by redeeming the PT Vouchers (PTV). This initiative is in line with the objective of promoting Financial Inclusion, an element of our Sustainability approach Pillar 2 in Improving People’s Lives which forms part of our Sustainability Approach.

Within 2 months of launch, MikroSayang has more than 10,000 customers, with customer base that grew more than 200% between November and December 2021.

THE MALAYSIA FLOODS OF DECEMBER 2021

Torrential downpours in Peninsular Malaysia, resulted in floods affecting seven states across the country.

Government officials declared it a “once in a century” disaster. It caused over 50 deaths and affected over 125,000 people. Scientists and the media have cited this disaster as another example of extreme weather attributable to global climate change.

As part of the industry initiative, we responded quickly to expedite the claims process for policy holders who are insured against flood damages. This initiative also included offering restructuring of premium payment modes and extension of grace period for payment to help alleviate the financial pressure on policyholders.

We also contributed to the industry Flood Relief Fund to support the adversely affected motoring community during these difficult times.
GIVING BACK TO OUR COMMUNITY

In Singapore, our employees and financial representatives raised funds to plant 1,429 trees in support of the National Parks Board’s One Million Trees movement to bring nature back into the city. We have collaborated with Zero Waste SG, a charity and non-governmental organisation, to raise environmental awareness to secondary school students in 2022 through their Sustainable Schools Programme.

To help youths acquire an early understanding on basic financial planning, we separately partnered with Junior Achievement to conduct basic financial education workshops for over 100 secondary school students since October 2021.

We continued to support causes for women through Great Eastern Women’s Run, and donated S$101,000 to Breast Cancer Foundation and Daughters Of Tomorrow to help women with breast cancer and underprivileged women in society achieve financial independence. Please see page 42 in our Annual Report 2021 for more details.

In Malaysia and Indonesia, we made donations to support the vulnerable impacted in the country. We supported the Indonesian Financial Services Authority programme to educate the wider community on insurance.

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IMPROVING PEOPLE’S LIVES

Creating a safe and progressive environment for our employees and financial representatives

Right people

We value our employees and care for their health, well-being and career development. We invest heavily in building an engaged work environment that fosters synergies amongst our employees and provide ample opportunities for the discovery and development of diverse strengths and abilities.

We strive to be an employer of choice with an environment where all employees are presented with equal opportunities and equipped with relevant skills to do their best for all our stakeholders. We achieve this through policies and programmes such as:

- Diversity and Inclusion

We are committed to adopt fair and progressive workplace practices for all employees regardless of their nationalities, races, genders and ages. Equal opportunities are presented to all employees in their work assignments, personal development, and progress within the organisation.

Learning and Development – Keeping the Workforce FutureReady

We believe in the constant development of our employees to ensure that they are equipped with relevant skills to contribute to our business model. Our training and development programmes are designed based on our FutureReady Framework.

In 2021, a month-long #FutureReady Virtual Learning Carnival was organised to reach all employees across our network. A series of 16 webinars focused on the seven pillars of our internal FutureReady Framework.

Sustainability is a key priority in our company strategy. To promote employee education and engagement, we have also organised regular sustainability workshops and e-learning modules, and created fun activities to promote sustainability in our everyday.

Close to 100% of our employees participated in workshops and completed the e-learning modules. Originally designed as a pilot programme in Singapore, these initiatives would be progressively rolled out across our offices in the network.

To develop our internal talent pool for the evolving job roles of the future, we partnered with The Institute of Banking and Finance Singapore (IBF) to upskill our employees. To cite an example – the Operations team planned to transform the Service Centre into a one-stop resolution centre for policyholders and financial representatives. It is a step up from the basic function of enquiries management and it required upskilling of the Customer Service Officers (CSO).

The IBF’s Professional Conversion Programme (PCP) was well-received by the team as it allowed them to learn and grow. By December 2021, 15 participants had completed their training.

In Singapore, we clinched the “Inspire Award” by the IBF in January 2021. It is a testament to our commitment and progress in both workforce transformation and skills development across the organisation.

Great Eastern Life Assurance (Malaysia) Berhad (‘GELM’) continues to play an active role in corporate citizenship to make life great for the less privileged and the community at large. The Great Eastern Supremacy Scholarship Award is one of the leading programmes in the insurance industry. Every year since 1998, we offer this scholarship where close to 200 deserving, talented, young Malaysians can pursue their dreams.

In 2021, the Great Eastern Supremacy Scholarship Award was re-positioned with a focus to provide education opportunities to youths from the lower income group. A total of eight scholarships - amounting to RM412,500 - were awarded under Scholarship 2021.

“I am honoured to be a recipient of this scholarship. This scholarship frees me from my financial concerns and I can focus on my studies to secure better grades. It motivates me to persist, no matter how difficult it can be.

The scholarship has reduced a lot of my parents’ financial problems – they don’t have to worry about my tuition and accommodation fees in Kuala Lumpur anymore. I am deeply appreciative for the support. Thank you, Great Eastern!”

- Teo En Wei (Bachelor of Science Statistic, University of Malaya)
CULTURE AND WORKPLACE

We believe in involving all employees to build a customer-oriented culture. We do this by fostering innovation and collaboration across the entire network.

An interactive session entitled “In Conversation with Leaders – You, Me & Culture (ICW)” was organised to help employees visualise how practising the company’s core values and associated behaviours can help them realise greater meaning and purpose in their work and their career with the organisation.

In Malaysia, leaders shared how they practiced the core values despite volatility and disruptions in the business environment. These sessions catalysed further conversations on how everyone can contribute to a more conducive and effective working environment.

Even before COVID-19, we had started piloting flexi-work arrangements and hybrid working models. We are currently exploring ideas in workspace redesign to test a new ‘future mode of work’ for our employees.

In 2021, 60% of Singapore’s workforce has relocated to a newly refurbished office at Great Eastern @ Changi. The design of this office is focused on three key design principles: (i) To minimise virus transmission through hygiene practices and/or rapid contact tracing capabilities, (ii) The ability to separate office zones for containment, and (iii) The agile and flexible workspaces that can quickly toggle between “pandemic on” and “steady state” scenarios.

These design principles would be used as the baseline for workspace redesign and would be rolled out to other offices progressively in the future.

Our flexi-work arrangements such as staggered working hours and a hybrid working model have been in place where operationally feasible, and have better supported employees in managing their work-life commitments.

With a strong focus on health and wellness, we created initiatives to support employees in their health and wellness journey. In Singapore, we organised webinars on finance, mental wellness and health challenges.

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In Malaysia, we participated in the Activ@Work Challenge by PERKESO – a 3-month mental wellness and health challenges.

We stay focused on training and equipping our people with knowledge and skills. We believe that technology can help enhance our service capabilities to meet our customers’ lifestyles and business needs.

In 2021, we continue to build on our digital capability to deliver a better customer experience. The launch of the mobile GE Application offers a more seamless on-boarding journey for our customer via API linkages to MyInfo and the Singpass log-ins. The suite of self-help services were enhanced to cater for more online submissions, such as investment-linked applications and personal accident claims.

We are committed to building a service culture guided by our mission statement. We stay focused on training and equipping our people with knowledge and skills.

In the Customer Satisfaction Index of Singapore Survey conducted by the Institute of Service Excellence (Singapore Management University), Great Eastern continues to top the life insurance category consecutively for the 4rd consecutive year in 2021. We are proud to have 60 Excellent Service Award winners this year, with more than half of the awardees receiving the highest awards in the Star Category.
RESPONSIBLE BUSINESS PRACTICES - ROBUST GOVERNANCE

We are in the business of providing financial security and peace of mind for our policyholders and families. This requires us to manage our business with a high degree of prudence and integrity so that we can remain financially sound to meet our obligations to all our policyholders and the long-term reasonable expectations of our participating policyholders.

Firmly guided by our core values of Integrity, Initiative and Involvement, our Group Culture and Conduct Governance Committee is empowered to implement key initiatives to reinforce robust governance. A Board Risk Management Committee (RMC) provides oversight on risk governance matters within the Group.

CODE OF CONDUCT

We have in place Code of Conduct for our employees and financial representatives that sets out the standards of ethics and professional behavior expected.

Separately, we established a Supplier Code of Conduct that mandates third parties who supply or perform specific services for us, including parties such as suppliers, contractors and business partners, to observe our approach of non-tolerance on bribery and corruption.

We require employees and financial representatives to regularly update their knowledge on compliance of the code of conduct through online courses and training. We review these mandatory online courses regularly to ensure the contents are relevant.

For more information, please refer to our Corporate Governance disclosure.

FAIR DEALING

Fair business practices are critical to building trust and loyalty with our customers. As a responsible financial institution, we regularly improve our practices beyond compliance with published codes of conduct. Delivery of customers’ Fair Dealing outcomes is tied to the performance assessment of senior management. This ensures that senior management takes the prioritization of Fair Dealing practices seriously. Great Eastern is committed to continuous strengthening of our fair dealing practices to ensure that the interests of our customers remain safeguarded and upheld.

CUSTOMER PRIVACY

We make it a priority to protect data and information of our customers and other stakeholders that are in our system. We have in place stringent practices that are regularly reviewed to comply with regulatory requirements and ISO27001 standard.

Protection of customer data is a key guiding principle and an important aspect in our business operations and activities. We have in place the Personal Data Protection Policy which governs the protection of customer data across all Great Eastern entities and agency force. It prescribes how we collect, use and protect personal information that has been provided to any Great Eastern entity. Personal information that is no longer required is destroyed and purged securely according to industry standards.

Awareness and education are key tenets behind our cybersecurity and data protection culture. Employees and financial representatives undergo regular training so that they can detect, report and respond appropriately to potential threats, and are constantly reminded of the need to maintain cyber hygiene. We also validate our cybersecurity controls through regular cyber and phishing tests, which include red-teaming exercises and bug bounty programmes conducted by external experts. As an attestation to our data protection standard, we have been awarded the Data Protection Trustmark Certification and the APEC Cross-Border Privacy Rules Certification.
## PERFORMANCE INDEX
(ACCORDING TO GRI STANDARDS REQUIREMENTS)

### Environment

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Absolute emissions (tCO$_2$e)</td>
<td>13,342</td>
<td>12,775</td>
<td>16,094</td>
</tr>
<tr>
<td>GHG Scope 1 - Diesel consumption of backup generators*</td>
<td>31</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>GHG Scope 1 - Fuel consumption of company vehicles</td>
<td>To be reported in 2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GHG Scope 2 - Electricity consumption of own business operations*</td>
<td>13,297</td>
<td>12,758</td>
<td>15,904</td>
</tr>
<tr>
<td>GHG Scope 3 - Business travel by staff**</td>
<td>14</td>
<td>17</td>
<td>190</td>
</tr>
<tr>
<td>Emissions intensity</td>
<td>2.81</td>
<td>2.70</td>
<td>3.54</td>
</tr>
<tr>
<td>GHG Scope 1 - Diesel consumption of backup generators (per total headcount)</td>
<td>0.01</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>GHG Scope 1 - Fuel consumption of company vehicles (per total headcount)</td>
<td>To be reported in 2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GHG Scope 2 - Electricity consumption of own business operations (per total headcount)</td>
<td>2.80</td>
<td>2.70</td>
<td>3.50</td>
</tr>
<tr>
<td>GHG Scope 3 - Business travel by staff (per total headcount)</td>
<td>0.00</td>
<td>0.00</td>
<td>0.04</td>
</tr>
</tbody>
</table>

### Energy Consumption

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Energy Consumption (Mwh)</td>
<td>24,695</td>
<td>23,806</td>
<td>29,391</td>
</tr>
<tr>
<td>GHG Scope 1 - Diesel consumption of backup generators*</td>
<td>24,695</td>
<td>23,806</td>
<td>29,391</td>
</tr>
<tr>
<td>GHG Scope 2 - Electricity consumption of own business operations*</td>
<td>5.20</td>
<td>5.04</td>
<td>6.40</td>
</tr>
<tr>
<td>GHG Scope 2 - Electricity consumption of own business operations (Mwh per total headcount)</td>
<td>5.20</td>
<td>5.04</td>
<td>6.40</td>
</tr>
</tbody>
</table>

### Water Consumption

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Water Consumption (m³)</td>
<td>188,150</td>
<td>219,629</td>
<td>275,307</td>
</tr>
<tr>
<td>Water consumption of own business operations (m³)**</td>
<td>188,150</td>
<td>219,629</td>
<td>275,307</td>
</tr>
<tr>
<td>Water consumption of own business operations (m³ per total headcount)</td>
<td>39.59</td>
<td>46.47</td>
<td>59.91</td>
</tr>
</tbody>
</table>

### Waste Generation

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Waste Generation (metric tonnes)</td>
<td>237.65</td>
<td>224.04</td>
<td>3.97</td>
</tr>
<tr>
<td>E-Waste</td>
<td>3.00</td>
<td>13.49</td>
<td>3.97</td>
</tr>
<tr>
<td>Recycled Paper</td>
<td>234.65</td>
<td>210.55</td>
<td>NA</td>
</tr>
<tr>
<td>Paper Usage (in reams)</td>
<td>27,703</td>
<td>35,904</td>
<td>45,234</td>
</tr>
</tbody>
</table>

9 The figure is 0 for 2019 and 2020 due to zero top up in the building’s backup gen set in Malaysia. For buildings in Singapore, data will be available from 2022 onwards.
10 Restated 2019 and 2020 data to include branches in Malaysia and exclude agency-used offices.
11 The figure is small in 2020 and 2021 due to lesser business air travel, which were affected by the COVID situation.
12 Refers to L&G and GEL employees (including those located in Beijing and Myanmar)
ADDITIONAL INFORMATION

The following table shows emission factor used to calculate emission:

<table>
<thead>
<tr>
<th>Scope</th>
<th>What has been covered</th>
<th>Emission Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Diesel consumption of backup generators</td>
<td>Energy Statistics Manual (<a href="http://www.iea.org">www.iea.org</a>)</td>
</tr>
<tr>
<td>3</td>
<td>Business travel</td>
<td>Travel agency’s report, or Carbon emissions by destination using UN’s International Civil Aviation Organisation (ICAO) Carbon Emissions Calculator</td>
</tr>
</tbody>
</table>

PERFORMANCE INDEX

<table>
<thead>
<tr>
<th>Training</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Training Hours per Year</td>
<td>105,204</td>
<td>70,959</td>
<td>138,182</td>
</tr>
<tr>
<td>Female</td>
<td>65,150</td>
<td>42,910</td>
<td>86,726</td>
</tr>
<tr>
<td>Male</td>
<td>40,054</td>
<td>28,049</td>
<td>51,456</td>
</tr>
<tr>
<td>Average Training Hours per Employee</td>
<td>22.1</td>
<td>15.0</td>
<td>30.1</td>
</tr>
<tr>
<td>Female</td>
<td>21.4</td>
<td>14.1</td>
<td>29.5</td>
</tr>
<tr>
<td>Male</td>
<td>23.5</td>
<td>16.7</td>
<td>31.4</td>
</tr>
<tr>
<td>SVP and above</td>
<td>18.1</td>
<td>18.3</td>
<td>38.5</td>
</tr>
<tr>
<td>AVP and VP</td>
<td>26.3</td>
<td>21.5</td>
<td>37.5</td>
</tr>
<tr>
<td>Managers and Associates</td>
<td>22.8</td>
<td>14.0</td>
<td>30.1</td>
</tr>
<tr>
<td>Non-executives</td>
<td>11.8</td>
<td>9.1</td>
<td>19.3</td>
</tr>
<tr>
<td>Occupational Health &amp; Safety</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

In alignment to SGX requirements, this will be reported starting 2022.

Governance

<table>
<thead>
<tr>
<th>Economic Value of Contributions ($ million)</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Operating Income</td>
<td>19,964.4</td>
<td>21,477.7</td>
<td>18,618.60</td>
</tr>
<tr>
<td>Income Tax to Government</td>
<td>379.9</td>
<td>(150.3)</td>
<td>273.9</td>
</tr>
<tr>
<td>Dividend to Shareholders</td>
<td>284.0</td>
<td>284.0</td>
<td>284.0</td>
</tr>
<tr>
<td>Direct Economic Value Retained</td>
<td>5,867.4</td>
<td>8,546.2</td>
<td>9,299.9</td>
</tr>
<tr>
<td>Direct Economic Value Distributed</td>
<td>14,097.3</td>
<td>12,831.5</td>
<td>9,318.7</td>
</tr>
<tr>
<td>Staff Cost and Related Expenses</td>
<td>401.0</td>
<td>372.3</td>
<td>395.0</td>
</tr>
<tr>
<td>Compensation to Financial Representatives</td>
<td>1,489.7</td>
<td>1,301.8</td>
<td>1,143.8</td>
</tr>
<tr>
<td>Payment of claims to policyholders</td>
<td>11,388.2</td>
<td>10,371.9</td>
<td>6,810.9</td>
</tr>
<tr>
<td>Payment to Providers of Capital</td>
<td>0.2</td>
<td>18.3</td>
<td>18.3</td>
</tr>
<tr>
<td>Operating Expense</td>
<td>13,031.9</td>
<td>12,407.2</td>
<td>8,347.5</td>
</tr>
</tbody>
</table>

Indirect Economic Contribution

| Total Employment | 44,497 | 40,639 | 34,852 |
| Employees | 4,753 | 4,726 | 4,565 |
| Agents | 35,232 | 34,124 | 27,339 |
| Financial Advisors | 4,512 | 3,789 | 2,918 |

Suppliers

| Total Purchase ($ million) | 304.7 | 333.0 | 323.2 |
| Purchase from Local Suppliers (%) | 88% | 83% | 92% |
| Total Number of Suppliers | 3,074 | 3,389 | 3,852 |
| Local Suppliers (%) | 93% | 94% | 97% |
**GRI INDEX**

**GRI Standard Disclosure Title** | Page Reference and Remarks
---|---
GRI 101: Foundation 2016 (GRI 101 does not contain any disclosures) | Great Eastern Holdings Limited
GRI 102: General Disclosures 2016 | Great Eastern Holdings Limited

---

**Organisational Profile**

102-1 | Name of the organisation
---|---
Great Eastern Holdings Limited

102-2 | Activities, brands, products, and services
---|---

102-3 | Location of headquarters
---|---
1 Pickering Street, Great Eastern Centre, Singapore 048659

102-4 | Location of operations
---|---
Annual Report 2021: Page 211 to 214 (Group Network)

102-5 | Ownership and legal form
---|---
Public limited company listed on the Singapore Exchange

102-6 | Markets served
---|---

102-7 | Scale of the organisation
---|---
Annual Report 2021: Page 96 (Consolidated Profit or Loss Statement) Page 98 (Balance Sheets) page 161 to 164 (Segmental Information)

102-8 | Information on employees and other workers
---|---
Performance Index. Refer to page 13 to 14

102-9 | Supply chain
---|---
Great Eastern engages external service providers in IT, advertising, outsourcing, HR recruitment, legal, real estate/facilities.

102-10 | Significant changes to the organisation and its supply chain
---|---
Nil

102-11 | Precautionary Principle or approach
---|---
Great Eastern does not explicitly refer to the precautionary principle or approach in its risk management principles.

102-12 | External initiatives
---|---
We support Singapore’s Tripartite Alliance for Fair & Progressive Employment Practices (TAFEP), and the Human Capital Partnership (HCP) Programme.

102-13 | Membership of associations
---|---
GEL: Life Insurance Association Singapore (“LIA”)
GEG: General Insurance Association (“GIA”)
GEFA: Association of Financial Advisers (Singapore) (“AFAS”)
GRI INDEX

GRI Standard | Disclosure Title | Page Reference and Remarks
--- | --- | ---
102-14 | Statement from senior decision-maker | Board Statement. Refer to page 1

Ethics and Integrity

Governance
102-18 | Governance structure | Sustainability Governance. Refer to page 4

Stakeholder Engagement
102-40 | List of stakeholder groups | Stakeholder Engagement. Refer to page 4
102-41 | Collective bargaining agreements | In Singapore, the Singapore Insurance Employees' Union (SIEU) represents our applicable employees' cohort on collective bargaining. In Malaysia, the National Union of Commercial Workers (NUCW), Sarawak Commercial Employees' Union (SCEU) and Insurance Industry Administrative Officers Association (IIAOA) represent the applicable cohorts on collective bargaining.

102-42 | Identifying and selecting stakeholders | Stakeholder Engagement. Refer to page 4
102-43 | Approach to stakeholder engagement | Stakeholder Engagement. Refer to page 4
102-44 | Key topics and concerns raised | Stakeholder Engagement. Refer to page 4

Reporting Practice
102-45 | Entities included in the consolidated financial statements | Annual Report 2021, page 134 (Subsidiaries and Associates)
102-46 | Defining report content and topic Boundaries | About the Report. Refer to page 1
102-47 | List of material topics | Our Sustainability Approach and Governance. Refer to page 4
102-48 | Restatements of information | Refer to page 13
102-49 | Changes in reporting | Progressive enhancement of our disclosures to align with TCFD.

102-50 | Reporting period | About the Report. Refer to page 1
102-51 | Date of most recent report | February 2021
102-52 | Reporting cycle | Annual
102-53 | Contact point for questions regarding the report | Corpcomms-sgl@greateasternlife.com
102-54 | Claims of reporting in accordance with the GRI Standards | Reporting Framework.
102-55 | GRI content index | GRI Standards Content Index
102-56 | External assurance | We have not sought external assurance for this reporting period.

GRI Standard | Disclosure Title | Page Reference and Remarks
--- | --- | ---
GRI 201: Economic Performance 2016 (Economic Contributions)
103-1 | Explanation of the material topic and its Boundary | Our Sustainability Approach and Governance. Refer to page 4
103-2 | The management approach and its components | Our Sustainability Approach and Governance. Refer to page 4
103-3 | Evaluation of the management approach | Our Sustainability Approach and Governance. Refer to page 4

GRI 203: Indirect Economic Impacts 2016 (Responsible Investment)
103-1 | Explanation of the material topic and its Boundary | Responsible Investing. Refer to page 6 to 7
103-2 | The management approach and its components | Responsible Investing. Refer to page 6 to 7
103-3 | Evaluation of the management approach | Responsible Investing. Refer to page 6 to 7
203-2 | Significant indirect economic impacts | Performance Index. Refer to page 14

GRI 205: Anti-Corruption 2016 (Robust Governance)
103-1 | Explanation of the material topic and its Boundary | Robust Governance. Refer to page 12
103-2 | The management approach and its components | Robust Governance. Refer to page 12
103-3 | Evaluation of the management approach | Robust Governance. Refer to page 12
205-2 | Communication and training about anti-corruption policies and procedures | We achieve 100% completion of mandatory staff training (Fraud Risk Management, Whistle-blowing, Insider Trading and Anti-Money Laundering/Countering the Financing of Terrorism)

GRI 302: Energy 2016 (Environmental Footprint)
103-1 | Explanation of the material topic and its Boundary | Climate Change and Decarbonisation. Refer to page 5 to 7
103-2 | The management approach and its components | Climate Change and Decarbonisation. Refer to page 5 to 7
103-3 | Evaluation of the management approach | Climate Change and Decarbonisation. Refer to page 5 to 7
302-1 | Energy consumption within the organisation | Performance Index. Refer to page 13
302-3 | Energy Intensity | Performance Index. Refer to page 13
302-4 | Reduction of energy consumption | Performance Index. Refer to page 13

GRI 303: Water and Effluents 2018 (Environmental Footprint)
103-1 | Explanation of the material topic and its Boundary | Climate Change and Decarbonisation. Refer to page 5 to 7
103-2 | The management approach and its components | Climate Change and Decarbonisation. Refer to page 5 to 7
103-3 | Evaluation of the management approach | Climate Change and Decarbonisation. Refer to page 5 to 7
303-5 | Water Consumption | Performance Index. Refer to page 13
### GRI INDEX

<table>
<thead>
<tr>
<th>GRI Standard Disclosure Title</th>
<th>Page Reference and Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GRI 305: Emissions 2016 (Environmental Footprint)</strong></td>
<td></td>
</tr>
<tr>
<td>103-1 Explanation of the material topic and its Boundary</td>
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<td><strong>GRI 404: Training and Education 2016 (Right People)</strong></td>
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<td>Improving people’s lives – creating a safe and progressive environment for our employees and financial representatives. Refer to page 10 to 11</td>
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<td>103-2 The management approach and its components</td>
<td>Improving people’s lives – creating a safe and progressive environment for our employees and financial representatives. Refer to page 10 to 11</td>
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<td>Improving people’s lives – creating a safe and progressive environment for our employees and financial representatives. Refer to page 10 to 11</td>
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<td>417-2 Incidents of non-compliance concerning product and service information and labelling</td>
<td>No significant cases</td>
</tr>
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<td>417-3 Incidents of non-compliance concerning marketing communications</td>
<td>No significant cases</td>
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<td><strong>GRI 418: Customer Privacy 2016 (Robust Governance)</strong></td>
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<tr>
<td>418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data</td>
<td>100% of the 11 personal data-related complaints closed successfully; of the 2 complaints filed with the PDPC: both were resolved, and closed by the PDPC</td>
</tr>
<tr>
<td><strong>GRI 419: Socioeconomic Compliance 2016 (Robust Governance)</strong></td>
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<td>103-3 Evaluation of the management approach</td>
<td>Our Sustainability Approach and Governance. Refer to page 4</td>
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<tr>
<td>419-1 Non-compliance with laws and regulations in the social and economic area</td>
<td>No significant cases</td>
</tr>
<tr>
<td><strong>Non GRI Topic</strong></td>
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<td>NON GRI Cyber Security</td>
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<tr>
<td>NON GRI Robust Governance - Regulatory Compliance &amp; Risk Focused Organisation</td>
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