

SUSTAINABILITY STATEMENT

ADVANCING SUSTAINABLE RESILIENCE

In 2024, Malaysia showcased commendable economic resilience with a GDP growth of 5.1%, underpinned by robust domestic demand, strong household spending, and record levels of investment. Budget 2024, themed “Economic Reforms, Empowering the Rakyat”, focused on strengthening the middle class and empowering Small and Medium Enterprises (“SMEs”), allocating RM44 billion in financing and guarantees. Given that SMEs represent 98% of Malaysian businesses, these efforts are critical to economic recovery and job creation. Complementing this, new tax incentives for sustainability initiatives and carbon market development underscores the government’s ongoing commitment for a greener economy.

Amid these shifts, the insurance and takaful industry is adapting to changing consumer behaviour, rapid digital adoption - including artificial intelligence (“AI”) and data analytics and growing regulatory expectations. The finalisation of the Digital Insurers and Takaful Operators (“DITO”) framework in July 2024 signals greater inclusion of innovation in the sector. As highlighted by Bank Negara Malaysia (“BNM”), the financial sector must continue to innovate and adapt to support the changing needs of the economy and society, while integrating sustainability into its core strategies. Further reinforcing this direction are the establishment of the National Sustainability Reporting Framework (“NSRF”) in September 2024 and the revised sustainability reporting requirements issued by Bursa Malaysia in December 2024, both of which aim to enhance transparency and sustainability accountability across industries.

In line with these developments, the Group remains steadfast in its commitment to embedding sustainability principles across all facets of our operations. Our strategic focus on digital transformation, customer-centricity, community engagement, and sustainable practices strengthens our resilience and positions us to support Malaysia’s broader aspirations for a more inclusive and sustainable economy. By leveraging technology and proactively responding to emerging regulatory frameworks, the Group continues to play a meaningful role in building economic and environmental resilience, while delivering long-term value for our stakeholders.

At the Group, we recognise the critical importance of sustainability and resilience in navigating the complex challenges of today’s world. Our theme for the Sustainability Statement for this year - **“Advancing Sustainable Resilience”** reflects our unwavering commitment to fostering a sustainable future. By integrating Environmental, Economic, Social, and Governance (“EESG”) dimensions into our operations, we aim to create a more sustainable and resilient future for everyone.



SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

REPORTING SCOPE AND BOUNDARY

This Sustainability Statement ("Statement") focuses on MNRB Holdings Berhad and its subsidiaries - Malaysian Reinsurance Berhad ("Malaysian Re"), Takaful Ikhlas Family Berhad ("Takaful IKHLAS Family"), and Takaful Ikhlas General Berhad ("Takaful IKHLAS General"), branches and premises, as well as business and operating activities (collectively referred to as "MNRB" or "the Group" or "we" or "our" or "us"). It covers the reporting period from 1 April 2024 to 31 March 2025 or Financial Year Ended 31 March 2025 ("FY2025"), unless specified otherwise.

This Statement attempts to address all material issues that are important to the Group, determining the scope based on the significant impact of our operations on the economy, environment, and community. To ensure clarity and avoid redundancy, we focus on highlighting the latest developments in our sustainability-related policies, governance, and initiatives during the reporting period.

ASSURANCE STATEMENT

This Sustainability Statement has not been subjected to an external assurance process. However, to enhance its credibility, the Statement has been internally reviewed by the Group Internal Audit.

As part of our continuous improvement efforts, we are considering including an external assurance in the future to further demonstrate our commitment to transparency and accountability in sustainability reporting.

ALIGNMENT WITH SUSTAINABILITY REPORTING STANDARDS AND FRAMEWORKS

This Statement has been prepared in accordance to the guidelines outlined in Bursa Malaysia's Sustainability Reporting Guide (3rd Edition). It also aims to align with globally recognised sustainability reporting best practices, including the United Nations Sustainable Development Goals ("SDGs") Framework. This ensures that our sustainability efforts are in line with industry benchmarks and contribute positively towards global sustainability objectives.

We continue to ensure that our sustainability efforts are in accordance with the United Nations Environment Programme Finance Initiative Principles of Sustainable Insurance ("UNEP PSI"), which emphasise responsible financial practices that foster environmental and social well-being. Additionally, we are guided by BNM's Value-Based Intermediation Framework ("VBIF") and the Malaysian Takaful Association's Value-Based Intermediation for Takaful ("VBIT") Framework, ensuring ethical and inclusive practices in our operations. These frameworks complement our commitment to sustainability and contribute to the overarching objectives of promoting financial sector resilience, inclusivity, and environmental stewardship.

OUR APPROACH TO SUSTAINABILITY

This Statement has been prepared with care and forethought to provide our stakeholders with a comprehensive and objective view of our economic, environmental, social and governance performance. The Group aims to present the information in a transparent and easy-to-understand manner, ensuring clarity for all stakeholders.

WE PROTECT EVERYONE

The Group is driven by our vision of "We Protect Everyone", which aligns with our operations in the reinsurance, retakaful and takaful sectors. This vision underscores our commitment to Maqasid Shariah, emphasising social and economic justice within our operational sphere. The principles of Maqasid Shariah advocate for the promotion of well-being and the prevention of harm for all stakeholders, resonating with our core vision.

Through our reinsurance and (re)takaful subsidiaries, we provide comprehensive financial protection and risk management solutions to a wide spectrum of clients, including corporate entities and retail customers. Our reinsurance and (re)takaful offerings are tailored to meet the specific needs of each client, demonstrating our dedication to their financial well-being and broader societal impact.

Our primary goal is to assist affected parties in recovering from adversity and catastrophic events, helping them restore normality to their lives and livelihoods. We strive to facilitate their journey back to stability, showcasing our commitment to protecting individuals and businesses, and empowering them to remain resilient in the face of challenges.

Our IKHLAS Barakah House ("IBH") programmes focus on building sustainable communities through social initiatives. IBH engages in activities that provide access to quality education, healthcare services, skills development for economic empowerment, and initiatives to improve the overall quality of life while preserving natural resources.

In line with our customer-centric approach, we continuously enhance our digital touchpoints to offer convenient access to our takaful services. By leveraging on technology, we aim to expand our outreach and increase the community we protect. These digital initiatives not only elevate the customer experience but also ensure that our services are accessible to a broader audience, including underserved and unserved communities.

As we advance on our sustainability journey, we will continue to gather feedback from our customers and stakeholders. This ongoing feedback loop ensures that we can effectively deliver financial protection and risk management solutions that are more inclusive, thereby reinforcing our vision of protecting everyone.

SUSTAINABILITY STATEMENT

SUSTAINABILITY @ MNRB

OUR SUSTAINABILITY ASPIRATIONS

At MNRB, we strive to be a responsible and caring corporate citizen by creating meaningful impact and generating long-term value that safeguards the environment, society, and communities we serve. We are committed to balancing our financial performance with contributions to broader societal and environmental well-being, while fostering trusted stakeholder relationships and upholding highest standards of ethical conduct.

As an industry anchored in risk management, the (re)insurance and (re)takaful industry plays a pivotal role in supporting sustainability by offering protection against unforeseen events, facilitating recovery, and enabling resilience in the face of economic, environmental, and societal shocks. This natural alignment positions the industry as a critical enabler of sustainable development.

Embedding sustainability perspectives into core business activities such as underwriting, actuarial, and claims remains an ongoing process, constrained by data limitations, evolving methodologies and the need for industry-wide capacity building. In response, we are actively engaging in collective industry efforts to address the gaps and build knowledge that supports the practical adoption of sustainability within our business.

We also acknowledge the growing importance of EESG factors in shaping resilient and future-ready organisations. We continue to embed relevant sustainability considerations into our business practices, including product development, procurement, and responsible investing.

Our takaful businesses further reinforce this commitment by adapting the principles of VBIT, striving to deliver meaningful socio-economic impact in line with the Maqasid Shariah.

Amid the increasing frequency and severity of climate-related events, we remain mindful of our role in managing environmental risks. To support the global and national climate goals, the Group has set the following Net Zero Carbon ("NZC") targets:

NZC Enterprise by 2030

NZC Investment Portfolio by 2050

NZC Business Portfolio by 2050

These targets reflect our intent to reduce our carbon footprint and greenhouse gas ("GHG") emissions, and to align our operations with a low-carbon future.

Beyond environmental commitments, we continue to focus on creating positive social outcomes. Our efforts are centred on the well-being of our customers, employees, business partners, suppliers, and the communities in which we operate. We continue to promote a culture of inclusivity, diversity, and ethical conduct across all aspects of our business.

Additionally, strong governance practices remains the foundation of our sustainability approach. We continue to uphold transparency, accountability, and integrity as guiding principles while continuously enhancing our sustainability framework to align with emerging expectations and business risks.

As we move forward, we will continue to refine the Group's sustainability aspirations to ensure better alignment with our business strategy and risk mitigation efforts. This will serve as a foundation to reinforce our dedication to long-term sustainability and strengthening stakeholder confidence in MNRB.

SUSTAINABILITY STATEMENT

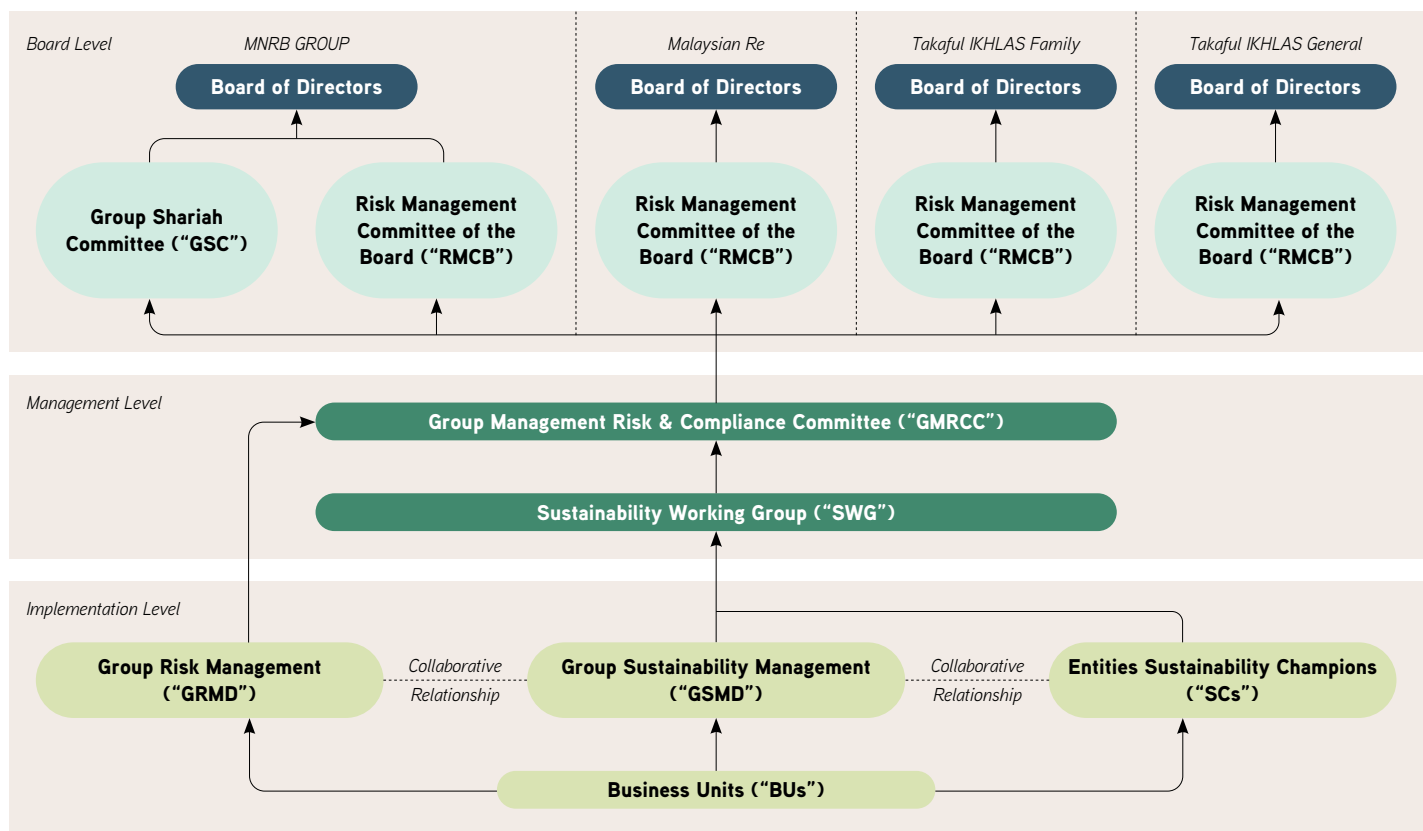
SUSTAINABILITY GOVERNANCE

GOVERNANCE STRUCTURE

The Group is committed to upholding robust sustainability governance standards through a comprehensive governance framework. This framework includes our Board of Directors ("the Board"), Senior Managements, Sustainability Champions, and the respective business units, which comprise multifunctional experts from various departments across all operating entities.

The Group's sustainability strategy and performance are monitored by the Board and are further supported by key committees including the Risk Management Committee of the Board ("RMCB"), Group Shariah Committee ("GSC"), Group Management for Risk and Compliance Committee ("GMRCC") and the Sustainability Working Group ("SWG").

Diagram: Sustainability Governance



SUSTAINABILITY STATEMENT

ROLES AND RESPONSIBILITIES

Board of Directors

The Board is responsible for overseeing MNRB's overall operations and ensuring alignment with stakeholder interests. This includes compliance with all relevant laws and regulations, such as the Malaysian Code on Corporate Governance ("MCCG"), the Main Market Listing Requirements ("MMLR"), and the BNM Policy Document on Corporate Governance ("PD CG") and the BNM Policy Document on Responsibility Mapping ("PD RM").

The respective Board deliberates and decides on key matters such as the approval of quarterly and annual financial results, overall strategic direction and business plans, major acquisitions and disposals, significant capital expenditures, budgets, risk management, integrity of internal control and succession planning for top management. In addition, the Board plays an active role in addressing sustainability matters and climate-related risks. It approves key sustainability directions and monitors progress, supported by continuous learning via periodic capacity-building programmes on emerging trends and practices.

As part of its governance oversight, the Board's awareness, knowledge, and management of sustainability risks and opportunities, including climate-related risks, are periodically assessed through the Board Effectiveness Evaluation ("BEE"). The BEE provides a structured mechanism to evaluate the Board's engagement and competence in these critical areas, contributing to continuous governance enhancement.

Group Shariah Committee ("GSC")

The GSC plays a critical role in overseeing the delegation of responsibilities from the Board in relation to the implementation of Shariah-related strategies. This oversight extends to the Shariah dimensions embedded within the Group's sustainability strategies, ensuring that all initiatives are aligned with the Maqasid Shariah and the Value-Based Intermediation ("VBI") principles.

As part of the latest strategic enhancement to the Shariah Governance Policy, the GSC has been formally mandated to supervise the Shariah-related components of the Group's sustainability agenda.

For the Group's takaful entities, the GSC ensures that all sustainability initiatives are rooted in the VBIT principles, supporting the broader objectives of Maqasid Shariah. This approach reflects the Group's commitment to embedding Shariah and ethical values into our sustainability framework, strengthening both governance structures and delivering a greater positive impact on society.

Risk Management Committee of the Board ("RMCB")

The RMCB is a Board-level committee that meets quarterly and is tasked with providing effective oversight of risk, compliance and business continuity management matters, including sustainability and climate-related risks.

Sustainability updates are a standing agenda item at each quarterly RMCB meeting. These include progress on the Group's Sustainability Roadmap, discussion and endorsement of the Group Sustainability Disclosure Policy, GHG Assessment, Materiality Assessment outcomes, and finalisation of the Sustainability Statement, all of which are tabled at the RMCB and approved by the Board. The quarterly Risk Management Report also includes updates on climate risk, particularly in relation to ongoing assessments and progress.

The RMCB works closely with the GMRCC to stay informed on the Group's sustainability risk appetite, policy implementation, and internal controls to ensure business resilience and long-term value creation.

Group Management Risk & Compliance Committee ("GMRCC")

The GMRCC assists the RMCB in addressing risk and compliance matters across the Group, including sustainability risks and climate-related impacts. Meeting quarterly, it provides oversight on sustainability strategy, ensuring that risk-taking remains within defined sustainability risk appetites.

The GMRCC supports the Group Management Committee ("GMC") and operating entities' Senior Management Committee ("SMC") in implementing sustainability risk management strategies, policies, and frameworks as directed by the respective entities' Board. The Committee strives to establish clear guidance on sustainability-related risk limits and thresholds to ensure risk-taking activities remain within the respective entities' sustainability risk appetites.

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Sustainability Working Group (“SWG”)

Chaired by the Group Chief Strategy Officer (“GCSO”), the SWG drives the implementation of the Group’s sustainability agenda. Following the revision of its Terms of Reference in October 2024, the SWG’s mandate was expanded to include performance monitoring, regulatory compliance, internal coordination, and oversight of the Group Sustainability Fund (“GSF”).

The SWG reports regularly to Senior Management and Board-level committees and is supported by representatives from Malaysian Re, Takaful IKHLAS Family, and Takaful IKHLAS General. Sustainability Champions from the operating entities are key enablers, facilitating progress reporting, awareness-building, and integration of sustainability goals into business operations.

Group Sustainability Management Department (“GSMD”)

GSMD serves as the central coordinating body for sustainability at the Group. The GSMD leads the development and implementation of the Group’s Sustainability Roadmap, aiming to achieve NZC by 2050.

In FY2025, GSMD introduced the Group Sustainability Disclosure Policy (“GSDP”) and related SOP to enhance the quality and transparency of sustainability reporting. This initiative reflects our commitment to open and honest communication about our sustainability efforts.

The GSMD also spearheaded engaging initiatives such as Sustainability Week and the “Sustainability 101” e-learning programme, which successfully involved over 75% of the workforce. Additionally, the Tree of Tomorrow initiative saw the planting of 2,633 trees, achieving a survival rate of 80% to 90%, contributing to our environmental awareness programme.

GSMD continues to drive a sustainability-first culture through capacity building, stakeholder engagement, and governance oversight, ensuring regulatory compliance and alignment with global best practices.

Group Risk Management Department (“GRMD”)

Under the stewardship of the Group Chief Risk Officer and the operating entities’ Head of Risk Management, GRMD plays a vital role in driving the Group’s climate-related initiatives, ensuring alignment with various climate-related regulatory expectations.

The GRMD monitors key risk indicators such as catastrophe trends, reports to GMRCC, and ensures the Group and operating entities remain resilient to sustainability-related risks that could impact financial and operational performance.

GRMD collaborates with GMC, GMRCC, operating entities’ SMC, and the respective entities’ RMCB and Board, to establish risk appetites and tolerances for sustainability risks, develop and implement strategies to mitigate these risks and continuously monitor the risks and their impact on the operations and financial performance.

Sustainability Champions (“SCs”)

Sustainability Champions, representing Malaysian Re, Takaful IKHLAS Family, and Takaful IKHLAS General, play a pivotal role in supporting the implementation of the Group’s Sustainability Roadmap and related initiative. As permanent invitees of the SWG, the SCs serve as key liaisons between the Group’s sustainability agenda and entity-level functions, ensuring effective sustainability alignment and integration of sustainability practices across all operations and business activities.

They coordinate progress reporting to their respective SMC, facilitate the collection of sustainability data for disclosures, and drive knowledge-sharing and training efforts within their entities. Their operational insights are invaluable in ensuring Group-wide alignment and execution of sustainability goals, fostering a cohesive and proactive approach to sustainability.

SUSTAINABILITY STATEMENT

SUSTAINABILITY LEADERSHIP

The Group continues to strengthen our sustainability leadership by fostering a culture of continuous learning, strategic engagement, and industry-level advocacy. Our approach to capacity building and active participation at the national level underscores our commitment to driving meaningful progress toward a resilient, low-carbon future.

Leadership Development

Throughout the year, we intensified our sustainability training efforts to equip the Board, Senior Management, and relevant staff with the knowledge needed to navigate evolving sustainability, climate, and regulatory landscapes. The training programmes addressed key topics such as climate risk, sustainability disclosure requirements, and global developments. These efforts ensure that our governance and leadership teams are well-informed and prepared to effectively steer the Group's sustainability agenda.

Sustainability-linked Performance Management

As part of our commitment to embedding sustainability across the Group, we have introduced a Group-level Sustainability Corporate KPI that is cascaded to all subsidiaries. While this KPI currently serves as a broad measure and does not yet specifically target climate-related performance, it marks a foundational step toward aligning our business objectives with sustainable practices. As we advance in our understanding of climate-related risks and opportunities, which are most relevant to our operations, we aim to progressively refine our performance management approach to include more targeted climate-linked indicators and incentives.

Industry Engagement and Advocacy

The Group continues to be actively represented across key industry sustainability platforms, including Bursa Malaysia's Public Listed Companies Transformation ("PLCT") Programme, MTA Working Groups, and multiple subcommittees under the Joint Committee on Climate Change ("JC3").

This year, MNRB and Takaful IKHLAS General played an instrumental role in the JC3 Insurance and Takaful Operators ("ITO") Subgroup's pilot initiative on the application of the BNM's Climate Change & Principle-based Taxonomy ("CCPT") to general takaful and insurance underwriting. Our representatives submitted assessments based on five sample transactions, and highlighted challenges around data availability, funding linkages, and the unique role of takaful and insurance as risk mitigators. These insights contributed to JC3's recognition of the need for differentiated treatment of takaful and insurance transactions under the CCPT framework.

Our participation reflects our ongoing commitment to advocating practical and inclusive pathways for climate-aligned growth within the industry. By engaging with key stakeholders and contributing valuable insights, we aim to drive meaningful progress and support the transition to a sustainable future.

Market Services

The Group continues to strengthen its commitment to sustainability through capacity-building initiatives driven by the Market Training Department under the Market Services Division at Malaysian Re. This department plays a key role in delivering continuous technical training programmes to clients and business partners across the industry.

In support of the Group's sustainability goals, sustainability and EESG topics are seamlessly integrated into these programmes to promote industry awareness and practical application of sustainable practices. These efforts help build sustainability competencies across the insurance and takaful sector, supporting both talent development and long-term industry resilience.

SUSTAINABILITY STATEMENT

In FY2025, Malaysian Re delivered the following sustainability-focused training programmes to the industry:

MALAYSIAN RE'S SEMINAR

Total Participants: 50



Theme/Topic: Climate Risk Stress Testing

Sub-Topic: • How Insurers Use Climate Risk Stress Tests to Assess Risks, Identify Vulnerabilities, Enhance Strategies and Ensure Regulatory Compliance

Level of Sustainability Integration: Aligned with BNM's Climate Risk Stress Testing ("CRST") guidelines, supporting insurers in embedding sustainability into risk management.

Training Feedback: Participants valued the comprehensive insights into climate-related financial risks and regulatory compliance.



CEDANTS' WORKSHOP 2025

Total Participants: 32



Theme/Topic: Empowering the Future of Reinsurance

Sub-Topic: • Reinsurance Market Updates
• Climate Change and The Insurance Industry
• Renewable Energy: Opportunities & Challenges
• Sustainability Engagement: The Climate Game & Activity

Level of Sustainability Integration: Sustainability principles embedded across topics, with hands-on activities like "The Climate Game" to enhance learning.

Training Feedback: Participants gained a deeper understanding of sustainability, climate risk, and reinsurance trends. Interactive elements, such as The Climate Game, facilitated the practical application of sustainability principles and inspired a stronger commitment to sustainability and net-zero goals.



RENEWABLE ENERGY WORKSHOP

Total Participants: 21



Theme/Topic: Powering ASEAN Together

Sub-Topic: • Renewable Energy
• Appreciating Energy Projects and Its Insurance Requirements in the ASEAN Region
• ASEAN Renewable Energy Pool ("AREP") Technical Committee Meeting

Level of Sustainability Integration: Focused on regional climate goals and the AREP.

Training Feedback: Deepened understanding of renewable energy risks and insurance, with high relevance to ASEAN market needs.



These programmes illustrate the Group's ongoing efforts to link sustainability with talent development, equipping industry professionals with the knowledge and tools to apply sustainability principles effectively within their roles, ultimately advancing industry-wide resilience and sustainable growth.

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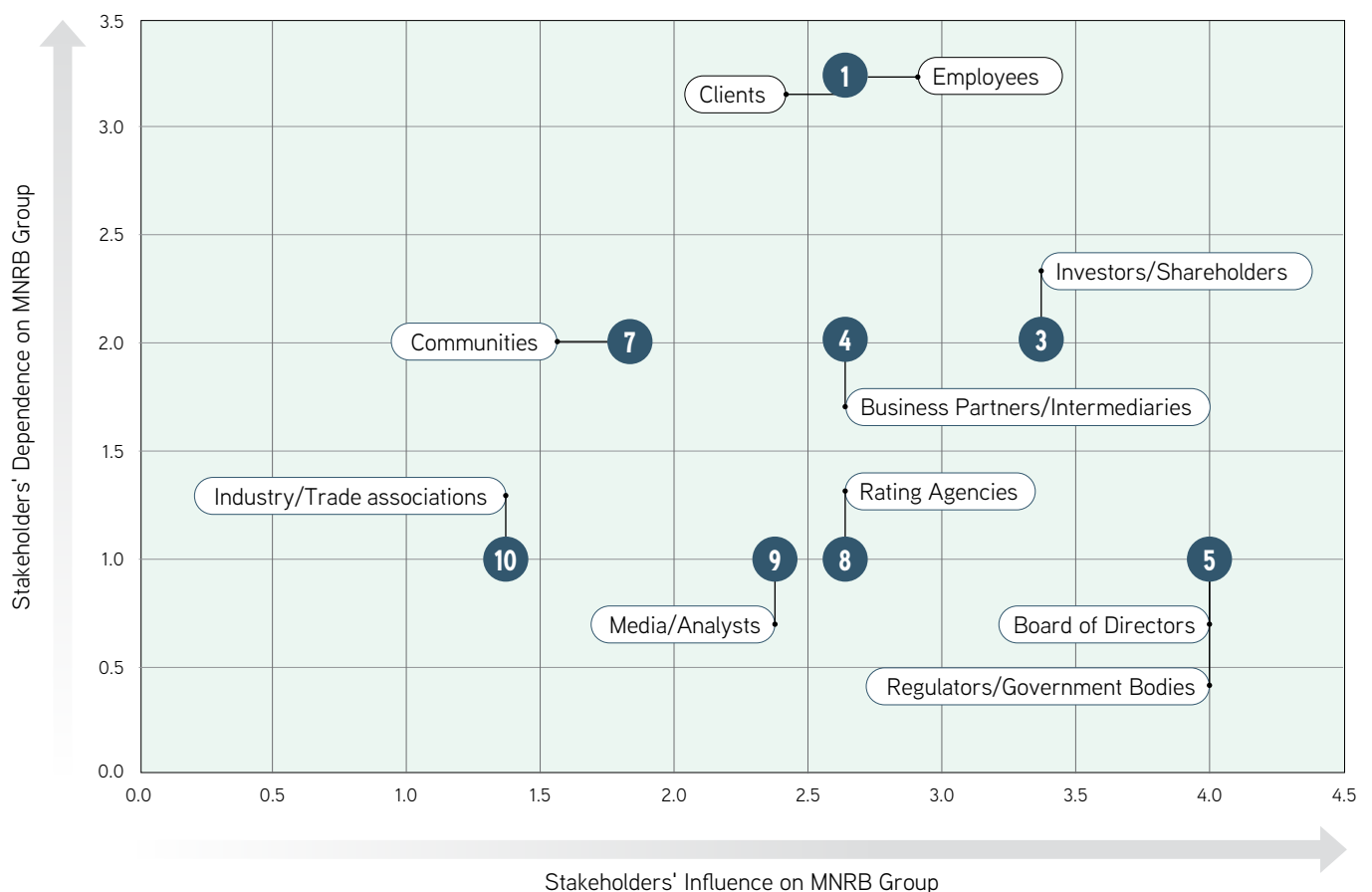
STAKEHOLDER ENGAGEMENT

At MNRB, we engage our stakeholders with the intent to gain insights, gather feedback, and align our actions with their key concerns. These interactions enable us to identify relevant material issues and provide foresights into emerging risks and opportunities, allowing us to respond to their needs more effectively. Through this process, we also gain a deeper understanding of how our actions may impact each stakeholder group and how their evolving expectations, in turn, shape our business strategy.

Such engagement not only validates our materiality assessment but also reinforces our sustainability governance and drives the integration of EESG considerations across the Group.

In FY2025 and onwards, we aim to strengthen this approach through more structured and proactive mechanisms, leveraging digital tools, strategic partnerships, and targeted outreach initiatives. Our goal remains clear - to foster trust and co-create long-term value as we pursue our vision of protecting everyone.

FY2025: Stakeholders Prioritisation Matrix



SUSTAINABILITY STATEMENT



EMPLOYEES

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Quarterly Townhalls Internal portal (ICEbox) Emails (Sustainability Buzz) Engagement activities and surveys Training sessions Meetings Performance reviews 	<ul style="list-style-type: none"> Company working culture Employee compensation and benefits Flexible working arrangement Career development Occupational safety and health ("OSH") 	<ul style="list-style-type: none"> Promoting work-life balance Training and development opportunities OSH Committee 	<ul style="list-style-type: none"> Engaged employees contribute to higher productivity, innovation, and organisational success The company fosters a supportive work environment, offers growth opportunities, and prioritises employee well-being to retain and empower talent



CLIENTS

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Corporate websites IKHLAS GO ecosystem Social media platforms Customer service hotline and email 	<ul style="list-style-type: none"> High-quality services New product and services offerings Digitalisation Privacy and data protection 	<ul style="list-style-type: none"> Enhancing the customer experience Digital transformation through the IKHLAS GO Ecosystem New products and services Cybersecurity and data privacy 	<ul style="list-style-type: none"> Satisfied clients drive business growth, brand reputation, and long-term sustainability The company ensures service excellence, product innovation, and strong data protection practices to build trust and lasting client relationships



INVESTORS/SHAREHOLDERS

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Annual General Meeting Analyst briefings Media releases Corporate website 	<ul style="list-style-type: none"> Financial performance Market outlook Responsible investing Shareholder value 	<ul style="list-style-type: none"> Transparent reporting of financial and sustainability performance Addressing responsible investing principles 	<ul style="list-style-type: none"> Investors enable business growth through capital and confidence In return, the company delivers transparency, sustainable returns, and long-term value, reinforcing investor trust and confidence

SUSTAINABILITY STATEMENT



BUSINESS PARTNERS/INTERMEDIARIES

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Regular meetings and market trainings Email updates Conference calls Digital platforms Vendor management meetings 	<ul style="list-style-type: none"> Financial product offerings and updates Regulatory compliance Ethical business practices Digital transformation Product performance Customer service standards Responsible sourcing practices 	<ul style="list-style-type: none"> Collaborating on product development to meet market needs Joint marketing and customer engagement initiatives Regular compliance and regulatory updates Training programs for bank partners and agents Enhanced procurement process 	<ul style="list-style-type: none"> Collaborative relationships strengthen the value chain and support market responsiveness The company ensures ethical practices, transparent engagement, and shared innovation to drive mutual success and sustainability



BOARD OF DIRECTORS

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Meetings Training sessions 	<ul style="list-style-type: none"> Financial performance Sustainability-related performance Corporate governance Strategic decisions 	<ul style="list-style-type: none"> Providing strategic oversight on business direction Regular updates on key financial and sustainability milestones Engaging with the Board on climate and sustainability matters 	<ul style="list-style-type: none"> The Board offers strategic leadership and oversight, guiding the company toward long-term sustainability Through informed decision-making and governance, they shape the company's performance and sustainability goals



REGULATORS/GOVERNMENT BODIES

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Conferences Working groups Meetings Seminars, workshops and webinars 	<ul style="list-style-type: none"> Compliance with laws and regulations Industry standards & best practices 	<ul style="list-style-type: none"> Regular compliance reporting Active participation in regulatory working groups Strengthening internal governance systems 	<ul style="list-style-type: none"> Regulators provide the framework for responsible and lawful operations The company supports this by ensuring full compliance, contributing to policy discussions, and aligning operations with national development goals

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COMMUNITIES

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Volunteering activities CSR and VBIT activities 	<ul style="list-style-type: none"> Community development Education and skills building Social welfare programs Opportunities for grants and scholarships 	<ul style="list-style-type: none"> IBH IKHLAS Waqf and Endowment ("IWE") Program Lestari Cemerlang MNRB MNRB Scholarship Local volunteering & philanthropy efforts 	<ul style="list-style-type: none"> Community engagement enhances the company's "social" license to operate Through impactful programs in education, welfare, and empowerment, the company supports inclusive development and contributes to resilient, thriving communities



RATING AGENCIES

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Meetings 	<ul style="list-style-type: none"> Financial performance Company sustainability-related performance Disclosures 	<ul style="list-style-type: none"> Annual Report Sustainability Statement 	<ul style="list-style-type: none"> Rating agencies help assess and validate corporate performance and risk The company upholds transparency and responsible disclosure to maintain credibility and trust in capital markets



MEDIA/ANALYSTS

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Corporate websites Events Media releases Interviews 	<ul style="list-style-type: none"> Company financial performance Company sustainability-related performance 	<ul style="list-style-type: none"> Regular engagement through press releases and events Transparency in media interactions 	<ul style="list-style-type: none"> Media and analysts shape public perception and stakeholder awareness The company engages transparently to provide accurate, timely insights on business and sustainability performance, supporting informed discourse



INDUSTRY/TRADE ASSOCIATIONS

Engagement Channels	Key Topics of Interest	Our Response and Initiatives	Shared Impact
<ul style="list-style-type: none"> Conferences Working group Meetings Seminars, workshops and webinars 	<ul style="list-style-type: none"> Advocacy for new policies and regulatory requirements Regulatory collaboration Industry-wide sustainability efforts 	<ul style="list-style-type: none"> Active participation in industry discussions Enhanced sustainability-related policies and processes Contributions to collective industry efforts to drive change 	<ul style="list-style-type: none"> Industry associations amplify collective influence on policy and standards The company contributes expertise to drive shared sustainability goals and strengthen industry resilience

SUSTAINABILITY STATEMENT

SUSTAINABILITY MATERIALITY MATTERS (“SMMs”)

Materiality is central to our sustainability approach at MNRB. We strategically identify, assess, and prioritises the sustainability issues most relevant to our business operations and stakeholder expectations. In alignment with our vision of “We Protect Everyone,” we refreshed our sustainability materiality assessment for the FY2025 to reflect the evolving sustainability landscape and meet the changing expectations of our stakeholders.

MATERIALITY ASSESSMENT PROCESS

Our FY2025 sustainability materiality assessment follows a structured and inclusive process in alignment with the Bursa Malaysia Sustainability Reporting Guide (3rd Edition). This year, we adopted a more robust methodology to identify sustainability risks and opportunities that significantly impact the **EESG** dimensions throughout our value chain.

We conducted the assessment in four key phases:

Step 1: Identification



We reviewed existing material matters and identified a broad range of material topics, in reference to Bursa Malaysia requirements, BNM focus areas, VBIT thrusts, the latest national and global sustainability trends, peer benchmarking, and internal consultations.

Step 3: Prioritisation



We used a quantitative scoring model to evaluate the significance of each material topic to stakeholders and its potential impact on the Group’s ability to create long-term value.

Step 2: Stakeholder Engagement



We engaged key internal and external stakeholders through surveys and interviews with to assess the relevance and expectations surrounding each material topic.

Step 4: Review and Validation



We ensured that the identified material topics are comprehensive and aligned with the Group’s strategic priorities through review and validation by the SWG, GM RCC, RMCB, and the Board.

SUSTAINABILITY MATERIALITY MATTERS (“SMMs”)

Following our FY2025 materiality assessment, we identified sixteen (**16**) **SMMs** – an increase from the nine (9) reported previously. This expansion reflects our proactive efforts to address emerging sustainability themes and respond to heightened stakeholder expectations, evolving regulatory requirements, and climate-related risks.

Among these, **Anti-Bribery and Corruption, Climate Risk Management, Customer Experience and Satisfaction, Data Privacy & Cybersecurity, and Responsible Investment** emerged as key drivers of stakeholder trust, regulatory compliance, and long-term business resilience.

Anti-Bribery and Corruption was ranked the highest-priority matter by both internal and external stakeholders, reaffirming our zero-tolerance stance and unwavering commitment to ethical business practices. While Climate Risk Management did not appear among the top five for any stakeholder groups, it remains a material matter due to its strategic relevance and our alignment with both national and international climate ambitions.

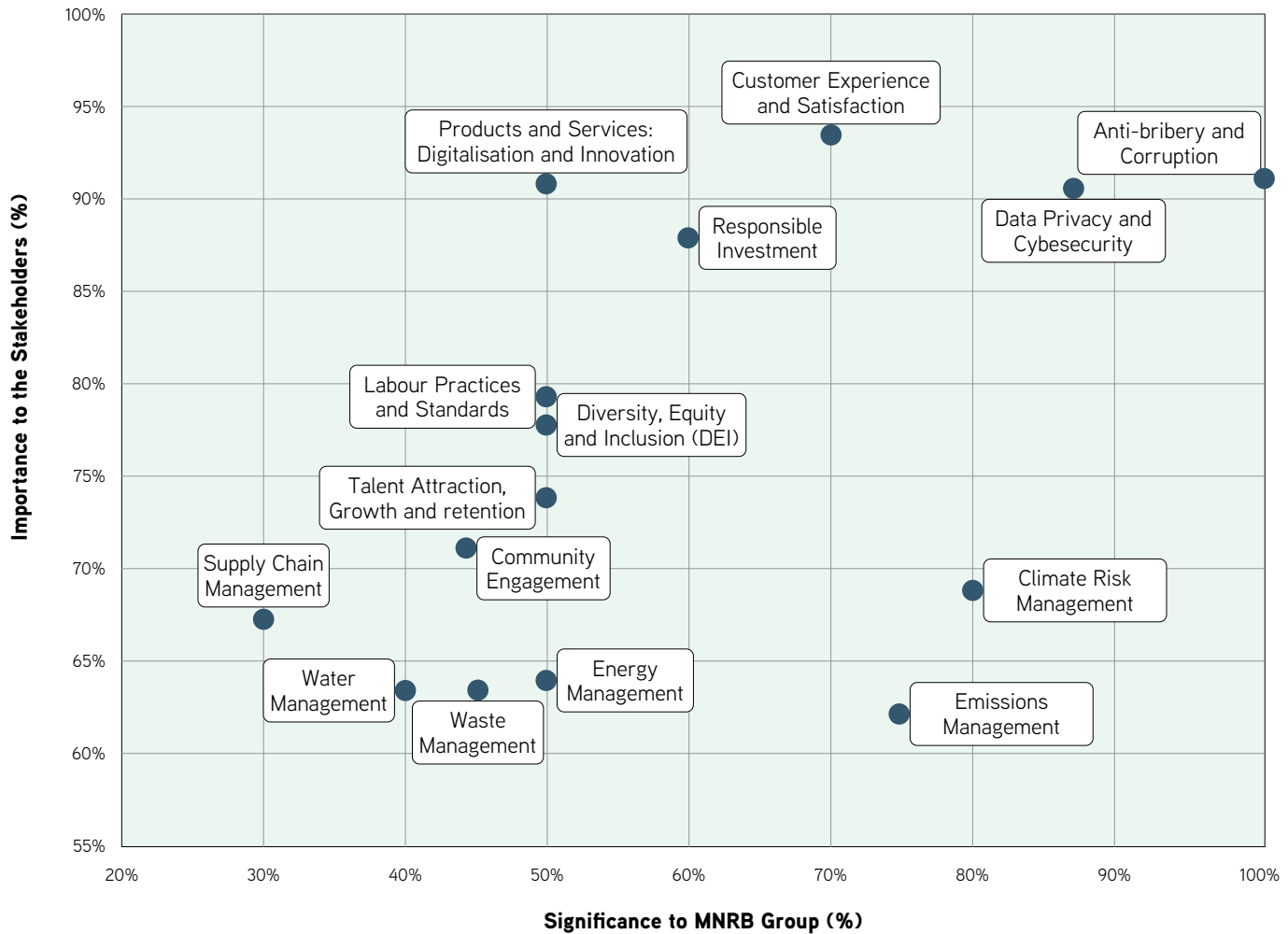
Other highly ranked matters, including Customer Experience and Satisfaction, **Community Engagement**, and **Diversity, Equity and Inclusion**, reflect the Group’s service-centric ethos to operate, underscoring rising expectations for inclusivity and measurable societal impact. Additionally, we retained required topics by Bursa Malaysia, such as **Waste Management, Water Management, and Energy Management**, to maintain compliance with regulatory reporting obligations.

SUSTAINABILITY STATEMENT

SUSTAINABILITY MATERIALITY MATRIX

The matrix below illustrates the sixteen (16) identified SMMs, mapped according to their relative importance to stakeholders and their potential impact on the Group's long-term success.

FY2025: Materiality Matrix








Note:

- "Importance to the Stakeholders (%)" corresponds to the Bursa's concept of "Influence on Stakeholder Assessments and Decisions".
- "Significance to MNRB Group (%)" corresponds to the Bursa's concept of "Significance of the Company's Economic, Environmental and Social Impacts".

SUSTAINABILITY STATEMENT

RISKS AND OPPORTUNITIES FOR EACH MATERIAL MATTERS





In today's dynamic business environment, MNRB remains committed to proactive stakeholder engagement to identify and manage emerging risks while capitalising on new opportunities. This forward-looking approach is integral to strengthening our value proposition, safeguarding stakeholder interests, and advancing our long-term ambition of becoming a NZC Organisation by 2050.

Sustainability Materiality Matters ("SMMs")	Possible Risk Event	Possible Opportunities	Refer Page
Anti-bribery and Corruption	<ul style="list-style-type: none"> Regulatory fines due to non-compliance across key operational areas Reputational damage from corruption scandals Loss of business due to unethical practices 	<ul style="list-style-type: none"> Strengthen compliance systems and build stakeholder trust Differentiate as an ethical insurer/takaful operator Attract sustainability-conscious partners and investors 	 page 44
Data Privacy and Cybersecurity	<ul style="list-style-type: none"> Cyberattacks targeting policyholder/participant data resulting in financial loss and loss of customer trust Regulatory fines for non-compliance with data protection laws 	<ul style="list-style-type: none"> Enhance digital trust with robust cybersecurity infrastructure Improve customer loyalty through data protection assurance Gain competitive advantage with industry-leading privacy standards 	 page 45
Climate Risk Management	<ul style="list-style-type: none"> Increased insurance claims from increase in frequency in climate-related disasters (ie floods) Short to medium-term asset devaluation in climate-vulnerable areas Regulatory risks arising from evolving climate-related 	<ul style="list-style-type: none"> Develop climate-resilient products and solutions Lead in sustainable underwriting practices Strengthen modelling and risk selection capabilities 	 page 47
Emissions Management	<ul style="list-style-type: none"> Regulatory fines for non-compliance on disclosures GHG emission continues to increase and unable to meet the reduction target Increased regulatory scrutiny on insured businesses' carbon footprints 	<ul style="list-style-type: none"> Position as a climate-conscious reinsurer/takaful operator Leverage carbon disclosure to attract sustainability-aligned clients 	 page 51
Customer Experience and Satisfaction	<ul style="list-style-type: none"> Loss of policyholders due to slow or inefficient claims processing Reputational damage from negative reviews 	<ul style="list-style-type: none"> Invest in customer experience tech (e.g., AI chatbots, faster claims) Increase customer retention and brand advocacy Differentiate on service excellence 	 page 52

SUSTAINABILITY STATEMENT

Sustainability Materiality Matters ("SMMs")	Possible Risk Event	Possible Opportunities	Refer Page
Health, Safety and Well-being	<ul style="list-style-type: none"> Workplace accidents leading to financial and legal liabilities 	<ul style="list-style-type: none"> Enhance employer branding through wellness programmes Improve productivity and employee satisfaction 	 page 54
Responsible Investment	<ul style="list-style-type: none"> Underperformance of environmental, social, and governance ("ESG") or sustainability-compliant investments Reputational damage due to high exposure in fossil fuel-related investments Regulatory scrutiny 	<ul style="list-style-type: none"> Expand sustainability-compliant portfolio for long-term resilience Attract sustainability-driven investors and funds Align with global sustainable finance expectations 	 page 56
Energy Management	<ul style="list-style-type: none"> Higher operational costs from reliance on non-renewable energy sources Decreased employee productivity and increased health insurance claims due to poor well-being 	<ul style="list-style-type: none"> Reduce operational costs via energy efficiency Adopt renewable energy for reputational gains Meet stakeholder expectations on decarbonisation 	 page 58
Products and Services: Digitalisation and Innovation	<ul style="list-style-type: none"> Cybersecurity threats targeting digital insurance platforms Failure to deliver the expected cost savings or operational efficiencies Resistance from traditional customers towards digital channels 	<ul style="list-style-type: none"> Expand reach through digital channels Enhance operational efficiency via automation Tap into younger, tech-savvy markets 	 page 59
Talent Attraction, Growth and Retention	<ul style="list-style-type: none"> High turnover rates Rising training costs for upskilling workforce 	<ul style="list-style-type: none"> Build future-ready talent pool Increase workforce engagement and loyalty Position as employer of choice in financial services 	 page 62
Diversity, Equity and Inclusion ("DEI")	<ul style="list-style-type: none"> Talent attraction and retention issues due to lack of diversity Legal risks related to workplace discrimination Reputational risks if diversity targets are not met 	<ul style="list-style-type: none"> Foster inclusive workplace culture for innovation Attract wider talent pool Enhance brand equity and stakeholder confidence 	 page 63
Labour Practices and Standards	<ul style="list-style-type: none"> Legal risks from non-compliance with fair labor standard Employee dissatisfaction leading to high turnover Negative public perception 	<ul style="list-style-type: none"> Strengthen workforce stability and satisfaction Enhance compliance and brand image Promote long-term employee engagement 	 page 64

SUSTAINABILITY STATEMENT

Sustainability Materiality Matters (“SMMs”)	Possible Risk Event	Possible Opportunities	Refer Page
Community Engagement	<ul style="list-style-type: none"> Negative brand perception and increased social scrutiny if not actively involved in community resilience efforts 	<ul style="list-style-type: none"> Strengthen brand reputation through impactful community building programmes Build community trust and social license to operate Support education and resilience-building in underserved communities 	 page 65
Waste Management	<ul style="list-style-type: none"> Regulatory fines for improper disposal of insurance-related documents Reputational damage from improper waste handling 	<ul style="list-style-type: none"> Enhance green credentials with responsible waste disposal Innovate 100% paperless processes to improve efficiency 	 page 67
Water Management	<ul style="list-style-type: none"> Potential business disruption from water shortages Rising water tariffs 	<ul style="list-style-type: none"> Support community-based water conservation initiatives 	 page 68
Supply Chain Management	<ul style="list-style-type: none"> Disruptions due to geopolitical issues Reputational damage from unethical suppliers 	<ul style="list-style-type: none"> Strengthen supplier due diligence and resilience Promote sustainable procurement practices Build trust through transparent, responsible sourcing 	 page 69

SUSTAINABILITY STATEMENT

SMM 1

ANTI BRIBERY AND CORRUPTION



Why It Is Important

Corruption, money laundering, and the financing of terrorism pose serious threats to economic development, institutional integrity, and public trust. The World Economic Forum's Global Risks Report 2023 underscores that failure to address corruption and financial crime can significantly hinder economic growth, increase inequality, and destabilise institutions.

For financial institutions, robust Anti-Bribery and Corruption ("ABC") and Anti-Money Laundering/Countering the Financing of Terrorism ("AML/CFT") measures are vital to ensure compliance, promote transparency, and maintain stakeholder confidence.

The Group is committed to the highest standards of integrity, ethics, and governance. We conduct our business with honesty, transparency, and full compliance with applicable laws, regulations, and industry best practices. We recognise our responsibility to foster a culture rooted in transparency, accountability, and strong values. This is reflected in our zero-tolerance approach to bribery, corruption, fraud, money laundering, and terrorist financing - reinforced through our Group Code of Ethics, ABC Policy, and Group Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions ("AML/CFT/CPF & TFS") Policy.

Our Approach

MNRB has implemented key legal and regulatory requirements including:

- ✓ Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009
- ✓ Companies Act 2016
- ✓ Malaysian Code on Corporate Governance ("MCCG") 2021
- ✓ Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA")

Our ABC initiatives are guided by the T.R.U.S.T. principles outlined in the *Guidelines on Adequate Procedures*, as required under Subsection 17A(5) of the MACC Act. These principles ensure that our governance framework is robust and effective, integrating board oversight into strategic and operational decision-making.

Meanwhile, our AML/CFT measures are guided by regulatory requirements and global best practices. These measures prevent the misuse of financial systems for illicit activities and serve as essential safeguards against corporate liability. They form the foundation of our continuous efforts to enhance integrity and compliance.

These are part of our efforts to promote justice and safeguarding wealth, ensuring that the financial system remains transparent, accountable, and free from unethical practices.

Key Policies and Frameworks

• Group Code of Ethics

The Group Code of Ethics sets the tone for a culture of compliance, professionalism, and responsible conduct. It applies to the Board of Directors, Group Shariah Committee, employees, and third parties; promoting ethical behaviour and discouraging actions that may harm the organisation's integrity.

• Group Anti-Bribery and Corruption Policy

The Group ABC Policy reaffirms MNRB's zero-tolerance stance on bribery and corruption. It applies to all employees, Directors, and members of the Group Shariah Committee, as well as partners, intermediaries, consultants, and third parties acting on behalf of the Group.

• AML/CFT/CPF & TFS Policy

The AML/CFT Policy outlines MNRB's commitment to identifying, mitigating, and managing the risks associated with money laundering, terrorism financing or proliferation financing, helping to build a transparent, responsible, and secure financial ecosystem.

• Group Whistleblowing Policy

This Policy reinforces transparency and ethical behaviour by providing a secure and confidential platform for reporting improper conduct or policy violations. It protects whistleblowers from retaliation when disclosures are made in good faith, in line with the Whistleblower Protection Act 2010.

• No Gift Policy

MNRB enforces a strict No Gift Policy that prohibits the giving or receiving gifts which could create, or appear to create, a conflict of interest. This policy supports integrity and impartiality in decision-making and business dealings. Any exceptions are subject to defined controls, and all gifts must be declared and assessed in accordance with the Group ABC Policy.

SUSTAINABILITY STATEMENT

Our Progress

- ✓ Achieved 100% employee participation in anti-corruption awareness training, ensuring that all staff are well-informed about our zero-tolerance policy.
- ✓ Conducted comprehensive assessments across all our operations to identify and mitigate corruption-related risks, enhancing our overall risk management framework.
- ✓ Launched Integrity Week, earlier in the reporting period, to promote ethical culture and awareness.
- ✓ Maintained a clean record with no reported incidents of bribery, corruption, money laundering, terrorism financing or proliferation financing in FY2025.

Moving Forward

As we continue to strengthen our culture of integrity and ethical conduct, MNRB remains committed to advancing governance practices in alignment with regulatory expectations and industry best practices. We will strengthen internal controls, invest in ongoing training and regularly review and enhance compliance framework.

By embedding the T.R.U.S.T. principles, complying with Section 17A(5) of the MACC Act, and upholding AMLA standards, we aim to preserve stakeholder trust and reinforce our commitment to integrity, transparency, and sustainable governance.



Refer to Bursa's Performance Data Table C1(a), C1(b), and C1(c) on page 71 for the tabulated data.

SMM 2 DATA PRIVACY AND CYBERSECURITY



Why It Is Important

In today's rapidly evolving digital landscape, the risk of data breaches continues to grow, bringing with it significant financial, operational, and reputational consequences. With the increasing sophistication of cyber threats, safeguarding sensitive information has become a business imperative, not only to ensure compliance but also to uphold customer trust and stakeholder confidence.

Our Approach

We are committed to upholding the highest standards of data privacy and cybersecurity. We have established a robust data protection framework that aligns not only with international best practices but also with national regulatory requirements, including full compliance with all relevant policies issued by BNM.

Key elements of our approach include regular risk assessments and internal audits, comprehensive employee training programmes, and the deployment of cutting-edge cybersecurity technologies. Our policies and procedures are reviewed periodically to stay ahead of emerging threats and technological developments.

Cybersecurity awareness continues to be a core pillar of our strategy. Through our ongoing partnership with KnowBe4, we continue to run regular phishing simulations, comprehensive training sessions, and engaging initiatives aimed at fostering a security-conscious workforce.

SUSTAINABILITY STATEMENT

Our Approach

Our internal communications, such as the weekly “*ICT Tips of the Day*”, reinforce a culture of shared responsibility for information security at all levels of the organisation. This commitment is deeply aligned with our core values of Integrity, Collaboration, and Excellence (“ICE”), which are consistently woven into our cybersecurity awareness efforts. These values are actively promoted across multiple platforms and touchpoints, including:

- ✓ Staff onboarding sessions
- ✓ Biannual cybersecurity awareness webinars/forums
- ✓ Executive (Directors) security awareness training

Together, these initiatives cultivate an integrated culture of cybersecurity awareness throughout the Group, and as a reflection of our commitment to trust and accountability in this digital age.

Our Progress

✓ Cybersecurity and Data Protection

We successfully maintained strong cybersecurity performance throughout the reporting period, with no incidents affecting data integrity or confidentiality. Minor cybersecurity events were swiftly managed with no disruption to operations. Continuous improvements to our cyber resilience posture remain a key focus area.

✓ Ongoing Employee Training & Awareness

We consistently delivered cybersecurity and data privacy training programs to all the Group staff. These initiatives:

- Enhanced awareness around safeguarding sensitive information
- Enabled us to assess our security posture effectively
- Ensured compliance with industry standards and baseline requirements

✓ Enhanced Cybersecurity Infrastructure

We strengthened our defenses with the implementation of advanced cybersecurity technologies, including:

- Hybrid Security Operations Centre (“SOC”)
- Web Application Firewall (“WAF”)
- Multi-Factor Authentication (“MFA”)
- DDoS Protection
- Privileged Access Management
- Data Loss Prevention (“DLP”) Solution
- Advanced Persistent Threat (“APT”) Protection
- Secure Web Gateway
- Endpoint Detection and Response (“EDR”) Suite
- Network Access Control (“NAC”)
- Email Security Solution with AI and Machine Learning (“ML”) capabilities
- Identity Access Management (“IAM”) Solution

Moving Forward

We will continue to strengthen our cybersecurity capabilities to address emerging threats and ensure business resilience. Our ongoing focus remains on being proactive, vigilant, and transparent in all matters related to data privacy and security.



Refer to Bursa's Performance Data Table C8(a) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 3

CLIMATE RISK MANAGEMENT



Why It Is Important

Climate-related risks extend far beyond immediate environmental impacts, encompassing:

Physical risks

Direct impacts of climate change on physical assets and infrastructure (i.e., extreme weather events, sea-level rise, temperature changes).

Transition risks

Economic and financial implications of shifting towards a low-carbon economy.

Liability risks

Legal and reputational exposures from climate-related damage or inadequate disclosures.

For the Group, these risks are not isolated; their cross-sectional nature means they can manifest through various traditional risk categories, including (re)takaful and reinsurance, credit, operational, market, strategic, reputational, and Shariah risks. As a financial services group, recognising and addressing these risks is fundamental to ensuring long-term resilience.

From a Shariah lens, environmental stewardship is an extension of our duty as trustees on earth, aligned with the principle of preserving life and ensuring the sustainability of resources for future generations. With climate change emerging as one of the most pressing concerns globally, MNRB remains vigilant about the impacts associated. The interconnected environmental shifts on a global scale introduce significant uncertainties in terms of risks and opportunities.

Our Approach

We are committed to enhancing our climate-related risk management practices and disclosures to ensure alignment with regulatory expectations and standards such as the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations. This initiative reflects our recognition of the importance of providing comprehensive and transparent information to our stakeholders regarding climate-related risks and opportunities.

Our Progress

Adhering to Regulatory Frameworks

MNRB is dedicated to managing climate-related risks and integrating sustainability seamlessly into our operations. Our approach aligns meticulously with regulatory guidelines, notably BNM's CCPT guidance, Climate Risk Management and Scenario Analysis ("CRMSA") policy document and CRST methodology paper.

Enhancing Sustainable Investing Guideline

The Group Sustainable Investing Guideline has undergone significant enhancements, focusing on critical areas such as Portfolio Carbon Footprint and Reduction Estimation, CCPT Assessment, and ESG Investing Assessment. These forward-looking strategies underscore our commitment to integrating ESG considerations into our investment decisions.

Implementing Comprehensive Roadmaps

In compliance with BNM's CRMSA policy document, we have established a comprehensive group-wide and entity-specific sustainability roadmap since 2023. This roadmap focuses on implementing climate risk management across governance, strategy, risk management, metrics and targets as well as business activities and operations.

To better understand the sustainability agenda of our counterparties, we have developed and integrated a Sustainability Due-Diligence Questionnaire ("SDDQ") into our onboarding and procurement process. This initiates the data-collection process with regards to the counterparties' sustainability initiatives, to ensure alignment with the Group's sustainability objectives and goals.

SUSTAINABILITY STATEMENT

Our Progress

We continually explore opportunities to collaborate with industry peers, science experts, regulators, and other stakeholders to exchange knowledge, share best practices, and develop common standards for assessing and managing climate-related risks. Participation in industry forums, such as the JC3, research partnerships, and sustainability initiatives facilitate cross-sectoral learning and innovation.

We have also collaborated with subject matter experts to conduct capacity-building sessions covering a diverse range of sustainability topics and have employees actively pursuing qualifications provided by professional bodies. Additionally, we are preparing for the increased regulatory and market expectations with regards to disclosure, including the NSRF's IFRS S1 and S2 to ensure timely compliance and alignment.

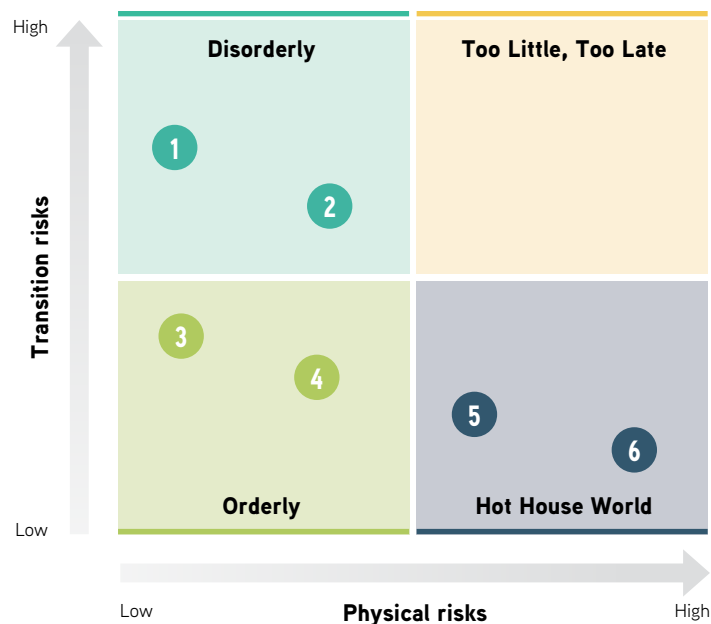
Developing Understanding of Climate Risks

The Group continually develops an understanding of transmission channels of climate-related risks through a combination of research, data analysis, and scenario modelling. We employ advanced catastrophe modelling tools to effectively monitor catastrophe risk exposure. This initiative, combined with the required CRST modelling, evaluates our financial resilience against climate-related risks across the Group.

Utilising Long-term Climate Scenarios

In line with the CRST methodology paper, the Group relies on three long-term climate scenarios as documented in the Network for Greening the Financial System ("NGFS") Phase III. These NGFS scenarios include member countries' commitments to reach net-zero emissions, made at 26th Conference of the Parties ("COP26") to the United Nations Framework Convention on Climate Change ("UNFCCC"), enriched with additional sectoral granularity. The selection of these climate scenarios reflects the potential different pathways on how physical risk and transition risk could evolve in Malaysia between now until 2050.

NGFS Representative Scenarios



1

Divergent Net Zero (1.5°C by 2050): Net zero emissions by 2050 but with higher cost due to divergent policies across sectors

2

Delayed Transition (1.8°C by 2050): Annual emissions do not decrease until 2030, thus strong policies are needed

3

Net Zero 2050 (1.5°C by 2050): Ambitious scenario with stringent climate policies and innovation

4

Below 2°C (1.7°C by 2050): Gradual increase in the stringency of climate policies but not as high as Net Zero 2050

5

Nationally Determined Contributions (2.5°C by 2050): Both implemented and pledged policies are assumed to be efficient

6

Current Policies (3°C by 2050): Only currently implemented policies are preserved, leading to high physical risks

Source: Adapted from NGFS

SUSTAINABILITY STATEMENT

Our Progress

We apply the following NGFS climate scenario to assess our climate risk profile:

a) Orderly: NZ 2050

This climate scenario relies on strong climate policies and significant green technology breakthroughs to rapidly reduce GHG emissions, limiting global warming to 1.5°C. It reflects an early and orderly transition to a low-carbon world, with stringent climate policies applied immediately across all sectors of the economy, and significant breakthroughs in the Carbon Dioxide Removal (“CDR”) technology and renewable energy production, resulting in high transition risk.

b) Disorderly: DNZ 2050

This scenario features more stringent climate policies in selected economic sectors, reflecting a quicker phase-out of fossil fuels. The distributional impacts from climate policies are uneven, with some sectors more affected than others. This could result from the differentiated carbon taxes or carbon prices across certain economic sectors. Technology advancements in CDR and renewable energy are lower compared to NZ 2050, reflecting inherent financial constraints, resulting in medium to higher transition risks. Meanwhile the impact from physical risk on the economy is lower than the NDCs scenario.

c) Hot House World: Nationally Determined Contributions (NDCs)

The NDC scenario assumes both implemented and pledged policy measures are fully implemented but remain inadequate for an orderly transition. While emissions decline, the limited policy actions lead to an approximately 2.5°C increase in temperatures, resulting in moderate to severe physical risks. Transition risks are expected to be lower compared to the other two scenarios.

To better understand the sustainability agenda of our counterparties, we have developed and integrated a Sustainability Due-Diligence Questionnaire (“SDDQ”) into our onboarding and procurement process. This initiates the data-collection process with regards to the counterparties’ sustainability initiatives, to ensure alignment with the Group’s sustainability objectives and goals.

We continually explore opportunities to collaborate with industry peers, science experts, regulators, and other stakeholders to exchange knowledge, share best practices, and develop common standards for assessing and managing climate-related risks. Participation in industry forums, such as the JC3, research partnerships, and sustainability initiatives facilitate cross-sectoral learning and innovation.

We have also collaborated with subject matter experts to conduct capacity-building sessions covering a diverse range of sustainability topics and have employees actively pursuing qualifications provided by professional bodies. Additionally, we are preparing for the increased regulatory and market expectations with regards to disclosure, including the NSRF’s IFRS S1 and S2 to ensure timely compliance and alignment.

Integration into Group Risk Management Framework

Our Group Risk Management Framework and Policy, aligned with the Board’s defined risk appetite and BNM’s Risk Governance Guidelines, ensures a systematic approach to identify, assess, measure, control, mitigate and continuously monitor the risks that affect the Group and its entities. Recognising the growing importance of sustainability-related issues, we have integrated sustainability risk into our Group Risk Landscape.

To support the Group’s sustainability consideration in line with our objectives, we have established a Group Sustainability Risk Management Framework which aims to enhance and complement our sustainability commitments and initiatives by integrating a risk management approach to identify, assess and recommend actions on potential risks and opportunities from a sustainability perspective across all the Group’s activities, particularly in operations, investment management and underwriting.

Climate Risk Assessment

The operational landscape of the Group entails inherent exposure to climatic risks, both in terms of physical impacts and transitional shifts, which could influence the demand for its reinsurance and (re)takaful products, thereby affecting short and long-term profitability. The Group undertakes qualitative climate-related risk assessments to identify key transmission channels and impacts. The key findings are as follows:

SUSTAINABILITY STATEMENT

Our Progress

✓ **Property & Casualty Business (“P&C”) for Takaful IKHLAS General & Malaysian Re**

Climate change poses challenges to reinsurance and (re) takaful underwriting and reserving practices, driven by the increased frequency and severity of weather-related events, such as storms and floods. This translates to higher claims experience, and necessitates adjustments to underwriting criteria, pricing models, and reserving assumptions to accurately reflect the emerging risks.

The Group recognises the challenges in the comprehensiveness and quality of data used to assess physical risks. We continuously engage with our clients and cedants to encourage more granular data sharing and leverage databases from Department of Statistics Malaysia and research organisations such as World Resources Institute to enhance data quality.

✓ **Family and Medical & Health Takaful Business (“FT and MHT”) for Takaful IKHLAS Family & Malaysian Re**

Rising temperatures create a conducive environment for infectious diseases, including vector-borne and water-borne diseases, and heat-related illnesses. Extreme weather events, such as floods and heatwaves, could affect mortality and health complications, especially among vulnerable populations.

The Group acknowledges the limited research and data to quantify the climate impact on life and health risks with high level of certainty. We expect this to improve as more research emerges in this field and region.

✓ **Investments**

The Group assesses the physical and transition risks of our investment portfolios. Counterparties failing to comply with new climate regulations or adapt to technological advances may face financial or operational difficulties, increasing their default risk. The valuation, performance and future prospects of assets, particularly those in carbon-intensive industries, may be impacted.

We actively monitor our portfolio ESG exposure as part of Sustainable Investing Guidelines and classify bonds and equities in alignment with BNM’s CCPT thus limiting potential adverse effects.

✓ **Operations**

Regulatory reforms and new government policies, such as carbon taxes or emissions reduction targets, could increase operating and compliance costs. The Group’s operations may also face business disruptions due to extreme climate events.

As part of its Business Continuity Management initiatives, hazard assessments are performed annually on critical self-occupied buildings, to estimate potential operational disruptions. This provides flexibility to continuously assess physical risk impact and optimise insurance and takaful coverages.

Moving Forward

We remain committed to continuously reviewing and refining our sustainability positions, particularly in defining business activities that fall outside our underwriting and investment appetites. These efforts are part of our broader strategy to strengthen organisational resilience, ensure long-term business sustainability, and contribute meaningfully to national and global environmental objectives. Through these proactive measures, we aim to align our operations with the principles of sustainable development while safeguarding value for all stakeholders.

SUSTAINABILITY STATEMENT

SMM 4 EMISSIONS MANAGEMENT



Why It Is Important

GHG emissions are a primary driver of climate change, resulting in significant economic, environmental, and societal consequences. According to the World Economic Forum, extreme weather events and climate-related disasters have caused nearly USD 1.5 trillion in economic losses over the past decade. Effective emissions management is critical in mitigating climate risks, strengthening resilience, and supporting global efforts to limit temperature rise in line with the Paris Agreement.

Our Approach

We are committed to measuring, reporting, and reducing our carbon emissions in accordance with internationally recognised standards, including the GHG Protocol and the Partnership for Carbon Accounting Financials (“PCAF”). Our emissions calculation follows the GHG Protocol’s operational control approach, accounting for emissions from operations where we have direct control over activities and policies.

In collaboration with the Malaysian Green Technology and Climate Change Corporation (“MGTC”), an agency under the Ministry of Natural Resources and Environmental Sustainability (“NRES”), we established targeted recommendations for managing emissions across Scopes 1, 2, and selected Scope 3 categories. These include improving energy efficiency, adopting renewable energy, implementing hybrid working arrangements to reduce commuting-related emissions, and promoting sustainable practices across the Group.

Our Progress

- ✓ Collaborated with MGTC to establish a customised emissions calculation template for Scope 1, Scope 2, and selected Scope 3 emissions.
- ✓ Identified key emissions sources and improved data collection processes, enabling us to assess our emissions profile for FY2024.
- ✓ Validated and enhanced the internal methodology developed by the Group Investment Department (“GID”) for calculating emission under Scope 3 Category 15 (Investment).

FY2024 GHG Emissions

	S2 Purchased Electricity	S3 Employee Commuting	S3 Fuel and Energy Related Activities	S3 Business Travel (Land)	S3 Business Travel (Air)	S1 Refrigerants & Fire Protection	S1 Company Vehicles	S1 Diesel Generators	S3 Waste Generated (Paper)	Total GHG Emissions (% Subsidiaries)
MNRB Holdings	93.40	376.63	18.83	1.12	7.74	-	13.11	-	0.01	510.83 (8%)
Malaysian Re	2,284.46	204.37	365.68	2.36	66.33	78.79	8.76	0.38	0.04	3,011.17 (50%)
Takaful IKHLAS General	65.59	540.12	14.70	120.78	10.15	-	14.06	-	0.00	765.40 (13%)
Takaful IKHLAS Family	891.76	510.30	144.05	88.76	28.67	17.64	7.64	0.06	0.00	1,686.88 (28%)
MMIP	7.42	27.71	1.18	0.05	-	-	-	-	-	36.36 (1%)
Total GHG Emissions (% by Emission Sources)	3,342.63 (56%)	1,659.13 (28%)	544.43 (9%)	211.06 (3%)	112.90 (2%)	96.44 (2%)	43.56 (0.7%)	0.44 (0.007%)	0.05 (0.0008%)	6,010.64

Note: The FY2025 emissions will be fully disclosed in Annual Report for FY2026.

Moving Forward

As part of our commitment to our NZC targets, we plan to adopt the MGTC-developed emissions calculator for our FY2025 reporting. This will lay the foundation that will help us select our baseline year and set clear interim and long-term emissions reduction targets that align with our NZC commitments. These initiatives highlight our approach towards emissions management and underscore our dedication to good environmental stewardship.



Refer to Bursa's Performance Data Table C11(a), C11(b), and C11(c) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 5

CUSTOMER EXPERIENCE AND SATISFACTION



Why It Is Important

Customer experience is a pivotal driver of brand loyalty, trust, and competitive advantage. In today's value-driven marketplace, sustainability is no longer a *'nice to have'*; it is a business imperative. Positive customer experiences, especially those aligned with sustainable practices significantly influence purchasing decisions, encourage repeat engagements, and cultivate brand advocacy.

Companies that demonstrate transparency and commitment to environmental and social responsibility build deeper trust and longer-lasting relationships with their customers. This provides an opportunity to:

- **Enhance brand loyalty** by aligning with evolving customer values;
- **Strengthen trust** through transparent sustainability efforts;
- **Encourage advocacy** among customers who value responsible business conduct; and
- **Establish a competitive edge** through a distinctive sustainability proposition.

Upholding customer satisfaction also aligns with the Shariah value of mutual benefit and ensures ethical dealings are rooted in fairness and transparency.

Our Approach

To ensure we meet and exceed customer expectations, we continuously monitor key indicators that reflect our brand's performance and customer perception.

Transactional Net Promoter Score ("TNPS")

We monitor TNPS to measure the likelihood of customers recommending Takaful IKHLAS products following their service experiences. This key indicator of customer loyalty is reviewed monthly and reported quarterly. We have observed that sustainability-focused initiatives positively influence TNPS, particularly among environmentally conscious customers who are more inclined to support brands that reflect their values.

Customer Experience Measure ("EM")

This assessment provides a comprehensive view of how Takaful IKHLAS customers interact with and perceive our services. Higher scores often correlate with a positive reception of our sustainability-driven improvements.

Customer Satisfaction Index ("CSI")

Conducted between 2022 and 2023 by NielsenIQ (Malaysia) Sdn Bhd, the CSI exercise benchmarks our Takaful IKHLAS performance against industry peers. The Index is derived from our performance across core pillars outlined in the Customer Service Charter ("CSC").

Transition to Customer Self-Service Touch Point

Aligned with our digital transformation strategy, we are progressively enhancing customer autonomy through improved self-service options. These initiatives aim to deliver a seamless and superior brand experience by:

- Reducing customer effort through enhanced digital interface;
- Minimising reliance on manual processes to increase operational efficiency;
- Delivering faster, more convenient services that strengthen customer satisfaction and loyalty.

SUSTAINABILITY STATEMENT

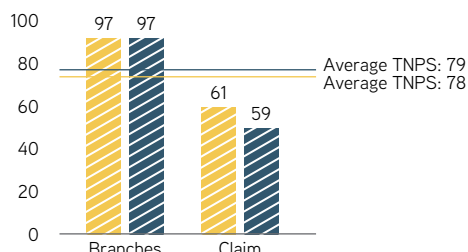
Our Progress



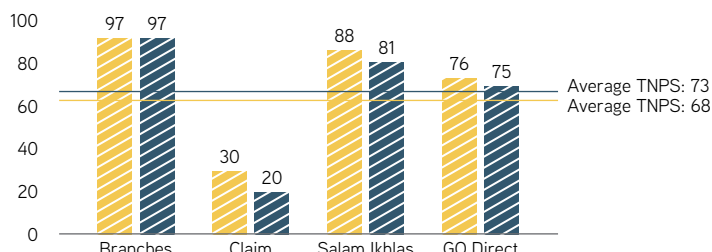
TNPS for Takaful IKHLAS

FY2024 FY2025

Touchpoints in Takaful IKHLAS Family



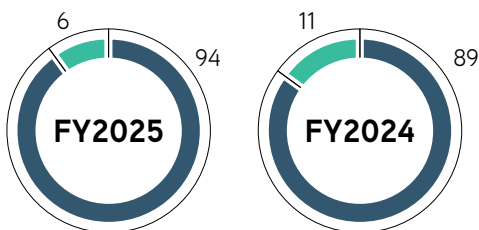
Touchpoints in Takaful IKHLAS General



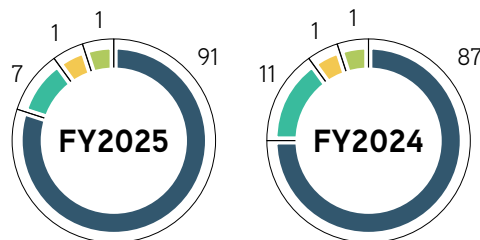
Customer EM for Takaful IKHLAS

Very Good Good Fair Poor Very Poor

EM for Takaful IKHLAS Family Touchpoints



EM for Takaful IKHLAS General Touchpoints



CSI for Takaful IKHLAS

➤ **Takaful IKHLAS Family:**
The latest CSI results indicated encouraging improvement in customer satisfaction levels for Takaful IKHLAS Family, with performance slightly exceeding the industry average for the Family Takaful sector.

➤ **Takaful IKHLAS General:**
The latest CSI results for Takaful IKHLAS General indicated moderate customer satisfaction levels, currently trailing slightly behind the General Takaful sector. Efforts are underway to enhance service delivery and customer experience to close this gap against industry benchmarks.



Transition to Customer Self-Service Touch Points

As at March 2025, Takaful IKHLAS self-service platforms had gain wide preference amongst our customers with 49% usage rate:

- **GO Serve:** A 24/7 self-service customer portal to manage takaful certificate make payments and submit service requests independently.
- **IVA Chatbot:** An AI-powered assistant providing instant and reliable support, reflecting our commitment to delivering seamless digital interactions.
- **Online Claims:** A convenient digital platform that allows customers to submit and track claims independently, enhancing service accessibility and turnaround time.

Moving Forward

Looking ahead, we will continue enhancing customer experience through *Voice of Customers ("VoC") Platform*. We are developing a centralised VoC platform to consolidate feedback and satisfaction metrics. This will enable us to incorporate customer insights into our sustainability strategy and ensure our initiatives align closely with customer needs and expectations.

SUSTAINABILITY STATEMENT

SMM 6

HEALTH, SAFETY AND WELL-BEING



Why It Is Important

The health, safety, and well-being of our employees are vital pillars for ensuring organisational productivity, morale, and long-term success. The COVID-19 pandemic highlighted the critical need for resilient and proactive workplace practices.

Providing a safe, healthy, and supportive work environment supports employee retention, strengthens business continuity and operational resilience, and fosters a culture where employees thrive, enhances a sense of belonging, and contributes meaningfully to the organisational goals.

Our Approach

At MNRB, the health, safety, and well-being of our people remain central to our sustainability agenda. Our approach is aligned with national legislation and guided by global best practices, supported by both preventive and proactive measures. The Group Occupational Safety & Health Committee ("GOSHC"), comprising senior leadership members, oversees our efforts in setting policy direction, championing initiatives, and ensuring continuous improvement across the organisation.

We integrate OSH into every aspect of our operations while promoting holistic employee wellness through structured programmes, awareness campaigns, and peer engagements. Ensuring employee safety and well-being also fosters a dignified and supportive work environment aligns with compassion and excellence.

Occupational Safety & Health ("OSH")

Our OSH efforts focus on promoting a physically and mentally safe working environment through the following key principles:

- **Workplace Safety & Comfort**

Implementation of hygiene protocols, ergonomic assessments, and regular inspections to maintain safe and productive workspaces.

- **Hazard Identification & Risk Control ("HIRARC")**

Regular risk assessments, hazard detection, and mitigation activities in accordance with the Malaysian OSH Act 1994 (Amendment 2022).

- **Accident Response & Prevention**

Emergency preparedness and incident response training, including fire drills and first aid, to minimise workplace risks and ensure swift response during incidents.

- **Competency Appointments**

Designation of trained First Aiders and OSH-C certified Safety Coordinators across departments to strengthen internal safety networks.

- **Safety Policy & Governance**

Adoption of a Group-wide Safety Policy Statement to reinforce our commitment to safe operations and stakeholder well-being.

Employee Well-being

We continue to strengthen a psychologically safe and inclusive workplace by supporting mental health, flexibility, and holistic wellness through:

- **Mental Wellness Campaigns**

Webinars, mental health talks, and workshops to reduce stigma and promote emotional intelligence and resilience.

- **Flexi Working Policy**

Implementation of hybrid and flexible working arrangements to improve work-life balance and reduce burnout.

- **Wellness Activities**

Regular physical activities such as Zumba, tennis, brisk walks, and company-wide health programmes to promote overall employee wellness.

SUSTAINABILITY STATEMENT

Our Progress

Health and Safety

- ✓ **Office Safety Awareness Programmes**
Workshops and campaigns to cultivate a culture of safety among employees.
- ✓ **Ergonomic Assessments**
Conducted to enhance comfort and minimise physical strain in the workplace.
- ✓ **Emergency Response Training**
Ongoing drills and simulations to build preparedness and awareness.
- ✓ **Introduction of Safety Champions**
Department-level Safety Champions to advocate and lead safety efforts.
- ✓ **Safety Digital Platform (Planned)**
Ongoing development of a centralised digital platform for real-time tracking of incidents and training.

The enhancement of our safety programme has significantly reduced workplace incidents while improving employee confidence and operational stability. The proactive deployment of safety personnel and ergonomics adjustments have contributed to greater resilience, productivity, and reduced costs associated with safety-related disruptions.

Well-being

- ✓ **Health & Wellness Week**
Purpose : Encourage a holistic approach to well-being.
Impact : Provided employees with access to free health screenings, wellness talks, ergonomic assessments, and fitness challenges.
Participants : 450 – 500 employees
- ✓ **International Women's Day Program: "Radiant Minds, Resilient Hearts: A celebration of Mind, Heart & Soul"**
Purpose : Celebrate women's emotional intelligence and resilience while promoting gender inclusivity.
Impact : Offered mindfulness sessions, mental wellness workshops, and motivational talks to foster self-awareness, emotional strength, and inclusivity in the workplace.
Participant : 200 staff inclusive of both males and females
- ✓ **Weekly/Monthly Sports Activities**
Purpose : Boost physical and mental endurance through Zumba, futsal, tennis, badminton, and brisk walks.
Impact : Enhanced employee morale, reduced stress, and improved workplace energy.
Participants : 100 – 150 monthly
- ✓ **Hybrid Working Arrangement & Flexi Working Policy**
Purpose : Promote better work-life balance and support mental well-being.
Impact : Reduced workplace stress, increased job satisfaction, and maintained productivity.
Participants : All eligible employees

These well-being initiatives have enhanced employee engagement, supported emotional resilience, and promoted healthier lifestyles. By fostering a culture of openness and care, we continue to build a motivated, inclusive, and connected workforce.

Moving Forward

We remain committed to embedding health, safety, and well-being into the core of our organisational culture. In 2025 and beyond, we will continue to enhance our support for employee mental health through the Employee Assistance Programme ("EAP"), proactive health initiatives such as Health & Wellness Week, and ongoing awareness efforts via internal webinars and communications.

We also aim to strengthen our safety culture through regular Safety Days, peer recognition programmes, and active leadership involvement, including safety audits and integration of safety-related KPIs. In line with evolving work arrangements, tailored safety measures will be introduced to support remote working, business travel, and contractor engagement. To support continuous improvement, we plan to adopt digital tools for real-time tracking and virtual safety training. These efforts will be aligned with our wider sustainability agenda, including the incorporation of safety features into our building renovation plan and environmentally responsible practices.



Refer to Bursa's Performance Data Table C5(a), C5(b), and C5(c) on page 72 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 7 RESPONSIBLE INVESTMENT



Why It Is Important

As a leading reinsurance and (re)takaful group, MNRB recognises that responsible investment is essential to managing long-term financial risks and ensuring sustainable returns. By integrating ESG factors into our investment decisions, we safeguard the value of our portfolios, align with stakeholder expectations, and support the broader transition towards a more resilient, low-carbon economy. This approach not only enhances risk management but also reinforces our commitment to ethical value proposition, including alignment with Shariah principles where applicable.

Our Approach

We embed sustainability considerations into our Investment Policy Statement ("IPS") and Group Sustainable Investing Guideline ("GSIG") to ensure responsible investment practices. The Group Investment Committee ("GIC") oversees our investment activities, ensuring that strategic asset allocation aligns with MNRB's long-term sustainability objectives.

Through this governance framework, ESG factors are fully integrated into our investment decision-making, enhancing resilience, supporting long-term value creation, and aligning with our Shariah values. In support of our "NZC Investment Portfolio by 2050" commitment, our investment strategy also prioritises climate transition and low-carbon opportunities.

Our Progress

✓ Measuring GHG Emission Footprints

In alignment with the GSIG, we developed a quantitative measurement on the environmental footprint of our investment portfolio, our investment portfolio GHG emission calculation is reviewed and verified by MGTC. Our calculation methodology is aligned with the global standard for GHG accounting in the financial industry which is the PCAF.

Emissions Footprint

The portfolio's GHG emissions for FY2025 stood at 517,625 tCO₂e, marking a 60% increase from FY2024. This increase is in line with our strategic efforts to optimise portfolio allocation in pursuit of higher returns. Meanwhile, the investment intensity increased to 176 tCO₂e per RM million as of FY2025, an 8% increase compared to 163 tCO₂e per RM million as of FY2024. Despite the 60% rise in GHG emissions, investment intensity increased by only 8%, indicating that much of the emissions growth was driven by an expanded investment base rather than a material shift in emissions profile, reflecting a measured approach to balancing return objectives with sustainability considerations.

For the purpose of GHG emissions calculation within the investment portfolio, the covered asset classes include equities and corporate bonds/Sukuk. Deposits and government bonds/Sukuk are excluded from the scope.

Out of Scope

- ✗ Deposits/Cash – This asset class falls outside the scope of financed emissions under the PCAF standard.
- ✗ Government Bonds/Sukuk – While included under the PCAF framework, this asset class is commonly excluded from the methodology by international insurers due to the inconsistent and non-standardised reporting of national GHG emissions by governments globally.

✓ Inclusion of SRI and Green Investments

In FY2025, our investment in Sustainable and Responsible Investment ("SRI") Sukuk and Green Bond stood at RM408 million, demonstrating our commitment to responsible investment.

✓ Classifying Climate Assets to Support Climate Mitigation and Adaption Efforts

We have evaluated our financial investment activities in the portfolio by incorporating guiding principles and classification requirements outlined in BNM's CCPT guidelines, ensuring compliance with regulatory requirements.

SUSTAINABILITY STATEMENT

Our Approach

✓ Positive Screening ESG Criteria Across Asset Classes to Steer Responsible Investing

We prioritise investments in companies listed in the FTSE4Good Index, which aligns with the SDGs. Our fixed income strategy also focuses on sovereign issuances that are part of the FTSE ESG World Government Bond Index. In line with FTSE guidelines, we actively exclude sensitive sectors such as tobacco, weapons, and coal pure-play from our equity investments.

Additionally, we have access to the SRI Sukuk and SRI Fund, as granted by the Securities Commission Malaysia, further supporting our commitment to sustainable investing. Notably, several issuers within our portfolio have also adopted internal ESG frameworks, reinforcing our shared focus on responsible investment practices.

✓ Incorporating the Maqasid Shariah Approach into Investment Process

We strictly adhere to the Maqasid Shariah approach in our investment process, which involves the exclusion of securities engaged in activities forbidden in Islam such as gambling, gaming, alcohol, tobacco, and any non-permissible actions under Shariah law. These principles are applicable to all investments in Shariah-compliant instruments as per the MNRB Group's policies and guidelines.

Moving Forward

As we advance our responsible investment agenda, the Group remains committed to deepening our integration of EESG factors across all relevant asset classes. In line with our "NZC Investment Portfolio by 2050" commitment, we plan to develop a comprehensive Net Zero Roadmap. This roadmap will include the identification of a baseline year and the establishment of measurable interim targets to guide our progress.

By setting clear milestones and tracking emissions across our investment portfolio, we aim to contribute meaningfully to the global climate transition while upholding our fiduciary duties and ensuring Shariah-compliance of our investment funds for our re(takaful) businesses. Through these efforts, we are dedicated to supporting a sustainable future while maintaining the highest standards of ethical and responsible investment practices.

SUSTAINABILITY STATEMENT

SMM 8

ENERGY MANAGEMENT



Why It Is Important

Effective energy management is crucial to reducing environmental impact, optimising operational costs, and ensuring the long-term sustainability of our operations. At MNRB, we understand the interconnectedness of energy, water, and waste management in achieving our sustainability goals. As we work toward our NZC commitment, establishing a baseline for our energy consumption is essential to identify areas for improvement and set realistic targets for energy reduction and decarbonisation.

Our Approach

During the reporting period, we began the process of establishing an energy consumption baseline, particularly in terms of electricity usage. Our energy consumption saw a slight increase which can be attributed to the gradual return to office arrangements, as we continued to take proactive steps to understand and manage our energy usage more effectively.

As we continue to refine our sustainability strategies, our emphasis will be on improving energy efficiency, promoting sustainable energy practices across the organisation, and evaluating how our hybrid working arrangements influence overall energy consumption.

Note: In FY2025, our electricity usage stood at 4,478,897 kWh, indicating a slight increase from FY2024's 4,318,037 kWh.

Our Progress

In February 2025, we conducted a walkthrough energy audit, facilitated by MGTC, as part of our GHG Emission Assessment project. While the results are still pending official endorsement by 31 March 2025, we intend to leverage these findings to guide future energy efficiency improvements.

Moving Forward

We plan to conduct a comprehensive energy audit for our key buildings, including Bangunan Malaysian Re ("BMR") and IKHLAS Point ("IP"), in the coming year. This will provide more detailed data and identify specific areas for improvement in energy performance.

MNRB is committed to refining our energy management strategies to enhance energy efficiency, reduce carbon emissions, and contribute to the achievement of our NZC Enterprise by 2030. Energy management will remain integral to our sustainability journey, supporting our long-term environmental objectives.



Refer to Bursa's Performance Data Table C4(a) on page 72 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 9

PRODUCTS AND SERVICES: DIGITALISATION AND INNOVATION



Why It Is Important

In the modern era, digitalisation is transforming industries, including reinsurance and (re)takaful. At MNRB, we recognise that embracing digital innovation is essential for enhancing operational efficiency and meeting the evolving needs of our stakeholders.

By adopting digital solutions, we aim to reducing our environmental impact, enhancing customer experience, and ensuring our products and services remain relevant in an increasingly tech-driven world. Digitalisation also improves transparency, promotes responsible business practices, and aligns with our commitment to a NZC Enterprise by 2030.

Our Approach

We are committed to driving innovation through the integration of digital technologies across all aspects of our business. This includes creating accessible, customer-centric platforms and developing products and services which leverage on digitalisation to streamline processes, improve engagement, and increase productivity. Our digitalisation approach integrates well with our Shariah values and ethical practices, fostering responsible growth while shaping the environmental and social impacts of our operations.




Through the IKHLAS GO platforms, we offer a wide range of digital solutions, including self-service portals, online takaful applications, and easy-to-use claims management systems. We aim to make our services more accessible, convenient, and transparent, enabling customers to manage their takaful needs with ease.

Our Progress






Digitalisation of our Products and Services

We continued expanding our IKHLAS GO Ecosystem, which now includes platforms for online onboarding of takaful participations, claims management, and road assistance services. This expansion helps reduce our carbon footprint by minimising the need for physical interactions and documentations.

IKHLAS GO Ecosystem	Purpose	Impact	Number of Projects Completed and Key Highlights
	Web-based platform for post-sales services catering to both customers and agents.	Enhances customer capabilities by offering post sales self-services through an online portal.	9 projects completed including: <ul style="list-style-type: none"> • GO Serve Customer Portal • Surplus Distribution Portal • AI Chatbot and Live Chat
	Web-based services for customers to directly purchase our products and services.	Facilitates swift customer onboarding and improves accessibility to new products for our customers.	5 projects completed including: <ul style="list-style-type: none"> • Integration of Digital Roadtax for Motorcycle • Renewal Reminder Phase 2 for Motor and Motorcycle
	Web-based and mobile app platform designed for General Agents to streamline sales processes.	Offers a new platform for General Takaful agents to onboard customers seamlessly through both an online portal and mobile apps.	2 projects completed including: <ul style="list-style-type: none"> • e-Learning Portal for Agents • Sales Capability for IKHLAS Secure Travel for Agents

SUSTAINABILITY STATEMENT

Our Progress

IKHLAS GO Ecosystem	Purpose	Impact	Number of Projects Completed and Key Highlights
	Facilitates sales for the Bancatakaful and Corporate distributions.	Business uplift by enhancing customer capabilities and experience.	4 projects completed including: <ul style="list-style-type: none"> Offering the Takaful IKHLAS Motor product to all BSN Branch. Offering advisory product, IKHLAS Idaman to MBSB Bank and CBP Bank
	Platform for potential partners to access our API suites.	Promotes integration of an open API platform with new digital partners.	2 new major partnership & collaboration: <ul style="list-style-type: none"> Established API Integration with Shopee on Motor Takaful Distribution Collaboration with Lazada to offer Motor Takaful accessibility through API Integration
	Mobile-based services for family agents to facilitates sales.	Introduces a new platform for Family Takaful agents to onboard customer via mobile apps.	For GO Prime, we continued to focus on enhancing mobile apps and web-based functionality. Specifically, we improved the e-quotation and e-submission processes and further integrated our systems with those of our Family Takaful intermediaries

✓ Sustainability-Linked Offerings

Our vision of “We Protect Everyone” guides us in offering reinsurance and (re)takaful solutions that safeguard our customers from emerging economic, environmental, and social risks. We have adopted a more structured approach to takaful product development and enhancement, integrating a Sustainability and Maqasid Shariah Checklist into our processes to ensure alignment with the principles of VBIT.

Notable offerings include:

<p>IKHLAS Lestari</p> <p>Formerly known as IKHLAS Rider, IKHLAS Lestari is a rebranded initiative by Takaful IKHLAS designed to enable Family Takaful participants to contribute to the broader goals of sustainability and community well-being. The initiative underscores our commitment to delivering value-driven, Shariah-compliant solutions that support the long-term resilience and prosperity of our community.</p>	<p>IKHLAS Merawat Personal Accident Takaful</p> <p>Designed for daily paid workers like delivery riders and e-hailing drivers, his product offers coverage for death, permanent disablement, and medical expenses, financially supporting these essential workers during unexpected events.</p>	<p>IKHLAS Membantu Personal Accident Takaful</p> <p>Designed for B40 income group breadwinners, this coverage provides financial protection for families facing the loss of a primary income earner due to accidents, including funeral expenses as the demise of the breadwinner can lead to significant financial challenges for the family, affecting their ability to meet basic needs and maintain their quality of life easing their financial burdens and supporting their overall well-being.</p>
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SUSTAINABILITY STATEMENT

Our Progress

IKHLAS Clinic Niaga Takaful

This product offers coverage for medical professionals and clinics, helping them focus on providing essential healthcare services to their local communities while ensuring financial protection against unforeseen risks.

IKHLAS Retail Niaga Takaful

Crafted for small businesses like provision shops minimarts, tailors, small workshops, and contractors, this product protects against financial losses, contributing to the resilience and growth of local economies and ensuring continuity of essential services.

Bantuan IKHLAS Road Assist

Providing 24/7 roadside assistance, this service includes jumpstart, flat tyre changes, petrol delivery, towing, and locksmith services across Malaysia, Singapore, Southern Thailand, and Brunei, offering customers peace of mind during roadside emergencies. In FY2025, we further enhance the service by integrating our Digital Road Assist solution that streamline assistance requests and improve response times, ensuring our customers receive timely and efficient support when they need it most.

✓ Transparent Claims Payout

We introduced more transparent claims processing via our IKHLAS GO Serve platform, where customers can easily submit and track their claims status. This platform enhances customer satisfaction while supports our sustainability goals by reducing paperwork and operational costs.

The total claims settled during this period included:

Category	Claims Amount (RM mil)		Number of Recipients	
	FY2024	FY2025	FY2024	FY2025
Takaful IKHLAS Family	266.1	247.5	36,096	34,956
Takaful IKHLAS General	409.2	422.4	73,903	74,740
Total	675.3	669.9	109,999	109,696

✓ Surplus Distribution

As part of our commitment to responsible business, we distributed a portion of our surplus from the Participants' Risk Funds to eligible takaful participants, supporting the core takaful principles of mutual assistance and shared responsibility. Specifically, Takaful IKHLAS General paid RM5.92 million to more than 354,000 recipients.

These efforts reflect our ongoing commitment to innovation and sustainable business practices, ensuring that we remain responsive to both environmental and social challenges while maintaining the highest standards of service.

»»» **Moving Forward**

We will continue to expand our digital offerings and enhance our product innovation pipeline. Our focus will include further enhancement and adaptation of our IKHLAS GO Ecosystem, enabling more seamless interactions and providing tailored solutions for our customers.

Additionally, we will incorporate digital transformation efforts in the development of our Net Zero Roadmap, to further align with our sustainability targets. This ensures that our investments in technology are aligned with our goal of achieving a NZC Business Portfolio by 2050. We will also strive to further integrate new technologies such as artificial intelligence and machine learning to optimise operations, improve customer engagement, and enhance operational efficiency, all while advancing our sustainability commitments.

SUSTAINABILITY STATEMENT

SMM 10

TALENT ATTRACTION, GROWTH AND RETENTION



Why It Is Important

As a leading reinsurance and (re)takaful group, we recognise that talent is one of our greatest assets. A skilled, motivated, and future-ready workforce is fundamental to delivering long-term value, sustaining business growth, and driving innovation in the dynamic industry. Attracting, developing, and retaining top talent is therefore critical for operational excellence as well as for upholding our values as a responsible and people-centric organisation.

Our Approach

MNRB adopts a holistic human capital strategy anchored the pillars of **talent development** and **employee retention**. We provide comprehensive training and upskilling programmes, foster leadership readiness, and implement inclusive growth frameworks that support career progression. Our retention efforts are underpinned by structured benefit reviews, competitive remuneration, and a focus on well-being and engagement.

Our Progress

✓ Employee Training and Development

We invested RM2.1 million in staff training and development, delivering 197 programmes and over 33,494 training hours, averaging 28 hours per employee. The training programmes spanned across all staff levels, reinforcing our commitment to inclusive and continuous learning. We also advocated certification efforts to increase our pool of professionally qualified talent - currently 64 employees are certified with industry professional certification.

✓ Takaful IKHLAS General Graduate Programme

As part of our ongoing efforts to strengthen the Group's talent pipeline, Takaful IKHLAS General introduced its first Graduate Programme aimed at attracting and developing high-potential young professionals. The programme garnered over 450 applications, with a rigorous multi-stage selection process that culminated in five top candidates joining the organisation. This initiative not only supports Takaful IKHLAS General's organisational development goals but also aligns with the Group's broader strategy to build a resilient, future-ready workforce through structured onboarding and growth opportunities.

✓ Talent Retention Strategies

Our proactive talent retention strategies including competitive salary benchmarking, benefit reviews, retention bonus and engagement initiatives couple with clear succession planning and learning interventions, contributed to a stable turnover ratio of 12%, with a corresponding improvement in retention rate to 87%. These reflect our progress in cultivating a work environment where employees feel supported, valued, and aligned with the Group's purpose.

✓ Employee Benefits

We offer competitive packages that include medical care, home-financing subsidies, financial assistance, leave entitlements, and wellness perks. Additional sustainability-focused benefits are being considered.

Moving Forward

As we continue to build a future-ready workforce, the Group will strengthen efforts to attract and retain top-tier talents through strategic capability-building, inclusive leadership development, and competitive reward frameworks. We will also continue investing in our agents as community changemakers, deepening our social impact across the markets we serve.

Looking ahead, we aim to foster a culture of continuous learning and high engagement while aligning our human capital strategies with evolving business needs and sustainability priorities, ensuring the Group remains an employer and partner of choice.



Refer to Bursa's Performance Data Table 6(a), C6(b), and C6(c) on page 72-73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 11 DIVERSITY, EQUITY AND INCLUSION (“DEI”)



Why It Is Important

A diverse, equitable, and inclusive workforce is a strategic imperative that fosters innovation, resilience, and better decision-making. At MNRB, DEI reflects our organisational values and strengthens our ability to serve diverse stakeholders while meeting evolving social sustainability expectations. In a multicultural society like Malaysia, embracing DEI also contributes to national unity and workforce cohesion.

Our Approach

The Group is committed to fostering an inclusive culture that celebrates diversity and ensures equity across all levels of the organisation. Spearheaded by Group Human Capital Management (“GHCM”), our DEI efforts are grounded in internal policies that promote non-discrimination, equitable treatment, and inclusive hiring.

We emphasise fairness in our talent practices and strive to provide equal access to development opportunities regardless of race, gender, age, religion, nationality or ability. This reinforces the Islamic value of justice, ensuring equitable treatment and dignity for all.

To measure progress, we conduct employee engagement surveys to understand perceptions around inclusivity and use this feedback to shape continuous improvements in our workplace culture.

Our Progress

We continue to make meaningful strides in advancing DEI across the Group:

✓ **Workforce Representation**

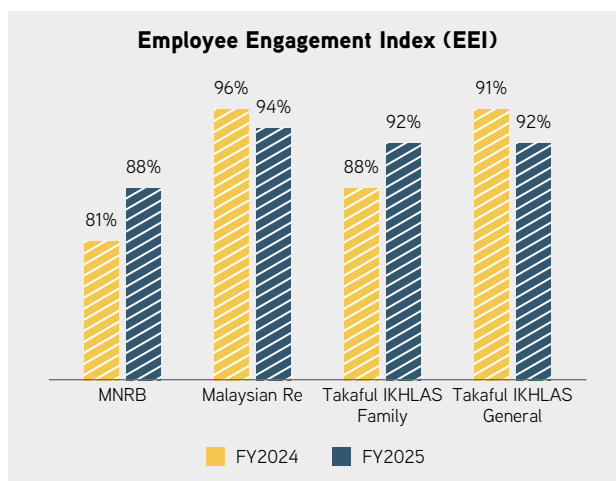
Female representation has increased to 57% of the Group's workforce, with 30% of Senior Management positions held by women. Our age and ethnic composition remain consistent during the reporting period.

✓ **Merit-Based Opportunities**

All hiring and advancement decisions are based on capability, performance, and potential.

✓ **Employee Engagement**

Results from our Employee Engagement Survey showed a positive trend in engagement across all entities, reflecting confidence in our inclusive culture.



While positive feedback was received on training access and flexibility, employees identified areas for improvement in communication, career visibility, and inter-departmental collaboration. These insights have guided action plans at business unit levels.

Moving Forward

We will continue to foster a sense of belonging where all employees are respected, recognised, and supported; reflecting our People-Centric Workplace commitment and supporting our broader sustainability goals.



Refer to Bursa's Performance Data Table C3(a) and C3(b) on page 71-72 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 12

LABOUR PRACTICES AND STANDARDS



Why It Is Important

At the Group, we recognise that our people are at the heart of our long-term success. Adhering to ethical labour practices ensures employee well-being, enhances operational excellence, stakeholder trust, and aligns with our Shariah-compliant values. Strong labour standards help us retain talents, reduce risks, and build a resilient, future-ready workforce.

Our Approach

Our labour practices align with international frameworks and national laws, focusing on six priority areas: fair wages and benefits, diversity and inclusion, freedom of association, occupational health and safety, talent development, and talent upskilling.

Through robust governance, grievance mechanisms, and continuous upskilling, we uphold employee rights and maintain a safe, respectful, and purpose-driven work environment. Flexible work arrangement and targeted benefits further support employee well-being across different life stages.

Our Progress

- ✓ Zero Labour-Related Grievances: We maintained a clean record of zero substantiated labour-related grievances for the reporting year, reflecting the effectiveness of our grievance channels and inclusive culture.
- ✓ Upskilling Initiatives: Ongoing upskilling initiatives and talent development pathways continue to support employee mobility and retention.
- ✓ Holistic Benefits: Holistic benefits and flexible arrangements were implemented Group-wide to support work-life integration.

Moving Forward

We will continue reinforcing strong labour practices as part of our people-centric culture. This includes preparing our workforce for evolving business needs through digital skills, career development, and transparent employment practices. Our commitment is to uphold fairness, safety, and respect; ensuring that every employee has the opportunity to succeed in a dynamic and supportive environment.



Refer to Bursa's Performance Data Table C6(d) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 13 COMMUNITY ENGAGEMENT



Why It Is Important

At MNRB, we recognise that our business success is intrinsically linked to the well-being of the communities we serve. Community engagement is not just about giving back; it is a strategic imperative that strengthens our social license to operate, enhances brand trust, and supports long-term shared value creation. In line with stakeholder expectations and the rising call for corporate accountability, as highlighted in Edelman's 2024 Trust Barometer, our community efforts reflect our commitment to be an active agent of societal good.

Our Approach

Our community engagement strategy focuses on long-term, outcome-driven initiatives anchored in inclusivity, empowerment, and sustainable developments. Through strategic partnerships and stakeholder collaboration, we support holistic programmes spanning health, education, economic empowerment, and environmental conservation. These initiatives are led primarily by Takaful IKHLAS through the IBH, supported by funds from IWE and IKHLAS Lestari initiatives.

The initiatives were further strengthened by Program Lestari Cemerlang MNRB and our flagship environmental initiative, Tree of Tomorrow ("ToT"). Our aim is to co-create impactful change in line with the SDGs and national development priorities. Our efforts are further informed by intended outcome of Maqasid Shariah, ensuring that our programmes promote well-being, education, and social justice.

Our Progress

✓ IKHLAS Barakah House ("IBH")

IBH remained our most impactful community empowerment platform, reaching over 5,950 individuals through 32 initiatives delivered under four key pillars: **Health, Education, Community, and Environment**.

Under the Health pillar, we provided medical equipment and hygiene kits to support organisations such as Majlis Kanser Nasional (MAKNA) and Persatuan Jiwa Prihatin Selangor, alongside broader outreach to underserved populations in rural Selangor.

For Education, financial assistance was extended to various institutions, with a focus on local universities and asnaf students, ensuring improved access to learning opportunities.

The Community pillar focused on easing the cost of living through food box distributions, financial aid, and support for orphaned children, while our Environment efforts were integrated across programmes to promote long-term sustainability.

In total, RM596,085 was invested to uplift marginalised communities, fostering greater resilience and self-sufficiency in line with our commitment to inclusive growth.

	Health	Education	Community	Environment	Overall Total
Amount Invested	RM54,085	RM250,000	RM287,000	RM5,000	RM596,085
Number of Initiatives	5	6	20	1	32
Number of Beneficiaries	345	370	4,215	1,020	5,950

SUSTAINABILITY STATEMENT

Our Progress

✓ IKHLAS Waqf and Endowment ("IWE")

This initiative continues to support meaningful causes via complimentary waqf contributions made on behalf of general takaful participants. For the reporting period, RM37,000 will be channelled to Management Science University (MSU) Medical Centre in Kuala Lumpur, enabling participants to play an active role in community development through their takaful coverage.

✓ Program Lestari Cemerlang MNRB

The Program Lestari Cemerlang MNRB exemplifies our commitment to rural education through its adopt-a-school initiative. During the year, RM69,000 was invested to enhance digital learning and holistic student development at our adopted school - SMK Ungku Aziz, Sabak Bernam. The programme plays a dual role, supporting underserved communities while also identifying future talent.

To date, ten (10) high-performing students from the adopted school have received MNRB scholarships, with eight (8) now contributing to the Group's workforce.

1 of the Adopted Schools during the year

10 Students from Adopted Schools with Good SPM Results receiving MNRB Scholarship

RM69,000 Total Amount Invested

8 Scholarship Recipients from the Program Lestari Cemerlang MNRB Integrated into MNRB's Workforce

✓ MNRB Scholarship Programme

As a key component of our talent development strategy, the MNRB Scholarship Programme continues to develop high-calibre professionals for the insurance and takaful industry. Since its inception, it has awarded scholarships to 159 individuals, with many progressing into the Group's workforce.

In FY2025, RM408,888 was awarded to fourteen (14) scholars. While some recipients were identified through the Program Lestari Cemerlang MNRB initiative, others are sourced through our broader talent outreach and academic partnerships.

Metrics	FY2023	FY2024	FY2025
Scholarships Awarded	10	10	14
Integrated into MNRB's Workforce	10	15	8
Amount Invested (RM)	RM533,587	RM581,373	RM408,888

✓ Tree of Tomorrow ("ToT")

ToT remained a flagship of our environmental stewardship and community engagement. To date, over 2,633 trees have been planted across Malaysia with the support of employee volunteers and local community partners. This initiative aligns with Malaysia's goal of planting 100 million trees by 2025, promoting environmental consciousness and reinforcing the Group's connection with the communities we serve.



Moving Forward

MNRB will continue strengthening our community investment efforts through purposeful initiatives and gradually improve our impact tracking. Future programmes will focus on areas such as digital education, youth development, and community well-being, in line with national priorities and the SDGs. By fostering meaningful partnerships and maintaining a long-term view, we strive to make a positive difference in the lives of those we engage with - one initiative at a time.

SUSTAINABILITY STATEMENT

SMM 14 WASTE MANAGEMENT



Why It Is Important

Effective waste management is crucial for reducing environmental impact and improving operational efficiency. It supports our commitment to climate risk and emissions management, particularly as we aim for a NZC Enterprise by 2030 and a NZC Business Portfolio by 2050. Although we are still in the early stages, taking small but consistent steps in improving our waste management can meaningfully contribute to our overall sustainability goals over time.

Our Approach

During the reporting period, we began establishing a structured waste management effort by collecting baseline data and introducing simple initiatives to track and reduce paper and general waste. Our approach considers the hybrid work model and evolving office utilisation. We prioritise awareness building, gradual improvements in daily waste handling, and basic infrastructure to support better waste practices across the organisation. Responsible consumption is well-aligned with Islamic teachings on environmental stewardship and moderation.

Our Progress

Although we are still in the early stages of our sustainability journey, our initial efforts have shown encouraging results.

Paper Waste

Paper waste increased from 6,165 kg in FY2024 to 28,880 kg in FY2025, primarily due to departments actively clearing out archived documents as part of our decluttering and digitalisation efforts.

General Waste Tracking

We have initiated the tracking of general waste sent to landfills to enhance our understanding of the organisation's overall waste footprint and identify areas for improvement.

Recycling Initiatives

Recycling bins have been installed on all floors of BMR and IP to encourage proper waste segregation and promote responsible disposal habits among employees.

Moving Forward

Our next steps will focus on reinforcing basic waste segregation practices and embedding a stronger sense of environmental responsibility across the organisation. This includes improving awareness through internal campaigns, while gradually enhancing our waste monitoring efforts. As our waste management capabilities mature, these foundational initiatives will support long-term improvements in resource efficiency and our wider sustainability goals.



Refer to Bursa's Performance Data Table C10(a), C10(a)(i), and C10(a)(ii) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 15

WATER MANAGEMENT



Why It Is Important

Water is a vital natural resource, and its sustainable management is key to reducing environmental impact, ensuring resource availability, and supporting operational efficiency. Responsible water consumption aligns with our sustainability commitments and our broader aim to improve resource efficiency across our operations. Efficient water usage is a critical component of our overall climate and emissions strategy in our journey towards achieving our NZC Enterprise target by 2030.

Our Approach

While water management has not yet been a central focus of our resource efficiency strategy, we recognise its increasing relevance within our sustainability agenda. Current efforts are concentrated on tracking and monitoring water consumption to identify usage patterns. This helps us assess operational performance and lay the groundwork for more structured water conservation measures.

We aim to better understand our water footprint through improved data tracking, especially in light of operational shifts such as hybrid working arrangements. These insights will support more informed decision-making as we develop our approach to include targeted reduction initiatives in the future.

Our Progress

During the reporting period, water consumption increased slightly from 27,079 m³ in FY2024 to 29,946 m³ in FY2025. This minimal increase, despite higher office occupancy following the gradual return to office arrangement, reflects improved water efficiency and growing awareness among employees. Although not yet driven by formal conservation initiatives, this positive trend provides a strong foundation for future sustainability efforts.

Moving Forward

Water management will become a more defined focus area following the completion of our upcoming energy audit scheduled in FY2026. Insights from the audit will guide the development of targeted strategies to reduce water consumption and improve overall efficiency. We intend to integrate water conservation as a key pillar within our resource efficiency framework, supporting our commitment to environmental responsibility and sustainable operations.



Refer to Bursa's Performance Data Table C9(a) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

SMM 16 SUPPLY CHAIN MANAGEMENT



Why It Is Important

We recognise the vital role our procurement strategy plays in supporting local communities. By giving preference to local suppliers, we contribute to community-level economic development and minimise our environmental footprint through reduced transportation-related emissions. This approach reflects our broader commitment to sustainable and inclusive growth.

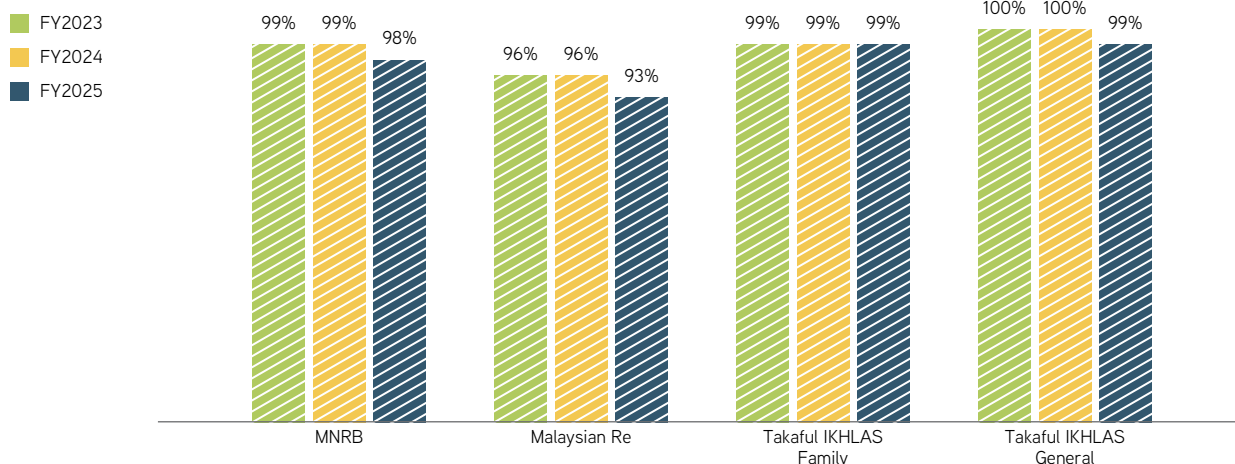
Our Approach

Our procurement practices are guided by sustainability considerations that favour local sourcing wherever feasible. This enables us to strengthen local economies, support job creation, and encourage the development of local expertise and innovation. In cases where local alternatives are unavailable, particularly due to regulatory demands or specialised technology requirements, we engage with overseas suppliers, expecting an increase in overseas spending in the near term. However, our core commitment to empowering local communities and supporting a resilient local supply chain remains unchanged.

As part of our efforts to embed sustainability across procurement processes, we introduced the Sustainability Due Diligence Questionnaire ("SDDQ") as part of the Group-wide vendor assessment process to assess sustainability-related practices within our supply chain.

Our Progress

Local Spending (%)



Moving Forward

We will continue enhancing our supply chain governance by formalising sustainability-related evaluation mechanisms and strengthening supplier engagement on sustainability matters within our procurement processes. These efforts aim to embed sustainability considerations more deeply into supplier assessments, support responsible sourcing, and build a more resilient, sustainable supply chain across the Group.



Refer to Bursa's Performance Data Table C7(a) on page 73 for the tabulated data.

SUSTAINABILITY STATEMENT

FUTURE OUTLOOK

ADVANCING SUSTAINABLE RESILIENCE WITH PURPOSE

As we look ahead, the Group will advance our sustainability journey with greater intent and clarity. Anchored by our commitment to responsible growth, we will further embed sustainability into our strategic priorities, focusing on digital transformation, customer-centricity, and operational resilience to support long-term value creation.

In response to evolving regulatory frameworks such as the NSRF and enhanced Bursa Malaysia disclosure requirements, we are strengthening our sustainability governance and data capabilities. These developments will guide us in upholding greater transparency, accountability, and alignment with national and global sustainability standards.

We will continue nurturing a sustainability-first mindset across all levels of the organisation, empowering our people, innovating responsibly, and enhancing stakeholder collaboration. By doing so, the Group will be well-positioned to navigate the growing complexity of environmental and social challenges, while contributing meaningfully to Malaysia's low-carbon transition and inclusive economic growth.

