



AIA GROUP LIMITED SUSTAINABILITY REPORT 2025
SUBSECTION REPORT

EFFECTIVE GOVERNANCE



SUMMARY OF PROGRESS

Effective Governance



SUMMARY OF PROGRESS 02

PRIORITIES IN DETAIL 03

- Board Governance 03
- Ensuring Effective Risk Management and Responsible Business Practices 05
- Promoting Best Sustainability Practices 14
- Sustainability Ratings and Index Inclusion 15

BRINGING EFFECTIVE GOVERNANCE TO LIFE 16

- How a Strong Risk and Compliance Culture Supports Sustainable Business 16



As a trusted business, we build on more than 100 years of AIA's legacy to support long-term growth. Strong governance ensures transparency, accountability and alignment with the highest standards of business practices.

Mitch New

Group General Counsel and Chairman of the ESG Committee



Effective risk management protects our customers, supports our communities, and is key to long-term value creation.

Ben Ng

Group Chief Risk Officer

In 2025, we strengthened governance discipline and transparency across the Group. We deepened Board — employee connectivity, including a December 2025 Board visit to AIA Malaysia to engage teams on strategy, culture and innovation, reinforcing two-way accountability.

Risk governance was further embedded through our Group Risk Management Framework and Operational Risk & Control Framework, supported by scenario analysis, stress testing and regular independent assessment. Priority emerging risks — including cybersecurity, data privacy and model risk — are addressed through enhanced controls, mandatory training and a Group-wide model risk policy. Cyber resilience continues to scale. We maintain Service Organization Control (SOC) Type 2 assurance and ISO 27001 certification across key information security functions and conduct regular drills and third-party assessments, and in 2025 recorded no material third-party information breaches. We also launched Group-wide training on the Responsible Use of AI (RUAI) to promote safe, fair and privacy-respecting AI adoption. Our responsible business culture is reinforced by a 24/7, independent, multilingual whistle-blowing hotline, annual Code of Conduct certification for all employees, and zero-tolerance standards on bribery, corruption and fraud. Together, these outcomes demonstrate decisive governance, rigorous risk management, verifiable cyber controls and a speak-up culture — positioning AIA to deliver sustainable, long-term value.

Board Governance

This priority strengthens business integrity and ensures sound decision-making through the leadership of a diverse and highly qualified Board. The Board provides strategic oversight, sets governance standards, and guides the organisation in aligning sustainability objectives with long-term stakeholder interests.

The Board is the ultimate decision-making body for all matters considered material to the Group. It is responsible for developing and implementing the Group's corporate governance practices and ensuring high standards of governance are maintained across all aspects of the Company's business.

Diverse and highly experienced, the Board includes members with deep expertise in both public and private sectors, as well as extensive knowledge of AIA's major markets. Our governance structure enables appropriate delegation between the Board, its committees, and management, while ensuring the Board maintains robust levels of review, challenge, and guidance in its relationship with management.

Board independence

Independent and objective judgment focused on the long-term interests of the Company and its stakeholders is central to the Board's oversight. Other than the Group Chief Executive and President, all Board members are Independent Non-Executive Directors (INEDs), underscoring AIA's commitment to international best practices and robust decision-making.

Board committee composition

Our corporate governance framework is implemented through a structured hierarchy comprising the Board and its four committees:

- Audit Committee
- Nomination Committee
- Remuneration Committee
- Risk Committee

Each Committee is chaired by an INED. The Risk Committee, which oversees risk management at AIA, including ESG-related risks, includes the Group Chief Executive and President to ensure members have access to the detailed financial and operational information needed to assess risks and sustainability. Chairpersons of all committees report regularly to the Board.

Board diversity

Board diversity is fundamental to robust governance and high-quality decision-making. The Board is intentionally composed of members with extensive experience across business, finance, government, regulation, and policy, drawn from a wide range of contexts. Their skills and backgrounds contribute meaningfully to the development of the Group's corporate strategies and support AIA's Purpose, values, and culture.

Through the Board Diversity Policy, AIA ensures consideration of diversity across multiple dimensions, including race, gender, religion, national origin, and experience from both private and public sectors.

Director training

Every new Director receives detailed induction training on the Group and its operations. The Board also receives regular updates on key aspects of the Group's business, including:

- financial performance
- changes in material accounting standards and regulatory matters
- sustainability
- compliance and conduct

→ best practices in handling whistle-blowing complaints

→ anti-corruption programmes

This reinforces AIA's zero-tolerance approach to bribery and corruption and its commitment to international best practices in governance. The AIA Group Compliance Policy is applied alongside the AIA Code of Conduct, which provides guidance on giving and accepting gifts and entertainment.



READ MORE 

For further details, please refer to the Corporate Governance Report section of the Annual Report 2025, to be published in April 2026.



CASE STUDY

Deepening Board- Employee Engagement Through Local Market Interaction

In December 2025, the Board visited its Malaysia business (AIA Malaysia) to deepen their understanding of local operations, engage with employees and management, and explore market opportunities.

During the visit, local senior executives met with the Board at a fireside chat titled “From Vision to Impact: Board Insights on AIA’s Next Horizon” at which our new Board Chairman, Sir Mark Tucker, and several Board members, shared how leadership at the top is shaping AIA’s future — strategically, culturally, and through innovation, highlighting the Board’s perspectives on leadership, culture, local empowerment and the role of emerging technologies such as GenAI.

The visit was a testament to the Board’s commitment to understanding AIA’s local operations and market dynamics. At the same time, the visit allowed local executives to gain insights into the Group’s future direction and leadership ethos and learn how they can play a role in AIA’s transformation journey.

The visit underscored the value of two-way engagement, strengthening both the Board’s connection to local markets and employee confidence in long-term leadership support at AIA.

Ensuring Effective Risk Management and Responsible Business Practices

This priority effectively manages ESG-related risks and opportunities throughout our business.

Effective risk management

To deliver our Group strategy and meet our commitments to stakeholders we must effectively manage risk. It is a crucial element of our sustainability commitments and key to our ambition to generate long-term value for our business, our customers and our communities.

The Board oversees the Group's risk management practices and monitors material risks and opportunities. That includes ESG-related matters. It is supported by the Board Risk Committee and by executive risk committees made up of senior leaders, including the Operational Risk Committee and the Financial Risk Committee. These report regularly and in detail to the Board Risk Committee.

Risk Management Framework

The Group maintains a robust Risk Management Framework (RMF) and Operational Risk and Control Framework (ORCF) to identify, assess and manage both existing and emerging risks in alignment with its long-term strategic objectives. The risk appetite is set annually by the Board and cascaded through quantitative tolerances and qualitative statements, supported by systematic risk identification using a Group-wide taxonomy, capital assessments, stress testing and scenario analysis.

Oversight is exercised by the Board Risk Committee and Executive Risk Committee, with independent assurance from Internal Audit and external auditors. Among the most significant emerging risks identified are cybersecurity and data privacy, and model risk in pricing and advanced analytics, both of which carry high potential impact on customer trust, regulatory compliance and financial performance. Mitigation measures include enhanced cybersecurity controls, mandatory data-handling training, privacy impact assessments, and a comprehensive Model Risk Management Policy with independent validation and governance over the model lifecycle. Industry-specific risks such as insurance underwriting, market and credit, operational, and conduct risk are managed through reinsurance strategies, ALM discipline, ORCF controls and strict adherence to the Code of Conduct.

ESG-related Risk Examples Relevant to AIA

OPERATIONAL RISKS



- Adverse extreme weather events from acute physical climate risks
- Data protection
- Cybersecurity
- People management
- Responsible business practices

INSURANCE RISKS



- Impact of material shifts in climate and pollution on lifestyle risk factors
- Impact of climate and pollution shifts on human health and wellbeing

Risk considerations are embedded in product and service development through pre-launch assessments and post-launch monitoring, while financial incentives incorporate risk management metrics via balanced scorecards and malus/claw-back provisions. The Group reinforces a strong risk culture through regular risk education for non-executive directors, focused training across the organisation, and continuous monitoring against approved risk tolerances and limits to ensure exposures remain within acceptable levels and support sustainable value creation. The Boards of Directors of each operating subsidiary review the framework regularly to confirm its effectiveness in the local business context.

ESG-related risks are managed in line with the RMF and categorised according to their potential impact on AIA's operations. Strong governance, including proactive engagement with internal and external stakeholders, enables the Group to address and manage these risks and to capture emerging opportunities.

Risk testing and analysis

Risk procedures and controls are tested regularly to ensure they remain robust and appropriate for current and future operating conditions. Our Group internal audit function provides independent assurance on the effectiveness of key controls and recommends improvements where needed. The RMF itself is also subject to regular independent assessments. AIA conducts scenario testing and business continuity analysis to assess the resilience of our business under various stress conditions. We integrate the findings into our risk frameworks and tolerances, which supports stable and continuous operations and ensures adequate capital is available to protect policyholders across a wide range of circumstances.



READ MORE 

Further details are available in the Risk Management section of the Annual Report 2025, to be published in April 2026.



CASE STUDY

Responding to Emerging Risks: AI-Driven Digital Economies

AI-powered innovations are creating dynamic digital economies. Intelligent workflows are driving new business models, revenue streams, and ways of engaging and serving customers. Advancements in generative AI continue to power more intuitive and natural interactions with customers. Our conversational agents enhance the service we give to our customers, and intelligent systems make our digital platforms more accessible and user-friendly, delighting our customers with each touch point.

Embracing the responsible AI principles of transparency, accountability and fairness is at the core of our AI use. We continue to use these technological advances in a way that drives sustainable growth and competitiveness while continually meeting our customers' evolving preferences.

While the environment continues to develop, our Responsible Use of Artificial Intelligence Standard sets the standard for our responsible AI principles, providing controls and clear guidelines on the use of generative AI. It focuses on fairness and preventing the creation or reinforcement of unintended bias in AI-driven analytics and decision making.

Additionally, our Group-wide AI Council ensures the responsible application of this technology in our activities. All employees with access to AI tools are required to complete the training module 'Responsible Use of AI' to ensure an understanding of how the use of AI might affect customer outcomes. This provides a robust framework for AI use in both internally developed or externally sourced solutions.

Our commitment to responsible AI use reflects our dedication to maintaining trust and promoting innovation without compromising fairness or ethical standards.



CASE STUDY

Responding to Emerging Risks: Emerging Technologies and Digital Supply Chain Resilience

Combined technologies such as blockchain, connected devices and generative AI can enhance the visibility, traceability and reinforcement of digital supply chains.

At the same time, concerns about vulnerabilities have grown as vendors increasingly rely on microservices, third-party application programming interfaces (APIs) and open-source components embedded in their solutions.

Cyber threats at any point along the digital value chain can result in significant disruptions, while data breaches involving the leakage of customer and sensitive information would have a wide range of repercussions.

AIA's controls are embedded in business activities across all markets and group-wide functions, including a register of third-party providers permitted to interact with our data or systems. Providers are only engaged, and added to the register, after undergoing a comprehensive risk-based assessment of their cybersecurity processes and controls. We monitor our third parties through the register and regularly review our risk assessment criteria and processes to ensure they remain sufficient and effective.

We continuously assess our overall exposure to major business partners and vendors to detect external vulnerabilities that may affect AIA's operations. Individual third parties are also independently monitored on technical indicators of service vulnerabilities on an ongoing basis. These reports provide us with a real-time view of our providers' risk through indicators and external data. This enables us to respond, contain and remediate where needed in an appropriate and timely manner.



Responsible business practices

As Asia's largest life and health insurer, serving tens of millions of customers and their families, it is essential that our work is grounded in trust and that our people uphold integrity, accountability and transparency at every level.

We are committed to maintaining the highest standards of responsible business practices across all our operations, including addressing any major business ethics risks.

Code of Conduct

The AIA Code of Conduct sets out how we do business and the professional standards we expect of ourselves and our partners and suppliers. It reflects our Operating Philosophy of "Doing the Right Thing, in the Right Way, with the Right People... and the Right Results will come" and is key to us maintaining trust and building long-term, sustainable relationships with customers, agents, distribution partners, regulators and investors.

The Code applies to everyone who works at AIA and is available in multiple languages so all employees and agents can understand its expectations. Upon joining AIA, every employee must complete the AIA Code of Conduct training and undertake an annual certification to affirm their understanding and compliance. This training is supplemented with programmes that equip our leaders with practical training to manage situations involving complex decision-making.

Every employee is expected to take personal responsibility for acting with integrity and reporting any suspected breach of the Code of Conduct. We empower employees to identify and escalate issues without fear of retaliation. Non-compliance with the Code of Conduct is subject to disciplinary action, which can include dismissal where appropriate. AIA's business partners — including agents, distribution partners and suppliers — are also expected to follow these responsible practices.

Preventing bribery and corruption

Our policies prohibit employees and anyone representing AIA from offering, accepting, paying or authorising bribes, or engaging in any form of corruption in dealings that involve AIA and government officials, our customers or employees.

Mandatory anti-bribery/corruption training is provided to all employees. Reviews are conducted to monitor compliance with our Anti-Bribery/Corruption Standard, which outlines the roles and responsibilities of employees. Our business units are also responsible for implementing processes and controls to reduce the risk of corruption.

Preventing fraud

AIA's Anti-Fraud Standard outlines how we manage fraud risk, including training and measures to prevent and detect fraud. We take a zero-tolerance approach to fraud. All incidents, allegations, or suspicions of fraud are thoroughly assessed and investigated. If substantiated, AIA is committed to taking a fair and proportionate approach in administering disciplinary and other actions, which may include termination of employment and/or related benefits, reporting incidents to law enforcement, and seeking legal remedies through civil courts.

Whistle-blowing programme

We provide reporting channels for employees, distributors, customers and suppliers to raise concerns about breaches of the Code of Conduct or behaviour that falls short of our high standards. These channels include a 24-hour, multilingual ethics hotline run by an independent third party, which supports complete anonymity.

All allegations are assessed using a consistent process and investigated when warranted. Our whistle-blowing programme protects the anonymity of individuals who report concerns. Group Compliance gives regular updates to the Board Audit Committee on the number and nature of issues raised and the progress of material investigations. AIA policy prohibits retaliation against an employee who reports, in good faith, a suspected violation of the Code of Conduct, AIA policies or the law.

In 2025, issues reported to the whistle-blowing programme included: matters of unethical conduct and questions about business practices, matters of workplace respect, work grievances, and matters relating to individual circumstances such as conflicts of interest.

AIA's Board is responsible for overseeing the Group's business ethics issues and receives regular updates on compliance, conduct and anti-corruption programmes.

Approach to anti-money laundering and countering the financing of terrorism (AML/CFT)

We have a strict programme of compliance with all applicable AML/CFT laws to prevent the use of our products and services for money laundering and terrorist financing. Our Group AML/CFT programme takes a risk-based approach to:

- customer due diligence
- ongoing monitoring
- suspicious activity reporting
- training
- record keeping

Business units engaged in financial services use AML/CFT monitoring software to screen, risk profile and monitor customer activity, or they use an online tool to screen customers. All new employees must complete AML/CFT training, and all employees take regular refresher courses to ensure they understand AIA's requirements and their obligations under the law.

AIA's insurance agents must also complete appropriate AML/CFT training. Our Group Economic Sanctions Standard also sets out standards to manage the risk of dealings with governments, individuals and entities subject to sanctions programmes.

Data privacy and responsible AI

To strengthen our organisational culture around data privacy, we conduct mandatory privacy training for new joiners and ongoing refresher sessions for existing employees to raise awareness on the latest privacy rules and trends. By equipping employees with up-to-date knowledge and resources, we promote responsible data privacy practices and reinforce our commitment to safeguarding personal information.

In 2025, we introduced a dedicated learning module on the Responsible Use of Artificial Intelligence (RUAI). This training provides foundational knowledge on ethical AI usage, with a focus on mitigating bias, promoting fairness, and ensuring data privacy and security. The rollout of this module was supported by the Group Chief Risk Officer, underscoring its strategic importance and relevance to our risk management framework.

Our commitments to our customers

Responsible selling practices

We offer a wide range of products and services tailored to meet diverse customer needs. Transparency and clarity in communication play a pivotal role in ensuring that our policies, products, and services — including product suitability, policy coverage, cost structures, and exclusions — are clearly explained, fostering genuine understanding among clients.

Additionally, we safeguard customers by conducting comprehensive and regular training for our agents and staff involved in the sales process. By applying these principles, we not only provide essential coverage but also establish a foundation of trust and protection for all customers.

Our products are intangible in nature and therefore not subject to any health and safety concerns. Among the most important assets of AIA is the trust and confidence placed in us to properly handle information. Customers and potential customers expect us to maintain their information accurately, protect it against manipulation and errors, secure it from theft, and prevent unwarranted disclosure. We have policies to promote transparency in customer communications, including product disclosures. For example, internal standards or sales illustrations establish the minimum requirements for benefits illustrations and disclosures for AIA products. As part of our product approval process, management of business units is required to verify that each product complies with relevant laws, regulations, and internal policies. Additionally, they must review product and marketing materials to ensure that the information provided is adequate and clear.

We continuously monitor the impact and risks of our products and incorporate impact and risk assessments into product development. Managerial responsibility for responsible product offerings is embedded in our governance structure. We aim to address all complaints and investigations promptly, efficiently, fairly, and transparently, and implement corrective actions where necessary. Our objective is to continuously improve customer satisfaction and uphold trust in our products and services.





CASE STUDY

AIA Korea: Strengthening Market-Wide Data Privacy Awareness

AIA Korea has continued to reinforce a strong culture of data privacy and information security through a coordinated programme led by the Chief Technology Officer (CTO), who also oversees data privacy and information security, and the Information Security team, with active participation from business leaders across the organisation. While the CTO and Information Security team drive the agenda — setting direction, establishing standards, and overseeing implementation — data protection remains a shared responsibility across all functions and employees.

To raise awareness and ensure compliance with data handling obligations, AIA Korea delivers annual Personal (Credit) Information Protection Training to all colleagues. This training equips staff with practical guidance on managing personal information securely, recognising potential risks, and handling real life scenarios in line with regulatory and internal requirements.

AIA Korea supplements this with ongoing communication through a monthly Personal Information & Security Newsletter, which provides employees with updates on emerging threats, best practices, and reminders on safeguarding data. This regular cadence ensures that privacy awareness is maintained throughout the year rather than limited to formal training cycles.

To support on-the-ground engagement, AIA Korea also drives awareness through information security themed events, including the distribution of security-focused mouse pads that act as visible, everyday reminders of responsible data handling behaviour.

In addition, the market conducts annual and monthly information security inspections, which help verify compliance with internal procedures, identify areas for improvement, and reinforce a culture of shared accountability for data protection.

Through these continuous awareness, training and monitoring efforts, AIA Korea demonstrates a proactive and collaborative approach to data privacy — one where the CTO and Information Security team guide the agenda, but all colleagues play an active role in protecting customer information and upholding AIA's standards.



At AIA Korea, safeguarding customer data is not just a technical requirement — it is a shared commitment across the organisation. While our CTO and Information Security team guide the agenda, every colleague plays an active role in maintaining strong data privacy standards. Together, we are building a culture where awareness, accountability and protection of personal information are part of our everyday way of working.

DongHoon Seo

Chief Technology Officer, AIA Korea



AIA Singapore's Customer-Centric Approach to Responsible Selling and Marketing

AIA Singapore continues to strengthen its commitment to responsible and customer-centred business practices by embedding robust governance, transparent communication and continuous improvement across its sales and advisory process. This approach ensures that customers not only receive suitable products, but also clear, accurate and timely information to support informed decision making.

A key anchor in this commitment is AIA Singapore's use of iPOS+, a digital advisory platform designed to support responsible product offering. Representatives are required to conduct a mandatory fact finding exercise through the system to understand each customer's needs and objectives. This ensures that product conversations begin with a clear understanding of the customer's situation, and that marketing and advisory interactions remain grounded in what is appropriate and relevant for the intended audience.

To reinforce responsible selling practices, AIA Singapore introduced the Product Matrix enhancement to iPOS+. This feature restricts product recommendations to only those that align with the customer's stated needs. By embedding suitability controls directly into the system, AIA Singapore strengthens managerial oversight and ensures that responsible product offering is applied consistently across all representatives. This also supports responsible marketing practices, helping ensure that customers are only presented with products that are appropriate for their circumstances.

Transparency plays a central role in AIA Singapore's approach. Customers receive essential risk disclosure documents — including the Fund Highlight Sheet, Product Illustration and Product Summary — immediately after application submission. These documents clearly outline key features and associated risks, ensuring that marketing and advisory information remains accurate, complete and easy to understand. This reinforces AIA Singapore's responsibility to disclose potential negative consequences related to products and empowers customers with the information they need to make informed decisions.

To maintain high standards across the advisory process, AIA Singapore provides regular training for representatives, particularly during new product launches. These sessions ensure that representatives fully understand product features, risk profiles and suitability guidelines, supporting both responsible product offering and responsible marketing practices. By equipping representatives with accurate and up to date knowledge, AIA Singapore strengthens the quality of information shared with customers.

AIA Singapore continues to enhance the customer experience by implementing mechanisms to monitor service quality and gather feedback. In 2025, the company launched a Customer Satisfaction Score (CSAT) survey, which captures customer feedback on their experience during the advisory process. Alongside other indicators such as the Net Promoter

Score and app store ratings, these metrics help AIA Singapore understand how customers perceive its products and services, supporting continuous improvement and the organisation's broader objective of enhancing customer satisfaction.

While the case study does not contain references to formal complaint-handling mechanisms, product development impact assessments, or a standalone Responsible Marketing Policy, the practices described — such as suitability controls, transparent risk disclosures, accurate and complete information, appropriate product targeting, training, and customer feedback mechanisms — reflect AIA Singapore's ongoing commitment to responsible marketing and responsible product offering within the scope of the provided information.



Responsible selling isn't just a process—it's a promise to always do what's right for our customers, safeguarding their future and our integrity.

Boon-Choon Yeo

Associate Director, Standards & Business Quality, AIA Singapore

Engaging with our customers

Understanding our customers' everyday needs and challenges is essential to fulfilling our purpose of helping them live Healthier, Longer, Better Lives. In 2024, AIA commenced Regional Vitality Research across Hong Kong SAR, Singapore, Malaysia, Thailand, and the Philippines to better understand how AIA Vitality can support customers in leading healthier lives. The research adopts a comprehensive mixed-method approach, including online journalling, in-depth qualitative interviews, and quantitative online surveys to generate a holistic view of customers' health and wellness behaviours.

In 2025, the results of the research showed that consumers wanted highly personalised health programmes that adapt to their individual needs, life stages, and preferences, while also offering frequent touchpoints — such as daily or weekly prompts, reminders, and immediate feedback — to keep them engaged. People increasingly view health as a holistic and evolving journey that spans physical, mental, social, and even spiritual wellbeing, and they expect programmes to support them across all these dimensions. To drive meaningful behavioural change, health programmes must proactively address common barriers such as limited health knowledge, misconceptions, procrastination, and environmental constraints. Finally, social and emotional drivers are powerful complements to financial incentives, demonstrating the potential for connection and emotional rewards to drive even more engagement.

Insights from this research help us identify how different customer groups engage with various dimensions of healthy living. These findings also guide

the evolution of AIA Vitality to ensure it becomes an indispensable health partner — supporting customers in their daily health and wellness needs.

Listening to our customers

Receiving regular feedback from our customers provides us with opportunities to build deeper relationships, gain insights into their evolving needs and preferences, and develop personalised and meaningful experiences. It also helps us to maintain responsible business practices by identifying both our strengths and areas where we need to improve.

We use two main systems to collect and measure feedback from our customers: the Customer Relationship Survey (Net Promoter Score) and the Real-Time Customer Survey.

Handling customer complaints

We aim to manage all complaints and investigation matters in a prompt, efficient, fair and transparent manner. In 2025, we recorded 0.0014 complaints per customer, with an average resolution time of 15 days.

Our approach to complaints handling is guided by the AIA Servicing Operations Standard, which sets out the servicing operational principles for both the Group and our business units. This ensures that all complaints received are addressed fairly, consistently and in a timely manner, in line with Business Unit Standard Operating Procedures and applicable local regulatory requirements. We also maintain an established process for reporting and disclosure to local regulators as required.



Customer Feedback System

Customer Relationship Survey
(Net Promoter Score measurement)

Frequency

Annually

Description

- Measures the strength of our end-to-end customer experience and our competitiveness in the life and health insurance industry.
- The Net Promoter Score (NPS) is a global standard metric to measure customers' likelihood to recommend AIA.
- AIA is compared to key insurance brands.
- In 2025, Hong Kong SAR, China, Singapore, Vietnam, Indonesia, the Philippines (Agency channel) and Australia (Health sector) ranked first in their regions on NPS.



Customer Feedback System

Real-time customer survey

Frequency

Immediately after operations transactions

Description

- Measures how customers feel about our customer service
- Our customer service team is notified if a customer provides a low rating. If the customer has agreed to be contacted, the team gets in touch, helps fix the issue and notes the outcome so we can continuously improve our products and services.

Data protection and cybersecurity

AIA is committed to maintaining robust cybersecurity and information security practices across its operations, consistent with leading global standards. We safeguard our critical assets from cyber threats using classification and threat modeling techniques and strengthen cybersecurity controls through continuous assessment and testing.

The Board Risk Committee receives regular cybersecurity updates, including an annual formal report from the Group Information Security function. This report provides updates on the information security landscape within AIA, highlights key changes over the previous 12 months, and covers key incidents, risks, readiness initiatives, and plans for the next year.

Our Group cybersecurity controls are overseen by the Group Chief Technology and Life Operations Officer and information security team. These controls protect AIA from cyber threats by detecting anomalies, responding effectively to cybersecurity issues, and enhancing defensive controls. We also invest in security analytics for key systems that process customer data and support business processes. The Director of Information Security handles all cybersecurity issues and reports directly to the Head of Group IT Operations.

Under our Information Security Policy, which is available to all employees, AIA is committed to continual enhancement of security systems, preservation of data integrity, proactive monitoring and response to threats, and clear individual responsibilities. The policy also establishes stringent security requirements for third-party providers, reinforced through the Supplier Code of Conduct,

which contains explicit provisions on privacy and information security.

We place strong emphasis on fostering a culture of security awareness among employees and contractors. All AIA employees and external contractors must complete annual Security Awareness Refresher Training, which covers general security awareness, information security, and data privacy. Employees and contractors must pass all assessments to successfully complete the training. Employees are required to report incidents or suspected incidents immediately to their manager or the helpdesk, which escalates cases to the Group Cybersecurity team within defined timeframes under the Information Security Incident Response Plan.

To strengthen our cyber resilience, we maintain an information security-related business continuity plan and conduct regular internal and external audits, including ethical hacking exercises, incident management drills, and vulnerability analysis. We also assess and monitor security controls implemented by third-party service providers to ensure compliance with AIA's requirements. Our Group Information Security (GIS) function is certified under the Service Organization Control (SOC) Type 2 framework, providing independent assurance over the design and effectiveness of cybersecurity controls. GIS also maintains the ISO 27001 certification, which includes coverage of identity access management, cybersecurity operations, and cloud security operations.

Looking ahead, we will continue to invest in advanced security measures, including cloud security, cyber defence automation, and Zero Trust security, to address emerging risks. Our framework for service providers ensures high standards of risk management, supported

by appropriate levels of insurance coverage to mitigate potential cybersecurity-related incidents. Notably, in 2025, there were no material third-party information breaches.

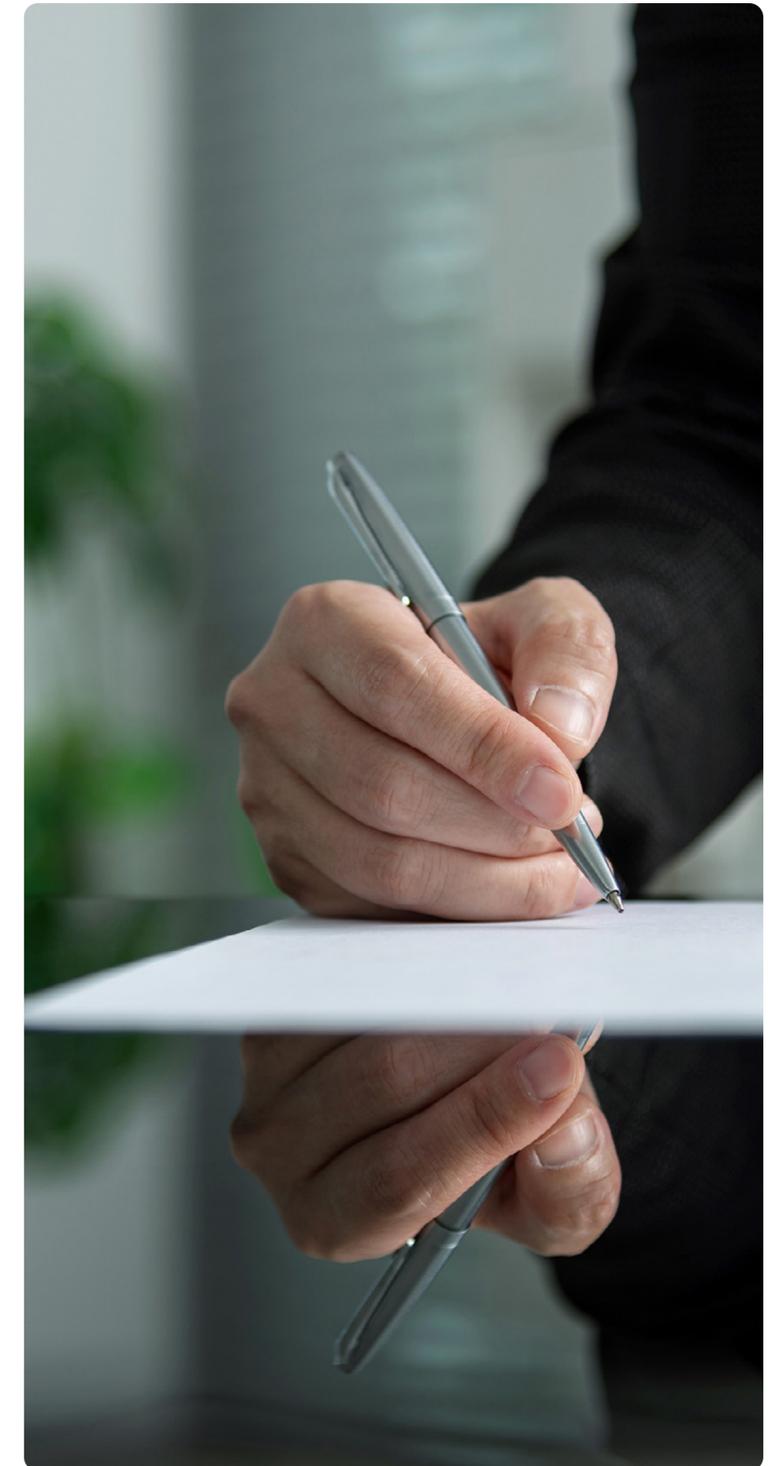
Protecting intellectual property rights

It is essential that we protect our brand from misuse and misrepresentation. To safeguard all our intellectual property, we register trademarks and patents ('marks') either locally for use by specific business units or across all jurisdictions for use across the Group.

All marks are registered under one entity, AIA Company Limited, for effective control and oversight.

Our Group Legal team manages our extensive trademark portfolio, maintaining brand integrity and preventing improper use by ensuring our guidelines are followed accurately and consistently. We also work with an external provider that monitors, reports on and acts against unauthorised use of our marks across all jurisdictions.

Written agreements with our business partners detail the ownership rights of our marks. This allows for specific use of our marks by our business partners while those agreements are in place.



Promoting Best Sustainability Practices

This priority promotes sustainability best practices across Asia.

By actively engaging with sustainability-related risks and emerging trends, we aim to strengthen our expertise and stay ahead.

Working with industry peers enables us to keep abreast of discussions shaping the future of the region.

We do this by:

- making regular contributions to the development of sustainability frameworks and evolving regulatory standards
- sharing knowledge and developing best practices with industry peers and regulators
- supporting industry research to advance the region's sustainability agenda
- sponsoring local educational initiatives to develop financial markets and key areas such as financial literacy
- maintaining an open dialogue with our investors to garner feedback, share insights and identify developments which matter to our shareholders.

Demonstrating best practice

AIA was recognised for our sustainability credentials in 2025.

- At the Hong Kong Institute of Certified Public Accountants' 2025 Best Corporate Governance and ESG Awards, we received commendation for the Most Sustainable Organisation in the large market cap category¹.
- We received the Grand Award for Best ESG Report (large cap) at the Hong Kong ESG Reporting Awards (HERA)².
- At the CSRWorks International Asia Sustainability Reporting Awards 2025, the Group received bronze awards for Asia's Best Sustainability Report (Governance) and Asia's Best Climate Reporting³.

1. Hong Kong Institute of Certified Public Accountants (CPA). (n.d.). Best Corporate Governance and ESG Awards 2025. <https://www.hkicpa.org.hk/en/Thought-leadership/Corporate-governance-and-sustainability/Best-Corporate-Governance-and-ESG-Awards>.

2. Hong Kong ESG Reporting Awards. (n.d.). Winners List 2025. <https://hkesgawards.com/winners/winners-list/winners-list-2025/>.

3. Asia Sustainability Reporting Awards 2025. (n.d.). Winners 2025. <https://www.csrworks.com/asra/winners-2025/>.

Collaboration with sustainability-related organisations

Through active memberships and strategic partnerships with global and regional organisations, we aim to strengthen our sustainability capabilities and contribute to advancements within our industry.

In 2025, we joined the Asian Venture Philanthropy Network, as part of our commitment to support positive change within Asia.

SUSTAINABILITY-RELATED ORGANISATION	LEVEL OF MEMBERSHIP	JOINED
UN Global Compact	Signatory	2016
Women in Finance Asia (WiFA)	Member	2018
Task Force on Climate-related Financial Disclosure (TCFD)	Supporter	2018
Hong Kong Green Finance Association (HKGFA)	Member	2018
Climate Action 100+	Member	2019
Principles for Responsible Investment (PRI)	Signatory	2019
Principles for Sustainable Insurance (PSI)	Signatory	2021
Science Based Targets Initiative (SBTi)	Signatory	2021
Asia Investor Group on Climate Change (AIGCC)	Member	2022
Workwell Leaders	Member	2022
Financial Women's Association Singapore (FWA)	Member	2022
Singapore Sustainable Finance Association (SSFA)	Member	2024
Sustainable Energy Association of Singapore (SEAS)	Member	2024
Asian Venture Philanthropy Network (AVPN)	Member	2025

Sustainability Ratings and Index Inclusion

This priority establishes AIA as a global leader on key sustainability indices, ratings and benchmarks.

In 2025, AIA maintained strong performance across major sustainability ratings, indices and benchmarks, sustaining our position as a global and industry leader. We track our progress against a broad suite of internationally recognised sustainability ratings and indices.

AIA remains deeply committed to advancing our sustainability ambitions and providing the leadership required to drive meaningful, long-term change across the sector. Our performance underscores our commitment to clarity, transparency and accountability. By providing stakeholders with clear insights into our progress, risks and opportunities, we ensure a comprehensive and balanced view of how AIA is delivering sustainable value.

We maintained our AA (“Leader”) rating in the MSCI ESG Ratings assessment and continue to rank within the top quintile of both the global universe and the insurance industry in Sustainalytics’ ESG Risk Rating. Our CDP Climate Change score improved from a C in 2024 to a B in 2025, reflecting the progress we have made in strengthening our climate-related strategy, governance and disclosures.

AIA was once again recognised as a top-performing sustainability leader by the Hang Seng Index with an A+ rating, and we continued to be included in both the Hang Seng Index (HSI) ESG Enhanced Index and the Hang Seng Low Carbon Index. In addition, we were selected for inclusion in the FTSE4Good Developed Index as well as the STOXX Asia/Pacific 600 ESG Target Index, further underscoring our strong sustainability performance and alignment with global best practices.



HOW A STRONG RISK AND COMPLIANCE CULTURE SUPPORTS SUSTAINABLE BUSINESS

How a Strong Risk and Compliance Culture Supports Sustainable Business



Risk and compliance are catalysts for positive and safe change, not just a checkbox exercise.

Audrey Than

Director of Corporate Compliance and Advisory

Audrey Than, Director of Corporate Compliance and Advisory, believes that strong risk and compliance frameworks enable sustainable business growth and build trust with stakeholders.

“Risk and compliance,” says Audrey, “are catalysts for positive and safe change, not just a checkbox exercise.”

One of her most important responsibilities is championing the AIA Code of Conduct, a cornerstone of how AIA operates across all of our 18 markets.

The Code of Conduct is the foundation of everything we do. Its strength lies not only in the clarity of its expectations — integrity, accountability, transparency — but in its practical guidance through case scenarios, Q&As and real-world illustrations. It reflects AIA’s Operating Philosophy of “Doing the Right Thing, in the Right Way, with the Right People... and the Right Results will come”, which builds trust with customers, regulators and partners.

To ensure the Code of Conduct is consistently understood, Audrey and her team conduct mandatory training, interactive in-person workshops and annual certifications. To help leaders understand the relevance of the Code of Conduct to their roles, the team regularly facilitates sessions that walk through complex scenarios, encouraging leaders to think about risk, reflect on lessons learned and model the behaviours expected across the Group.

Audrey also highlights the importance of empowering employees to raise concerns without fear of retaliation through the Speaking Up programme and the 24-hour multilingual whistle-blowing hotline for confidential and anonymous reporting.

She emphasises that accountability is reinforced not only through policies and standards, but also through fair and consistent consequences for non-compliance. “We embed HOW goals into the performance dialogue process,” Audrey adds, a reminder that how we achieve our goals matters just as much as what we achieve.

For Audrey, compliance is deeply tied to AIA’s long-term sustainability strategy. She notes that the organisation’s zero-tolerance approach to bribery, corruption and fraud is fundamental to protecting AIA’s reputation and safeguarding customers. Similarly, the Group’s AML/CFT programme prevents misuse of products for illicit activity and ensures AIA continues to operate responsibly across all markets. “Ethical practices reduce regulatory risk and strengthen stakeholders’ confidence,” she says. “Compliance is not just words and letters. It is about the spirit of complying with regulations and AIA’s policies and standards, and managing risks to facilitate business growth and build resilient, sustainable business models.”

The recently introduced Responsible Use of AI (RUAI) training is designed to equip employees with the knowledge needed to manage emerging ethical risks in new technology, while enabling them to embrace the use of AI to drive sustainable growth. “We want to give our colleagues the confidence to use AI tools responsibly and make informed decisions, so they know how to identify and mitigate AI-related risks,” says Audrey. The programme is supported by the Group

Chief Risk Officer and is aligned with our sustainability principles and AIA’s commitment to responsible innovation and a compliant governance culture.

Reflecting on her own career, Audrey says her passion for good and robust governance has evolved into a broader commitment to sustainability. Her legal training and career experience in regulated entities have reinforced to her the importance of a strong risk and compliance culture to support ethical behaviour and create long-term, sustainable, positive business impacts.



AIA GROUP LIMITED SUSTAINABILITY REPORT 2025

Feedback from our diverse set of stakeholders is crucial for us to continue improving our sustainability performance and disclosure practices.

If you have any questions, comments or feedback, please contact Group Sustainability at groupsustainability@aia.com or write us at the address below:

Group Sustainability Team

12/F, AIA Building, 1 Stubbs Road, Wan Chai, Hong Kong