

# Sustainability Policy

**November 2025**

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## 1. Overview

|                      |  |
|----------------------|--|
| <b>Policy Owner:</b> | RLGH General Counsel   |
| <b>Approved by:</b>  | RLGH Board of Directors and Insurance Entity Boards of Directors |
| <b>Effective:</b>    | November, 18, 2025   |

### What you need to know:

The purpose of this policy is to set out the Sustainability Principles (“the Principles”) across Resolution Life Group Holdings Ltd (“RLGH”), including all controlled subsidiaries, regulated insurance entities, and service companies – (collectively “Resolution Life” or the “Company”), describe how we will implement our Principles and outline the global sustainability standards to which we aim to adhere.

|                                    |  |
|------------------------------------|--|
| <b>Overview:</b>                   | This document sets forth key definitions, principles and Minimum Standards for the Company’s obligations and commitments to environmental and social responsibility and good corporate governance, to our investors, our employees, and the communities in which we operate.   |
| <b>Objective:</b>                  | The purpose of this Policy is to establish Company-wide principles and outline the global sustainability Minimum Standards to which we aim to adhere.  |
| <b>Context/Relevant Authority:</b> | <p>This Policy covers a wide range of sustainability principles and goals that we aim to adhere to. In developing our Sustainability Policy, we have considered a range of international standards to guide our approach. We have a commitment to continuously monitor the evolving regulatory landscape from both a global and local perspective to ensure our business operations are in line with current standards. This policy provides guidance on the United Nations-supported Principles for Responsible Investment (“PRI”) and the Task Force on Climate-Related Financial Disclosures (“TCFD”).</p> <p>This Policy has been approved by RLGH Board of Directors and is reviewed regularly to ensure alignment with the strategic objectives and business plan, risk appetite, regulatory obligations, governance principles, and any other significant changes that affect the Company. This Policy has also been submitted to applicable Subsidiary Boards for adoption.</p> <p>Where local statutory rules or laws prohibit the application of this Policy, local regulation will prevail. Such occurrences must be documented herein.</p> |
| <b>Scope:</b>                      | <p>This Policy applies to all persons classified as permanent employees, officers, contractors, secondees, interns, directors, or otherwise of Resolution Life (any such person, a “<b>Staff</b>”).</p> <p>This Policy applies to Resolution Life. For new entities, an appropriate transition schedule will be agreed upon on a case-by-case basis.</p>   |
| <b>Review Cycle:</b>               | Annual   |

## 2. Introduction

Resolution Life has a responsibility to manage material environmental and social issues in its investments, operations and supply chains. If sustainability matters are not managed adequately, they can escalate into material reputational and financial risks.

This Policy sets out Resolution Life's obligations and commitments to sustainability matters, to our policyholders, companies we work with, our people, our regulators, our investors, and the communities in which we operate.

## 3. Framework

Resolution Life has established a Sustainability framework (detailed outlined in Appendix A) which reflects our commitment to responsible business practices and our recognition of the growing importance of sustainability across our sector. The framework outlines our three sustainability themes: People, Environment and Communities. These themes, underpinned by sound governance, meeting our compliance obligations and mature risk management, act as guardrails in our decision making.

- **People** - We believe investing in people is a priority. Providing opportunities to grow, develop and build an inclusive workforce is key to success in both our industry and wider society
- **Environment** - We believe we have a role to play in improving our climate by assisting the energy transition and reducing our carbon footprint
- **Communities** - We want to deliver benefits to both our policyholders and our communities. In particular, we seek to reduce inequality, improve social mobility and expand access to financial services

## 4. Principles

- Resolution Life is committed to addressing material environmental and social risks and opportunities across our business.
- Resolution Life recognizes climate change as a significant issue for society, the economy and our business.
- Resolution Life is committed to being a “good corporate citizen”, community engagement, and supporting community geared social initiatives (for example, charitable donations, employee volunteer programs).
- Resolution Life sets its policies to comply, at minimum, with legislation in the local areas in which we operate, including legislation regarding responsible investment, health and safety, labor, human rights and environmental management.
- Resolution Life will take actions in line with the six principles of the Principles for Responsible Investment (“PRI”).
- Resolution Life will consider recommendations of the Task Force on Climate-Related Financial Disclosures (“TCFD”) and any future iterations or recommendations from the Bermudan Monetary Authority (“BMA”).
- Resolution Life is committed to minimizing the material environmental and social impacts of our operations.

## 5. Sustainability across Resolution Life

### 5.1 Business Operations and Culture

Resolution Life will:

- raise sustainability awareness in the context of our business with employees, investors, asset managers, service providers and other stakeholders through internal training, communications and discussions on environmental, social and governance (“ESG”) issues;
- provide good employment conditions, a safe and healthy workplace, and promote employee satisfaction through flexible working arrangements and a culture of inclusion;
- strive for diversity within our workforce;
- strive for diversity within the asset managers and investment managers we work with;
- provide equal opportunities and protections against discrimination or harassment;
- strive to promote a healthy work-life balance to employees;
- aim to reduce our carbon emissions as a business, including considering offsetting opportunities;
- identify opportunities to reduce energy and water usage;
- promote good governance, including via conflict of interest policies and standards and restrictions on gifts and entertainment as well as adhering to standards preventing corruption and bribery;
- guard against risk of modern slavery and human trafficking issues and have a modern slavery statement on our website;
- view child and forced labor as unacceptable; and
- support local charities, that align with our sustainability themes, through donations and partnerships.

### 5.2 Climate Risk

Sustainability Risk is the risk of changes in environmental, social, or governance (ESG) factors, including climate change, resource scarcity, human rights issues, and governance failures.

Climate Risk is subject to the same identification, measurement, management, monitoring and reporting requirements as the other risks that Resolution Life manages. The insurance entities record Climate Risks in a consistent manner to ensure consideration and mitigation of Climate Risks globally. The Company recognizes that Climate Risk is a transverse risk that can manifest across multiple risk categories in the Risk Taxonomy and be a driver of said risks. Resolution Life has a qualitative Climate Risk Appetite Statement considering the long-term nature of the risk.

### 5.3 Mergers & Acquisitions activity

When evaluating new life insurance acquisitions, sustainability matters are taken into consideration as part of the overarching M&A process.

## 5.4 Asset Management

Resolution Life understands it has a responsibility to manage material sustainability issues within its investments.

Resolution Life has a Responsible Investment Policy which establishes the principles and minimum standards for responsible investment within Resolution Life and the framework and controls for managing any associated risks. Refer to the Responsible Investment Policy for more guidance.

# 6. Reporting

## 6.1 External Reporting

In developing our Sustainability Policy, we followed recommendations from the BMA and have considered a range of international standards to guide our approach. We have a horizon scanning process in place and continuously monitor the evolving risk and regulatory landscape from both a global and local perspective to ensure our business operations are in line with current standards.

## 6.2 Task Force on Climate-Related Financial Disclosures

In September 2023, the BMA issued a discussion paper following up on the guidance note published in March 2023 entitled “Management of Climate Risks for Commercial Insurers”. These papers outline the BMA’s expectations for commercial insurers and insurance groups on the management and reporting of Climate Risks. The BMA proposed to align disclosure requirements with the TCFD recommendations alongside reporting on a set of core metrics on their investment portfolio exposures to Climate Risk.

The recently updated proposed timeline for implementation is; for regulated insurance entities the first report is due in 2026 in respect of year-end 2025, for Class E insurers the first report is due in 2027 in respect of year-end 2026 and Class C insurers first report is due in 2028 in respect to year-end 2027. We will ensure we comply with appropriate requirements in a timely manner, ensuring we consider any evolutions in the requirements.

### 6.2.1 Principles for Responsible Investment

As a signatory to PRI, we are obliged to file an annual report which will be available to the public on the PRI website from start of 2025 (details outlined in Appendix B).

### 6.2.2 Sustainability Report

We will publish a global Sustainability Report on an annual basis that will report on the progress of our sustainability journey.

## 6.3 Internal Reporting

The Management Sustainability Committee (“MSC”) will receive a quarterly scorecard with ESG metrics collected across our three themes. A sustainability summary will be included in the Chief Risk Officer (“CRO”) report that goes to the Board Risk Committee (“BRC”), and Climate Risk will be discussed in alternate BRCs.

# 7. Minimum Controls

The Minimum Standards noted below are in place to appropriately manage risk within the Company.

| # | Why<br>(rationale / outcome(s))  | What<br>(Action(s), step(s))   | When<br>(time of year & frequency) | Responsibility<br>(Who & Where)  |
|---|--|--|------------------------------------|--|
| 1 | Resolution Life understands where its sustainability practices can be improved, both in terms of design and implementation | <ul style="list-style-type: none"> <li>The controls provide reasonable assurance that Resolution Life understands where it can improve its sustainability practices.</li> <li>These controls must include the population of quarterly sustainability scorecards by all business Insurance Entities and its subsequent reporting to an appropriate governance forum. Furthermore, an update must be provided to the Board Risk Committee on sustainability activities over the previous quarter as part of the CRO report.</li> </ul> | Quarterly                          | <ul style="list-style-type: none"> <li>Insurance Entity Sustainability SMEs present to Management Sustainability Committee ("MSC")</li> <li>Update to be provided to the Board Risk Committee</li> </ul> |
| 2 | Resolution Life complies with PRI disclosure requirements  | <ul style="list-style-type: none"> <li>The controls provide reasonable assurance that Resolution Life complies with PRI disclosure requirements.</li> <li>These controls must include the review by senior management of Resolution Life disclosure and the submission of the annual PRI disclosure.</li> </ul>  | Annual                             | <ul style="list-style-type: none"> <li>Investments Team &amp; Sustainability Lead populate disclosure and Chief Investments Officer to review and sign off</li> </ul>                                    |
| 3 | Resolution Life demonstrates to external stakeholders that it understands its sustainability exposures                     | <ul style="list-style-type: none"> <li>The controls provide reasonable assurance that Resolution Life can demonstrate to external stakeholders that it understands its sustainability exposures.</li> <li>These controls must include the review by senior management of Resolution Life's draft Sustainability Report and its subsequent publication.</li> </ul>  | Annual                             | <ul style="list-style-type: none"> <li>Sustainability Lead to report</li> <li>General Counsel to review and sign off report</li> </ul>   |
| 4 | Resolution Life monitors and manages Climate Risk effectively across its operations.                                       | <ul style="list-style-type: none"> <li>The controls provide reasonable assurance that Climate Risk is being monitored and managed effectively. Reporting on Climate Risk will be prepared and presented to the Board Risk Committee for review at least annually.</li> </ul>   | Annual                             | <ul style="list-style-type: none"> <li>Sustainability Lead to report</li> <li>Update to be provided to the Board Risk Committee</li> </ul>   |

## 8. Roles and Responsibilities

|   |  |
|---|--|
| <b>RLGH Board of Directors (the “RLGH Board”)</b>                         | <ul style="list-style-type: none"> <li>▪ The RLGH Ltd Board of Directors retains overall responsibility for governance of the Company’s Sustainability Policy.</li> <li>▪ Annually reviews and will approve any material changes to this Policy.</li> </ul>  |
| <b>RLGH Management Sustainability Committee (“MSC”)</b>                   | <ul style="list-style-type: none"> <li>▪ The MSC is responsible for the maintenance and consistent implementation of this Policy across Resolution Life. This Policy should be formally reviewed by the MSC on at least an annual basis and following any significant incident or changes in business structure or operational approach.</li> <li>▪ In particular, the MSC will: <ul style="list-style-type: none"> <li>• review quarterly global sustainability scorecards;</li> <li>• review the use of sustainability information on acquisition opportunities, and how issues identified via due diligence have been addressed;</li> <li>• review the outcome of annual reports prepared to comply with PRI;</li> <li>• make recommendations on improvements which can be made and monitor implementation where agreed; and</li> <li>• review the annual Sustainability Report.</li> </ul> </li> </ul> |
| <b>RLGH Board Risk Committee (“BRC”)</b>                                  | <ul style="list-style-type: none"> <li>▪ The BRC will review and sign-off on updates to the Policy</li> </ul>  |
| <b>The Boards of the Insurance Entities and certain service companies</b> | <ul style="list-style-type: none"> <li>▪ Insurance Entities are required to monitor and comply with the Company minimum standards</li> </ul>   |

## 9. Policy Compliance

Compliance with this Policy is mandatory. Where local statutory rules or laws prohibit the application of this Policy, local regulation will prevail and be appropriately documented within the Policy. To the extent professional standards require deviation from this Policy, the professional standards should prevail, and the deviation appropriately disclosed and managed through the exception process.

**Exception Process:** Where gaps exist in compliance, an exception must be sought and granted, or a remediation plan to close the gaps within an agreed timeframe. Requests for any exceptions must be appropriately documented and presented to the MSC (or appropriate subcommittee). The General Counsel may approve exceptions to this Policy. Requests for material exceptions must be escalated to the appropriate Steering Committee Member.

**Remediation:** The General Counsel must approve any remediation plans and timelines should these be mandated. The MSC (or appropriate subcommittee) must be informed of any remediation plans and timelines where they were mandated as part of the exception process.



**Reporting:** Significant instances or events of non-compliance with this Policy must be reported to the MSC (or appropriate subcommittee) as soon as practical and on-going significant instances of non-compliance should be reported to and approved by the appropriate local Board (e.g. ResRe, RLUS, etc.) and the RLGH Board. The MSC will also provide reporting to the appropriate Boards on any relevant matters reserved to such Board, to allow it to discharge its review and oversight responsibilities.

All exceptions (approved or not) and remediation plans are required to be promptly documented within the GRC tool.

## 10. Archiving Arrangements

The Policy Owner will have responsibility for archiving superseded versions of this Policy in accordance with the Record Retention Standard.

## 11. Modification History

| Version # | Date of Approval (MM/DD/YY) | Change Description                             | Approved by (x)  |
|-----------|-----------------------------|--|--|
| 1         | 26/04/23                    | ▪ First approved version of One Company Policy | RLGH Board of Directors and Insurance Entity Boards of Directors |
| 2         | 20/11/24                    | • Updated version                              | RLGH Board of Directors and Insurance Entity Boards of Directors |
| 3         | 18/11/25                    | • Updated version                              | RLGH Board of Directors and Insurance Entity Boards of Directors |

## Appendix A: Sustainability Framework

Resolution Life seeks to be a good corporate citizen, and a strong approach to sustainability is important for our reputation, our ability to attract investors, our customers and our relationship with Staff and regulators, and the communities in which we operate.

Our Sustainability strategy is guided by our first principle to “do the right thing” whether that be with the companies we work with, our policyholders and our regulators or our people, our communities and the environment.



## Appendix B: Relevant rules and regulations

### Principles for Responsible Investment

The PRI is a United Nations-supported initiative which promotes sustainability, being incorporated into investment decisions, ownership and asset management. Through its network of signatories, the PRI encourages investors to use responsible investment to enhance returns and better manage risks.

On 22 September 2022, Resolution Life Group Holdings Ltd became a signatory to the PRI, demonstrating Resolution Life's commitment to responsible investing while building a more sustainable financial system. As part of our signatory status Resolution Life will continue to develop our Group Responsible Investment Policy which describes the principles and requirements for responsible investment across all subsidiaries of the Resolution Life Group and serves to integrate sustainability analysis into our asset management processes and requirements.

The PRI sets forth 6 key principles:

**Principle 1:** We will incorporate ESG issues into investment analysis and decision-making processes.

**Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.

**Principle 3:** We will seek appropriate disclosure of ESG issues by the entities in which we invest.

**Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.

**Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.

**Principle 6:** We will each report on our activities and progress towards implementing the Principles.

### Task Force on Climate-Related Financial Disclosures

The TCFD was created in 2015 by the Financial Stability Board to develop consistent climate-related financial risk disclosures for use by companies, banks, and investors in providing information to stakeholders. In developing our Sustainability Policy, we have considered the TCFD's recommended framework for climate-related disclosures as outlined by the BMA.

TCFD metrics are outlined below:

**Governance:** Disclose the organization's governance around climate-related risks and opportunities.

**Strategy:** Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

**Risk management:** Disclose how the organization identifies, assesses, and manages climate-related risks.

**Metrics and Targets:** Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.