Sanlam | Allianz

A New Era of Confidence

2025 Sustainability Report


Sanlam + Allianz =
Sanlam | Allianz

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Abbreviations and Acronyms

Abbreviation / Acronym	Full Meaning
ABC	Anti-Bribery and Corruption
ABEC	Africa Business and Ethics Conference
AGM	Annual General Meeting
AKI	Association of Kenya Insurers
AML	Anti-Money Laundering
API	Annualized Premium Income
ARC (Board ARC)	Audit, Risk and Actuarial Committee
CER-K	Centre for Environmental Restoration – Kenya
CFT	Countering the Financing of Terrorism
CO_2e	Carbon Dioxide Equivalent
CSR	Corporate Social Responsibility
D&I	Diversity and Inclusion
EACC	Ethics and Anti-Corruption Commission
EDGE	Excellence in Design for Greater Efficiencies (Green Building Certification)
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
EV	Electric Vehicle
FY	Financial Year
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HR	Human Resources
IFRS	International Financial Reporting Standards
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	Climate-related Disclosures Standard
IPP	Individual Pension Plan

Abbreviation / Acronym	Full Meaning
IRA	Insurance Regulatory Authority
KES	Kenya Shillings
KPI	Key Performance Indicator
kWh	Kilowatt Hour
NB	Nota Bene (Note)
NGO	Non-Governmental Organization
NPS	Net Promoter Score
NSE	Nairobi Securities Exchange
OPEX	Operating Expenditure
OSH	Occupational Safety and Health
P7–9	Principles 7–9 of the UN Global Compact (Environmental Principles)
R&D	Research and Development
ROI	Return on Investment
SAZ	Sanlam Allianz (as referenced in SAZ Tower)
SASB	Sustainability Accounting Standards Board
SDG / SDGs	Sustainable Development Goal(s)
SME	Small and Medium-Sized Enterprise
Sr/CrROs	Sustainability-related/ Climate-related Risks and Opportunities
TNFD	Taskforce for Nature-Related Financial Disclosures
UN	United Nations
UNGC	United Nations Global Compact
UNPSI	United Nations Principles for Sustainable Insurance
WEEE	Waste Electrical and Electronic Equipment
WEPs	Women's Empowerment Principles

1. About this Report

Sanlam Allianz Kenya Holdings (Kenya) Plc formerly Sanlam Kenya Plc is pleased to present its annual sustainability report for the year ended 31 December 2025. This report should be read in conjunction with the company's 2025 annual financial statements report.

1.1 Overview Of Sanlam Allianz Holdings (Kenya) Plc

In October 2025, Sanlam Kenya Plc (SKP) listed on the Nairobi Securities Exchange (NSE) formally rebranded to Sanlam Allianz Holdings (Kenya) PLC. SKP encompassed its subsidiaries Sanlam Life Insurance Limited and Sanlam General Insurance Limited. Today, Sanlam Allianz Holdings (Kenya) PLC encompasses its subsidiary Sanlam Allianz Life Insurance (Kenya) Limited (herein referred to as SanlamAllianz Kenya). This transition followed the landmark joint venture between Sanlam Limited and Allianz SE, culminating in the formation of SanlamAllianz Kenya — now Africa's largest non-banking financial services provider with 240 years of combined experience in 25 countries in Africa. SanlamAllianz Kenya is well positioned to meet the unique client needs in the Life Insurance market.

Our corporate values define our identity and shape our approach to delivering sustainable insurance solutions. These values guide our interactions with customers, employees, partners and the broader community, ensuring that we operate with purpose and responsibility.

We further recognise that collaboration is essential for driving sustainable impact. Our partnerships with key stakeholders, including industry peers, regulatory bodies, financial institutions, non-governmental organisations (NGOs) and community groups, enable us to advance sustainability initiatives, address systemic challenges and create long-term value. At SanlamAllianz Kenya we actively engage in partnerships that align with our sustainability priorities, which include Partnerships with the United Nations Global Compact (UNGC), the Nairobi Declaration on Sustainable Insurance (NDSI) and Women's Empowerment Principles (WEPs) an initiative by United Nations (UN) Women and UNGC, among others.

> Our partnerships with key stakeholders, including industry peers, regulatory bodies, financial institutions, non-governmental organisations (NGOs) and community groups, enable us to advance sustainability initiatives, address systemic challenges and create long-term value.

1.2 Report Structure

Sanlam Allianz Kenya has adopted a forward-looking, prudent and responsible approach to business. With more than 200 years' combined experience in Africa and beyond, our scale and local understanding not only serve our stakeholders well but pioneer financial solutions that build security and prosperity for individuals, businesses and communities - empowering generations across the continent to live with financial confidence.

At SanlamAllianz Kenya, our sustainability-related risks and opportunities are managed in an integrated manner by presenting information about our approach to governance, our sustainability strategy, metrics and targets systematically according to the relevant Environmental, Social and Governance (ESG) material topics.

This sustainability report has been structured as follows:

Topic	Section
Governance	Section 3
Strategy	Section 4
Risk and Opportunities Management	Section 5
Metrics and Targets	Section 6

1.3 Basis of Preparation

a. Reporting Boundary

This report covers the operations of Sanlam Allianz Holdings (Kenya) PLC (formerly Sanlam Kenya Plc) with a focus on its subsidiary Sanlam Allianz Life Insurance (Kenya) Limited. This follows the conclusion of the joint venture that combines Sanlam and Allianz's wealth of global expertise, shared values and resources with local experience. As a result of the joint venture, Sanlam Life Insurance Limited now operates as Sanlam Allianz Life Insurance (Kenya) Limited while Sanlam General Insurance Limited now operates as Sanlam Allianz General Insurance (Kenya) Limited following the merger and amalgamation of business with Jubilee Allianz General Insurance (Kenya) Limited.

b. Statement of Compliance on Frameworks, Standards and Reporting Partnerships

This report has been prepared in accordance with International Financial Reporting Standards (IFRS) S1 and S2 standards signaling the first adoption by Sanlam Allianz Holdings (Kenya) PLC of the IFRS Sustainability Disclosure Standards.

Disclosures in this report also refer to the Global Reporting Standards (GRI) and demonstrate the company's adherence to the United Nations Global Compact (UNGC) Principles, the Nairobi Securities Exchange Environmental Social and Governance (NSE-ESG) Disclosure Guidelines, the United Nations (UN) Sustainable Development Goals (SDGs), UN Principles on Sustainable Insurance (PSI) and the Taskforce for Nature- Related Financial Disclosures (TNFD) as complementary guidelines and frameworks. We have also considered the insurance industry sector's disclosure requirements in Sustainability Accounting Standards Board (SASB), which is under IFRS Foundation as recommended when adopting IFRS S1 and S2.

This Sustainability Report has been reviewed and approved through the established governance processes of SanlamAllianz Kenya Board Audit, Risk and Actuarial Committee, which provides oversight on sustainability matters.

No material events or conditions have occurred after the reporting period (31 December 2025), up to the approval date of this sustainability report that required to be disclosed.

c. Judgement and Measurement Uncertainties

In preparing sustainability disclosures, management exercised judgements and estimates where exact data is not available. These judgements were used to identify and prioritize sustainability risks and opportunities, set reporting boundaries, choose relevant metrics and assess financial and operational impacts. Measurement uncertainties arise when assumptions, estimation methods or external data may vary.

Key areas using significant judgments

Area of Judgement	Nature of Judgement
Stakeholder Engagement and Validation of Material Sustainability Topics	Judgement was applied in evaluating and incorporating stakeholder feedback into the materiality process. Where direct input on certain topics was unavailable or limited, judgement was exercised using relevant local and industry benchmarks, peer comparison, regulatory requirements and internal risk assessment. The relevance of identified sustainability topics is reviewed through regular and ongoing interaction with key stakeholder groups.
Determination of Material Sustainability-related Risks and Opportunities	Management applied judgement in determining which environmental, social and governance matters are material for disclosure, based on the double materiality assessment and evaluation of potential effects on financial performance, cash flows and cost of capital.
Identification of Climate-related Risks and Opportunities	Judgement was exercised in identifying relevant physical and transition climate risks affecting operations and underwriting portfolios, including energy dependency, regulatory developments and market transition exposure.
Determination of Reporting Boundary for Environmental Metrics	Management determined the organisational boundary for reporting environmental data using an operational control approach, including assessment of leased premises and shared facilities.
Selection of GHG Measurement Methodology	Judgement was applied in selecting emission factors and calculation methodologies for Scope 1 (diesel consumption), Scope 2 (electricity consumption) emissions and Scope 3 (Purchased Goods & Services, Waste generated in Operations and Downstream Leased Assets) emissions.
Selection of Metrics and KPIs	Management selected operational and governance metrics (e.g., paper consumption, attrition rate, diversity, training scope) considered most relevant to managing sustainability-related risks and opportunities.
Assessment of Financial Implications	Judgement was applied in assessing whether sustainability initiatives and climate risks have current or anticipated financial implications, including cost efficiencies and potential transition impacts.

Key Sources of Measurement Uncertainty

Area of Estimation Uncertainty	Nature of Uncertainty
Scope 1, 2 and 3 GHG Emissions	Emissions were calculated using activity data (litres of diesel; kWh of electricity, M^3 of water, Kgs of waste) and external emission factors. Emission factors may change over time based on updated scientific or regulatory guidance. Calculation incorporates reasonable assumptions where primary data was unavailable, which may introduce uncertainty.
CO_2e Reductions from E-Waste Recycling	Avoided emissions were estimated using third-party conversion methodologies and recycling data.
Electricity and Water Consumption Trends	Consumption increases may reflect operational growth, occupancy changes or efficiency factors. Limited intensity-based benchmarks introduce interpretation uncertainty.
Climate-related Financial Impacts	Estimation of potential financial impacts of physical and transition risks involves assumptions regarding regulatory change, climate scenarios, customer behaviour and claims patterns.
Human Capital Metrics	Workforce metrics rely on HR systems and categorisation methodologies, including definitions of attrition and diversity classifications.

1.4 Our 2025 Sustainability Highlights

Our 2025 sustainability performance demonstrates how ESG integration has translated into operational resilience, cost efficiency, risk mitigation and long-term value creation. As a responsible corporate entity, we fulfill our tax obligations, supporting national economic development through various taxes, duties, and levies. The highlights below reflect tangible outcomes delivered during the year.

Value to Economy

- SanlamAllianz has contributed to economic growth for **240 years** combined experience.
- **KES 401.4 million** Corporate taxes paid.
- Gross Written Premium (GWP) of **KES 6,058,592,000** revenue generated and insurance revenue of **KES 4.4 billion** from our core insurance activities.
- Direct costs of about **KES 2,235,151** to drive affordable and accessible insurance products through strategic partnerships including bancassurance.
- **193,037** lives covered under Group risk products.
- **54,204** policyholders covered under the Individual Life products.
- **2,507** lives covered under Pensions products (Deposit Administration, Umbrella Schemes and Individual Life Pensions).

Value to Environment

- **244.44 kg** of CO_2e reduced from **169.75 kg** total E-waste collected and recycled at SanlamAllianz Kenya Towers in collaboration with WEEE Centre reflecting measurable climate action and strengthening circular economy practices.
- **1,200 trees** planted in 2025, reinforcing ecosystem restoration and carbon absorption initiatives.
- **38%** reduction in paper consumption generating direct cost savings of **KES 309,196.80**.
- Average recycling rate of **40.20%** achieved for total waste at SanlamAllianz Kenya (SAZ) Tower.
- **8.25%** reduction in diesel generator runtime which is **7.2** running hours reduced, lowering carbon emissions emitted.
- Electric Vehicle (EV) charging port installed at SanlamAllianz Tower encouraging sustainable mobility.
- **KES 561,396** Savings from using bottle-less water dispensers instead of single-use plastics representing **44%** cost savings since introduction of bottle-less water points compared to **31%** cost savings in year 2024.

Value to Society

- Full University fees scholarship awarded for needy student - **KES 627,000** fees paid in Year 1.
- Actual attrition rate reduced to **6%** from **8%** in previous year.
- Gender Diversity, Equity and Inclusivity (DEI) representation for staff is about **50:50** male-female representation.
- **44%** Women in leadership from Grade 5 level and above compared to **56%** male representation.
- Strengthened digital access to insurance through strategic partnerships with:
  Safaricom,
  NCBA Bank,
  KCB Bank Kenya and
  Little Cab.
- Launch of **Akiba Plus**, a digitized pension solution, advancing financial inclusion and expanding access to long-term savings products.
- Launch of Flexi-future product with KCB, a flexible product with components of savings and insurance components.
- **113** children living with disabilities and **46** caregivers benefitted from the ongoing Social Impact program in partnership with Gertrude's Hospital Foundation, Sanlam Foundation and enabled by Allianz Group.

Value through Governance

- Board diversity at **33%** women (3 women and 6 men) supporting governance quality and balanced oversight.
- Continuous ESG oversight by the Board Audit, Risk and Actuarial Committee.
- Anti-corruption and Bribery (ABC) training done for Risk Champions.
- Board approved updated ESG sensitive business areas to guide underwriting and Investment decisions.
- Participated in UNGC Anti-corruption working group and African Business and Ethics Forum.
- **17** various total awards received in 2025, reinforcing stakeholder trust and market confidence.
- Sustainable Partnerships: Signing ceremony for Women Empowerment Principles (WEPs) an initiative by United Nations (UN) Global Compact and UN Women.

  Additionally, we are members of United Nations Global Compact (UNGC) and Nairobi Declaration on Sustainable Insurance (NDSI).

1.5 Reflections From Our Leadership

Operating in a dynamic environment shaped by economic pressures, evolving regulation and increasing climate-related risks, we remain focused on disciplined execution and responsible growth.

a. Message from Board Chairman of Sanlam Allianz Holdings (Kenya) Plc

The year 2025 marks a defining chapter for Sanlam Allianz Holdings (Kenya) Plc. Following the successful integration of Sanlam and Allianz operations, we have continued to strengthen our position as a resilient, well-governed and forward-looking insurer. This Sustainability Report is our fourth annual sustainability report and reflects our first full adoption in accordance with International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards (IFRS S1 and S2), reinforcing our commitment to transparency, accountability and long-term value creation.

Operating in a dynamic environment shaped by economic pressures, evolving regulation and increasing climate-related risks, we remain focused on disciplined execution and responsible growth. Our sustainability focus areas of climate action and decarbonization, financial inclusion and ESG risk integration and resilience underscore the critical role by insurers in building resilience for individuals, businesses and communities, particularly in the face of climate and economic uncertainty.

Financial performance remains central to our sustainability journey. Strong underwriting discipline, prudent capital management and effective risk oversight enable us to meet policyholder obligations and deliver consistent value to shareholders. Importantly, we recognize that sustainability-related risks particularly climate and regulatory transitions, have financial implications. By proactively integrating these considerations into strategy and governance, we enhance long-term resilience and protect enterprise value.

Looking ahead, our priorities are clear: deepen climate risk integration, enhance disclosure quality, strengthen ESG-linked performance metrics, expand inclusive insurance solutions and continue improving operational efficiency. We remain committed to building a trusted, resilient and responsible institution that contributes meaningfully to Kenya's economic and social development.

On behalf of the Board, I extend my appreciation to our shareholders, customers, employees, regulators and partners for their continued confidence and support. Together, we will continue to position SanlamAllianz Kenya as a sustainable, disciplined and impact-driven insurer for the long term.

Dr. John P N Simba
Board Chairman
Sanlam Allianz Holdings (Kenya) Plc

In 2025, we strengthened oversight of climate-related risks, enhanced ESG integration within enterprise risk management and improved disclosure quality in line with IFRS S1 and S2.

b. Message from Group CEO Sanlam Allianz Holdings (Kenya) Plc

The 2025 financial year was defined by disciplined execution and measurable progress across our four strategic pillars of:
a) Markets and Customers,
b) Economic and Social Impact,
c) Financial Strength and
d) Our People.

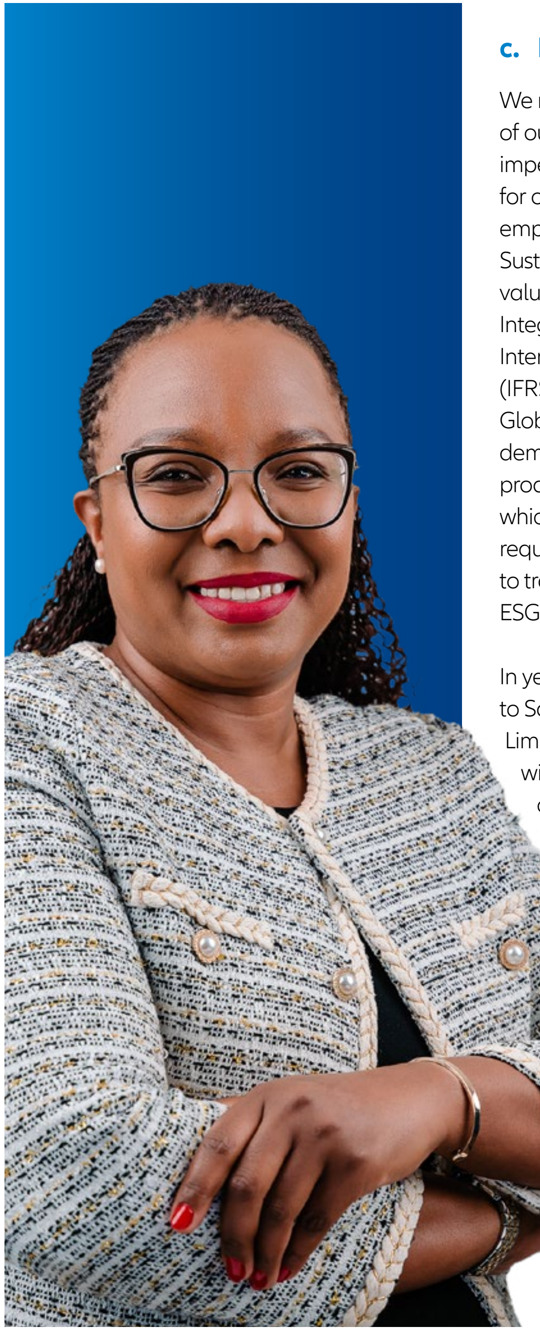
In a year shaped by economic pressure, evolving regulations and increasing climate-related risks, our priority remained clear to protect policyholders, strengthen operational resilience and deliver sustainable growth.

In 2025, we strengthened oversight of climate-related risks, enhanced ESG integration within enterprise risk management and improved disclosure quality in line with IFRS S1 and S2. Our climate actions and financial inclusion efforts ensure that we are responsible stewards of nature and society. In 2025, we received external recognition for our leadership in product innovation and sustainability bringing home **17 awards**, reinforcing market confidence and brand strength.

Our endeavors to future proof our business remain resolute with a keener focus on risk and opportunities, reinforcement of our climate risk resilience and integration into underwriting and expanding inclusive and digitally enabled insurance solutions. We believe these efforts will deliver accessible protection solutions, maintain our financial strength and build a resilient business positioned for long-term value creation.

I extend my sincere appreciation to our employees, intermediaries, customers, regulators, shareholders and partners. Through disciplined execution and responsible growth, we are building a stronger and more sustainable SanlamAllianz.

Dr. Patrick Tumbo
Group Chief Executive Officer
Sanlam Allianz Holdings (Kenya) Plc



c. Message from CEO Sanlam Allianz Life Insurance (Kenya) Limited

We recognize that Sustainability is at the core of our business operations and a strategic imperative to create long-term value creation for our investors, customers, business partners, employees and our various stakeholders. Our Sustainability approach is ingrained in our core values of Care, Collaboration, Innovation and Integrity. Our approach on early adoption of International Financial Reporting Standards (IFRS) S1 and S2 which complement the Global Reporting Initiative (GRI) standards demonstrates our commitment and proactiveness in our Sustainability commitment which aligns with global baseline reporting requirements. This supports our commitment to transparency and accountability as part of ESG integration and resilience commitment.

In year 2025, Sanlam Life Insurance rebranded to Sanlam Allianz Life Insurance (Kenya) Limited which signals our global partnership with localized expertise with 240 years of combined experience, deepening our commitment to enhancing wealth-creation for a sustainable future for generations to come. Our social impact to our communities included the project where a needy bright student is benefitting from a full university scholarship that we are funding. 113 children living with disabilities and their 46 caregivers benefitted from an ongoing partnership with Gertude's Hospital Foundation, Sanlam Foundation enabled by Allianz Group. Our employees are fundamental to our success. We continue to foster a high-performance, ethical and inclusive culture supported by training, leadership development and strong governance standards. Empowering our people ensures we remain agile, innovative and prepared for future challenges. Our employee culture score remained strong at 91% in year 2025.

In our commitment towards climate change and decarbonization we collaborated with Kenya Forest, schools within our communities and our business partners where we planted a total of 1,200 trees in various species contributing to biodiversity on land. No negative impacts incidents on our communities were reported that were either caused or linked to SanlamAllianz Kenya. Our SanlamAllianz Towers tenancy occupancy rate increased to 74% from 66% in previous year and we continue to enhance sustainable features within the premises. In year 2025, we installed Electric Vehicle (EV) charging port at SanlamAllianz Towers to promote and support sustainable mobility. We continued to conduct awareness on waste segregation including electronic waste (e-waste) to our occupants at SanlamAllianz Towers, including an Electronic waste (E-waste) collection drive in collaboration with WEEE Centre during the e-waste month in October 2025. There was a significant reduction in our paper use having embraced enhanced automated processes and digitized innovative products, reducing our carbon footprint and energy use reduction.

We launched two new products in year 2025, Akiba Plus a digitized Individual Pension Plan and KCB Flexi-future, which provide innovative and customized solutions for our clients. Financial Inclusion regarding accessibility of our products through partnerships such as bancassurance, innovative product solutions and financial literacy sessions remained a key focus area, to deliver value and inclusive solutions. These partnerships reflect our commitment to fostering equitable access to insurance and empowering individuals and communities to achieve their aspirations.

The various categories such as Association of Kenya Insurers (AKI), ESG Awards, Innovation Awards, IHRM Awards among others, indicating our strong stakeholders' trust in our commitment to creating value. Our Net Promoter Score (NPS) increased to 65 in year 2025 from 57 prior year, and our customer satisfaction index increased to 86 from 83 in prior year., as we continue to focus on client satisfaction, innovation and customized products to meet our clients' needs. We held a comprehensive Strategy session to reflect on our progress and align our priorities; we remain confident in our collective commitment to achieving a long-term value for our stakeholders.

Together, we will continue to embed sustainability at the core of our business model, adapt to evolving expectations and work toward a more inclusive, resilient and sustainable future for all.

Jacqueline Karasha
Chief Executive Officer
Sanlam Allianz Life Insurance (Kenya) Limited

More than a rebrand, this development represents a deliberate strategic step towards continuing to build a more resilient, future-focused insurance business.

d. Message from CEO Sanlam Allianz General Insurance (Kenya) Limited

Sanlam Allianz General Insurance (Kenya) Limited marks the successful integration of Jubilee Allianz General Insurance and Sanlam General Insurance in November 2025. This milestone unites the strength of Sanlam, a leading pan-African financial services group, and Allianz, a global insurance leader, creating a stronger, unified insurer with enhanced global expertise, deeper technical capabilities, and an expanded support network to better serve individuals, corporates, and particularly Small and Medium Entities (SMEs) across Kenya.

More than a rebrand, this development represents a deliberate strategic step towards continuing to build a more resilient, future-focused insurance business. It reinforces our commitment to delivering greater value to our clients, unlocking broader growth opportunities for our employees, and leveraging our global partnerships to provide innovative, reliable insurance solutions tailored to the Kenyan market.

Looking ahead, our strategic focus is clear: to accelerate growth in the SME segment, drive innovation in insurance solutions, simplify processes, and deliver seamless, fast claims settlement that enhances the customer experience. We are committed to becoming an impactful insurer in Kenya by operating with integrity, collaboration, and a strong performance culture. Through simplified offerings, efficient service delivery, and a customer-first approach, we aim to continue making insurance more accessible, and responsive for businesses and communities across Kenya. We continue to embrace sustainable business practices including ESG-sensitive business areas to guide underwriting and investment decisions. We extend our sincere appreciation to our stakeholders as we continue to build a sustainable business for our future generations.

George Kuria
Chief Executive Officer
Sanlam Allianz General Insurance (Kenya) Limited

1.6 2025 Awards and Recognitions

In year 2025, SanlamAllianz Kenya which includes its subsidiary Sanlam Allianz Life Insurance (Kenya) Limited, obtained 17 external awards in various categories including ESG and industry awards compared to 8 awards in the previous year, indicating an enhanced stakeholder trust among our various stakeholders.

Award	Awarded By	Details
1. Claims Settlement Award	Think Business Insurance Awards	1st Runner up
2. Best Insurance Company in Product Innovation	Think Business Insurance Awards	1st Runner up
3. Best Company in Ecosystem Partnerships & Cross-Country Collaborations	Think Business Insurance Awards	Winner
4. Best Insurance Company in Technology Application	Think Business Insurance Awards	Winner
5. The Training Award	Think Business Insurance Awards	1st Runner up
6. Best Insurance Company in Product Distribution & Marketing	Think Business Insurance Awards	1st Runner up
7. The Most Customer Centric Underwriter - Life	Think Business Insurance Awards	1st Runner up
8. Best Insurance Company in Sustainable CSR	Think Business Insurance Awards	2nd Runner up
9. Life Insurer of the Year	Think Business Insurance Awards	2nd Runner up
10. Kenya's leader in Transparency & Accountability ESG Awards	KENCTAD	Winner
11. Innovation 2024, Group Life Best Practice Award	AKI Awards	Winner
12. Best Loss Ratio	AKI Awards	2nd Runner up
13. Highest Growth in Number of Life Policies	AKI Awards	2nd Runner up
14. Best ESG Initiative of the Year	IHRM Awards	1st Runners Up
15. Best Talent Management Strategy of the year	IHRM Awards	Winner
16. Awareness and Advocacy on E-Waste Management Award	WEEE Centre	3rd position
17. Private Sector Procurement Award	KENCTAD	Winner

2. Stakeholder Engagement and Material Issues

2.1 Listening to our Stakeholders

At SanlamAllianz Kenya, we proactively anticipate and address the needs of our stakeholders by understanding the positive and negative impacts that its operations and business relationships may have on them. The Company identifies its significant stakeholder groups and engages with them through defined channels that allow for structured dialogue and sustained communication over time. These interactions support an ongoing understanding of stakeholder concerns, interests and expectations.

The table below presents our key stakeholder groups, the engagement platforms used and the main sustainability-related issues and concerns raised during the 2025 materiality assessment:

Stakeholder Category	Engagement Platform	Major Issues of Concern (2025)
Clients and Policyholders	• Customer service and call centre. • Digital and social media platforms (websites) • Regular client interactions and feedback surveys	• ESG integration in product design, underwriting and claims. • Transparent sustainability reporting and disclosure. • Climate-responsive and resilience-focused insurance solution. • Affordable and inclusive insurance products. • Compliance with ESG regulations.
Board	• Feedback from quarterly Board meetings • Board Oversight feedback on Governance, Strategy, risk management, metrics, targets and performance reviews • Audit, Risk and Actuarial audit committee sessions which oversees Sustainability matters	• Board Oversight of ESG Integration. • ESG integration into corporate strategy and governance. • ESG risk oversight and resilience planning. • Strengthened ESG governance and accountability
Regulators and Government	• Regular regulatory filings and reports • Industry consultations and engagements • Compliance reviews • Policy advocacy forums • Continuous engagements with Regulators. • ESG trainings and forums by Regulators.	• Compliance with ESG and insurance regulations. • Transparent ESG reporting and disclosure. • Alignment with national climate and sustainability frameworks. • Ethical conduct and anti-bribery controls. • Integration of ESG risk into strategic planning.
Shareholders and Investors	• Annual General Meetings (AGMs) • Investor briefings • Financial reports and market updates • Investor relations communication	• ESG integration into corporate strategy and risk management. • Climate risk and decarbonization performance disclosure. • Transparent ESG disclosures and performance reporting. • Sustainable financial growth and long-term resilience.

Stakeholder Category	Engagement Platform	Major Issues of Concern (2025)
Employees	• Staff Feedback surveys • Performance appraisals • Internal communication platforms • Staff training and development programs • Employee engagement surveys • ESG Champions feedback discussions.	• ESG integration into operations and decision-making. • Climate action (emissions, water and waste reduction). • Supplier ESG assessment and sustainable procurement. • Employee wellbeing, inclusion and human rights. • ESG capacity building. • Transparent sustainability reporting
Reinsurers and Strategic Partners	• Regular partnership reviews • Reinsurance treaties and agreements • Industry forums and business conferences	• ESG-aligned risk sharing and resilience frameworks. • Integration of ESG into reinsurance agreements. • Climate risk modelling and adaptation solutions. • Ethical and transparent partnerships. • Sustainable product innovation.
Intermediaries: Brokers and Agents	• Broker and agent training workshops • Sales performance reviews • Online portals and digital tools • Regular meetings and updates	• ESG integration into products and customer solutions. • Transparent sustainability reporting. • Climate-responsive insurance products. • Affordable and inclusive insurance solutions. • Customer experience and fair treatment. • Data protection and cyber security compliance.
Community	• Corporate Social Responsibility • Community outreach events • Insurance awareness campaigns • Partnerships with NGOs, UN bodies and local organizations	• Financial inclusion and insurance literacy. • Climate adaptation and disaster resilience. • Environmental conservation and responsible resource use. • Social impact and community partnerships. • Transparency in sustainability reporting. • Human rights and inclusion.
Lenders and Financial Institutions	• Continuous engagements with bank partners/Financiers/Lenders • Credit rating reviews • Financial performance reports	• ESG integration into governance and strategy. • Anti-bribery, ethics and compliance mechanisms. • ESG risk assessment and resilience planning. • Climate change adaptation and mitigation contribution. • Transparent ESG disclosures.

2.2 Our Approach to Materiality Assessment

SanlamAllianz Kenya reviews its material issues on an annual basis ensuring that disclosures reflect sustainability topics most relevant to the business and stakeholders.

We reviewed our 2025 material topics using the following approach:

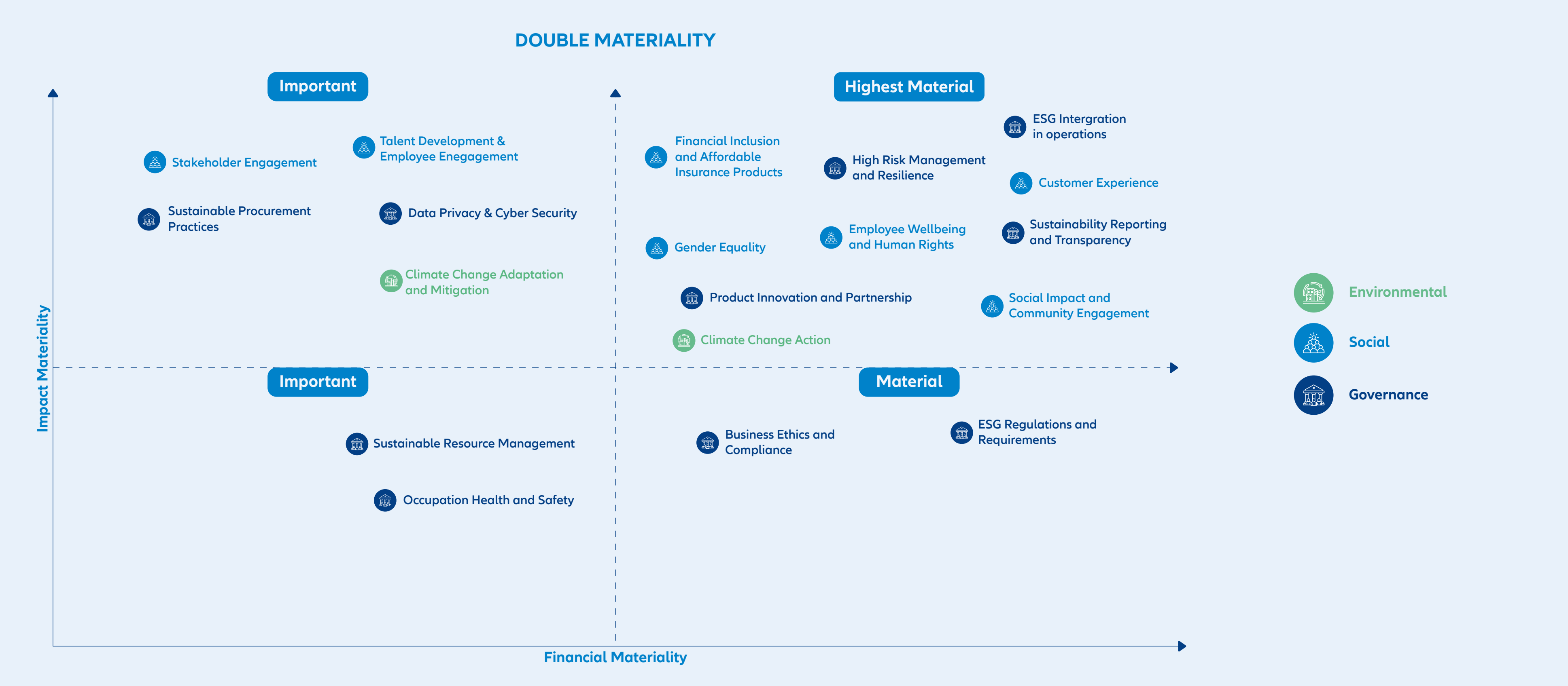
Review
Identification and assessment of business model, risks and opportunities and strategy.

Refinement
Testing of potential material matters through internal and external stakeholder engagement.

Prioritization
Identification of matters based on a double materiality approach (impact and financial)

Approval
Board approval of the most significant material topics.

This approach compiled a list of ten (10) significant material topics which form the basis of this report as illustrated below:



2.3 Alignment to SDGs

The above material issues are aligned with the below Sustainability Development goals and targets:

PILLAR	FOCUS AREA	ALIGNMENT WITH SDGs	RELEVANT SDGs TARGET
Economic	• Product Innovation and Partnerships	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure	Target 8.2 Target 9.1
Social	• Employee Wellbeing & Human Rights • Customer Experience • Financial Inclusion and Affordable Insurance Products • Social Impact and Community Engagement • Gender Equality	3 Good Health and Well Being; 4 Quality Education; 5 Gender Equality; 8 Decent Work and Economic Growth	Target 3.C Target 4.4 Target 5.5 Target 8.5
Environmental	• Climate Change Action	11 Sustainable Cities and Communities; 12 Responsible Consumption and Production; 13 Climate Action	Target 11.6 Target 12.6 Target 13.1
Governance	• ESG Integration in Operations • Risk Management and Resilience • Business Ethics and Compliance • Sustainability Reporting and Transparency	17 Partnerships for the Goals	Target 17.16 Target 17.17

3. Our Governance

3. Our Governance

SanlamAllianz Kenya recognizes that effective governance is the foundation of our sustainability journey. Our governance structure ensures that ESG considerations are embedded into our strategy, risk management processes and day-to-day operations. The Company's governance framework ensures that sustainability-related and climate-related risks and opportunities are overseen at the highest level of the organization. These considerations are integrated into decision-making processes that affect long-term enterprise value. Collective knowledge of the highest governance body is demonstrated through our governance structure.

Our governance structure is depicted in the table below:

Governance Structure of Sustainability Oversight

Board Level

Board of Directors

Main Board, provides overall oversight and strategic direction including accountability for sustainability matters.

Audit, Actuarial and Risk Committee

Supports main Board with strengthened oversight over Sustainability, Audit, Risk and Actuarial responsibilities including financial and tax responsibilities . Includes oversight over integration of sustainability and climate-related risks into the Company's risk management processes, assesses long-term risk implications from an actuarial perspective. Also, oversees the quality, accuracy and assurance of sustainability reporting.

Executive and Management level

Group/Chief Executive Officer (GCEO/CEO)

Ensure that sustainability-related matters are reflected in the Board Committee, business operations, strategy and budget.

Executive Management

Oversee strategic initiatives. Assist in driving implementation of sustainability strategy across business functions and operations.

Head of Sustainability

Act as the focal point for sustainability within the organization and coordinates implementation of Sustainability strategy.

Support teams

Sustainability Officer and ESG Champions

Support departmental implementation, ESG integration, data collection and assist in implementing sustainability initiatives.

3.1 Oversight over Sustainability-Related Risks and Opportunities

The Board considers sustainability and climate-related risks and opportunities as part of its oversight of the Company's strategy, major transactions and risk management processes. The Board ensures these risks and opportunities are considered in strategic planning, investment decisions and governance policies.

Strategy

The Company's business strategy is reviewed and approved under the oversight of the Board. Sustainability and climate-related risks and opportunities are considered during the development and review of strategic plans, budgets and long-term objectives. This ensures sustainability considerations are part of strategic decision-making and informs capital allocation and resource prioritization.

Major transactions and trade-offs

The Board evaluates major transactions with input from the Executive Committee and the Audit, Actuarial and Risk Committee. Management conducts due diligence to assess the sustainability-related impacts of proposed transactions. This ensures decisions support strategic priorities and the Company's risk appetite.

Risk management

Sustainability and climate-related risks are identified by business-level teams. The Audit, Actuarial and Risk Committee assists the Board to provide oversight of the Company's risk management framework and that sustainability and climate-related risks and opportunities are incorporated into policies and processes. The Board of Directors is responsible for the overall risk management strategy and disclosures.

3.2 Remuneration linked to sustainability performance metrics

The Board Remuneration Committee provides guidance and oversight over remuneration which includes the remuneration of the Board Committee that has oversight over sustainability-related performance metrics as per the Board Charter. This ensures that incentives for executive and senior management reflect progress on sustainability and climate-related objectives.

3.3 Business Ethics and Compliance

SanlamAllianz Kenya is committed to a culture of integrity, ethics and compliance. Our Ethical business behaviour is embedded in all operations through governance frameworks, policies and internal controls. Our Code of Ethics approved by the HR Committee, sets expectations for professional conduct, legal compliance, fairness, confidentiality, integrity, responsible business practices and includes whistleblowing procedures. Personal and sensitive data are protected under the Privacy Policy in line with the Data Protection Act of 2019. Ethical standards are also extended to suppliers and business partners through procurement policies, conflict of interest declarations and adherence to fair competition. In year 2025 there were no incidents reported in Data Protection and Cyber Security breaches for our stakeholders including our customers.

SanlamAllianz Kenya complies with all relevant laws, regulations, guidelines and international frameworks, including Insurance Regulatory Authority (IRA), Association of Kenya Insurers (AKI), Nairobi Securities Exchange (NSE) ESG Guidelines, United Nations Global Compact (UNGC), International Financial Reporting Standards (IFRS) and Global Reporting Initiatives (GRI). Compliance and HR departments ensure staff understand their responsibilities through training and awareness programs. In 2025, we participated in initiatives such as the Africa Business and Ethics Conference (ABEC) and the UNGC Anti-corruption working group to strengthen governance and align with best practices. We recognise that Sustainability is a journey and we are committed to continuous improvement.

Processes and Participation	Employee Awareness and Compliance
Approved Code of Ethics by HR Committee, including whistleblowing process.	AML and anti-corruption (ABC) training conducted via learning academy portal, with 94% of staff completing the training.
Anti-Money Laundering (AML) screening system implemented to support due diligence during underwriting.	Anti-corruption and Bribery (ABC) training conducted for 20 Risk Champions.
Participation in 2025 Africa Business and Ethics Conference (ABEC) and UNGC Anti-corruption working group.	No anti- corruption incidents reported in 2025; continuous communication and awareness raising on ethics and compliance with staff.

In 2025, SanlamAllianz Kenya internal control environment was rated as satisfactory, demonstrating the company's commitment to internal controls, reliable processes and risk management through its subsidiary Sanlam Allianz Life Insurance (Kenya) Limited.

4. Our Strategy

4. Our Strategy

This section sets out our strategy for managing material sustainability-related risks and opportunities. Our strategy is informed by the results of our annual materiality assessment, stakeholder engagements and the requirements of IFRS Sustainability Disclosure Standards.

4.1. Our Climate Strategy

Climate change presents both physical and transition risks to the Group's operations and value chain, while also offering opportunities for innovation and leadership in a low-carbon economy as we focus on climate action and decarbonization initiatives.

Our climate strategy is designed to build resilience, enhance resource efficiency and contribute to Kenya's and global climate ambitions, including the Paris Agreement. There was no energy generated outside the organization. Our strategy extends beyond climate to encompass the sustainable management of all natural resources, with a focus on waste reduction, water stewardship and biodiversity on land via tree planting.

The table below summarizes our material climate-related risks and opportunities, their potential financial effects and our strategic response.

Risk or Opportunity	Type of Risk	Likelihood & Time Horizon	Potential Impact on Business Model & Value Chain	Current Financial Effect	Our Response	Anticipated Financial Effects After Response	Outcomes
Physical Risks - Increased variability in weather patterns affecting operations or supply chain.	Physical Risk	Possible	Long-term	Minimal direct exposure to severe weather events for owned assets. Indirect exposure through potential disruption to broader economic activity and client base.	Minimal immediate impact in 2025, focus on long-term assessment of related risks.	Continued integration of climate scenario analysis into enterprise risk management. Enhanced business continuity planning.	Improved resilience; potential avoidance of future disruption costs.
Transition Risks - Regulatory shifts (e.g. Extended Producer Responsibility).	Transition Risk	Likely	Medium to Long-term	Potential future costs associated with compliance, product take-back, or recycling mandates.	No direct financial impact in 2025. Regulatory landscape monitored.	Active policy engagement. Proactive waste reduction and circular economy initiatives within operations (e.g., paper reduction, e-waste management).	Potential future capital or operational expenditure for compliance; mitigated by early action and operational efficiencies gained.

Risk or Opportunity	Type of Risk	Likelihood & Time Horizon	Potential Impact on Business Model & Value Chain	Current Financial Effect	Our Response	Anticipated Financial Effects After Response	Outcomes
Resource Efficiency & Decarbonization	Opportunity	Almost Certain	Ongoing	Rising costs of energy, water and materials. Stakeholder expectation for decarbonization.	**Energy:** 136,729 kWh (+20% internal consumption); 494,070 kWh +4% due to more tenants in 2025). **Diesel:** 3,000 litres (flat consumption); generator hours reduced by 8.25% (from 87.30 to 80.10). **E-Waste:** 169.75 kg collected (+92%); 244.44 kg CO_2e reduced. **Paper Use:** 38% reduction at Sanlam Allianz Life Insurance (Kenya) Limited, saving KES 309,196.80. **Water:** 8,023 m^3 +14% due to increased occupancy from 66% in 2024 to 74% in 2025. **Waste:** Total waste 1,866.98 kg (+55%); recycling rate 40.20%.	**Targets:** Setting GHG reduction targets and baseline. **Actions:** Installation of EV charging ports, bicycle racks, motion-sensor lighting. Solar panel feasibility under review. Aggressive paper use reduction targets. WEEE partnership for e-waste recycling.	Reduced operational expenses (utilities, materials). Enhanced brand value. Potential access to green financing. Anticipated reduction in Scope 1 & 2 emissions.
Climate - Related digitized products and Innovation reducing carbon emissions	Opportunity	Likely	Medium-term	Growing market for sustainable and inclusive financial products.	• **KCB Flexi-Future product launched in year 2025:** 206 policies and **KES 44.46M Annualised Premium Income (API)** as at 31st December 2025 • **Little Cab:** 762 inceptions, **KES 4.09M API**. • **Safaricom Device Credit Life (pilot):** 74,252 inceptions, **KES 1.9M API**. • **Akiba Plus:** Launched in year 2025, a digital Individual Pension Plan (IPP) product. **570** Policies, Premium: Kes **4,013,232**	Launch of **Akiba Plus**, a digitized Individual Pension Plan, promoting financial inclusion and reducing paper use. Exploration of insurance products for green assets.	New revenue streams. Broader customer base. Contribution to social and environmental pillars.
Resource Management & Circular Economy Strategy	Opportunity	Likely	Medium to Long term	Operational exposure to rising resource costs, evolving waste regulations and increasing stakeholder expectations for environmental stewardship across facilities and value chain.	**-38% reduction in paper consumption** at Sanlam Allianz Life Insurance (Kenya) Limited, saving KES 309,196.80. **-E-waste collection increased 92%** to 169.75 kg, reducing CO_2e by **244.44 kg.** **- Average recycling rate of 40.20%** achieved for total waste at SanlamAllianz Tower. **- Waste segregation at source implemented.** - Water consumption increased **14% to 8,023 m^3**, primarily due to increased building occupancy (66% to 74%). - **1,200 trees planted** in 2025 (cumulative 2,200 since 2023) in partnership with communities in Mombasa, Limuru and Nairobi. - Partnerships established with Kenya Forest Association, Brackenhurst (CER-K) and schools for reforestation initiatives.	Achieve full resource efficiency and circularity across operations, including achieving zero general waste to landfill for our major offices by 2030. **Actions:** Expand digitalization and process efficiency; strengthen e-waste recycling partnerships, monitor and aim to reduce water consumption across facilities, tree-planting and biodiversity programs	Enhanced environmental performance, strengthened stakeholder trust and measurable contribution to climate and ecosystem restoration goals.

4.2. Our Social Strategy

Our social strategy is anchored in respect for human rights, investment in our people, promotion of diversity and inclusion (D&I) and fostering financial and social inclusion in the markets we serve.

- **Human Rights & Labour Practices:** The Group›s commitment to the UN Global Compact (UNGC) Principles forms the foundation of our Human Rights policy, embedded within our HR manuals. In 2025, we actively participated in the **UNGC Business and Human Rights Accelerator** program to strengthen our due diligence processes. Our supplier onboarding includes ESG vetting and no high-risk human rights issues were identified in our supply chain during the reporting period.
- **Talent & Development:** We invest significantly in our employees through comprehensive benefits (medical, pension, group life, funeral benefits) and dedicated training budgets. In 2025, we achieved **95% completion of mandatory Anti-Money Laundering (AML) training** via our learning academy, with 94% of staff completing the training. Anti-corruption and Bribery (ABC) training was conducted for 20 Risk Champions and there were no confirmed material incidents on corruption. We promote a culture of continuous learning, supporting professional certifications and conducting internal training on topics including Business and Human Rights, E-waste management, Annual Medical and Wellness checkups, Financial and Health Talks and Delayed Speech in Children in collaboration with Gertrude's Hospital Foundation. In year 2025 our culture score remained at 91% similar to the previous year, the actual attrition rate reduced to 6% from 8% in previous year. The flight risk from staff survey was 2%s indicating exceptional employee satisfaction and retention.
- **Diversity, Equity & Inclusion:** We are committed to gender parity and inclusion at all levels. Our Board maintains **33% female representation**, demonstrating consistent commitment to diverse and inclusive leadership. As at 31st December 2025, we had a total of 114 staff, 90 permanent staff and 24 contractual staff. We achieved a **gender parity with about 50% male and 50% female** (permanent staff at 49:51 and contractual staff at 50:50 ratio of male/female representation respectively).

Gender	Number of staff 31st December 2025	% Gender representation (Permanent/Contractual)
Female (permanent)	46	51%
Male (permanent)	44	49%
Total permanent staff	**90**	**100%**
Female (contractual)	12	50%
Male (contractual)	12	50%
Total contractual staff	**24**	**100%**
All staff (Permanent & contractual)	**114**	

Our diverse age and inclusive leadership present a well-balanced workforce that supports intergenerational equity, knowledge transfer and long-term organisational resilience, these are summarized in tables below:

AGE	Number of staff	% representation of total
24 years and less	6	5%
25 to 34 years	42	37%
35 to 44 years	47	41%
45 to 55 years	14	12%
55 years and More	5	4%
Total staff	**114**	**100%**

Gender	STAFF IN LEADERSHIP (from Grade 5 & Above)	% Representation
Female	17	44%
Male	22	56%
Total	**39**	**100%**

Additionally, we participated in the **UNGC Women's Empowerment Principles (WEPs) initiative** in collaboration with UN Women, enhancing our signatory status and commitment to gender equality.

There is a well-balance diversity representation for our individual life insurance products underpinning our inclusive products, below is a representation of male and female policy holders as of 31st December 2025:

GENDER	Number of Individual Life (IL) Policies 31/12/2025	% Gender representation
Female	29,491	54.4%
Male	24,713	45.6%
Total (IL)	**54,204**	**100%**

- **Health, Safety & Wellbeing:** We maintain a zero-tolerance policy towards workplace incidents. In 2025, there were **zero recordable safety incidents**. Regular fire safety and first-aid training are conducted for all employees to ensure a safe working environment.

Annual medical and wellness checkups were organized by HR in partnership with Staff Medical Providers, demonstrating our commitment to holistic employee wellbeing. Sanlam Kenya is committed to matching its remuneration with market rates in line with Labour Laws and compliance with required minimum wages regardless of gender. We held 'Sanlam Woman' and 'Sanlam Man' forums within the year which helps to promote Gender equality for our staff through tailored initiatives. In addition, we held a staff team building and strategy alignment session which aimed at strengthening our Value of collaboration and aligning our key objectives. Our employees enjoy parental leave in addition to other types of leave such as annual leave and study leave which encourages career development and promote employee performance. Occupational Safety and Health (OSH) remains our key focus and in year 2025 we obtained our valid annual OSH certificate license, conducted a fire drill at our premises, trained our 15 marshals on first aid and fire safety, no OSH incidents were reported in the year.

- Financial & Social Inclusion: We develop products that broaden access to financial security for underserved and marginalized communities. In 2025, we launched two products: **KCB flexi-future** which combines savings and insurance components and **Akiba Plus**, a digitized Individual Pension Plan (IPP), exemplifying our strategy of simplifying access to retirement planning while aligning with automation and paper-reduction goals. Our partnerships in bancassurance innovative products continue to scale as at 31st December 2025:

Product	Number of Policies/ inceptions	Annualized Premium Income (API)
Akiba Plus (new product launched)	570	**KES 4.01 million**
KCB Flexi-Future (new product launched)	206	**KES 44.46 million**
KCB (total including flexi-future)	3,114	**KES 160.49 million**
NCBA Partnership individual life bancassurance	282	**KES 78.62 million**
Safaricom Device Credit Life (pilot phase)	74,252	**KES 1.90 million**
Little Cab (Pension & education)	762	**KES 4.09 million**
Wakandi Credit Life	839	**KES 0.46 million**
School Project Group Personal Accident and Group Life, 360 students	1,081	**KES 0.43 million**

Below is the 2025 performance of our individual life insurance products.

POLICY TYPE (Individual Life)	Number of Policies as of 31/12/2025	% of total
Education Endowment	28,734	53.01%
Endowment	15,442	28.49%
Unit Linked Funeral	3,378	6.23%
Funeral	3,021	5.57%
Personal Accident	2,218	4.09%
Unit Linked	1,380	2.55%
Savings (FlexiHela)	20	0.04%
Single Premium	11	0.02%
Total (Individual Life)	**54,204**	**100%**

As of December 2025, a total of **2,507 lives** were covered under Pension products which include Deposit Administration, Umbrella schemes and Individual Pension Plan. Additionally, total lives covered under Group risk products were **193,037**.

- **Community Investment:** Our corporate social responsibility initiatives in 2025 delivered meaningful impact across multiple fronts.
  - In partnership with **Gertrude's Hospital Foundation**, we supported 113 children living with special needs through sports-day and occupational therapy activities, improving their social skills and cognitive functioning. We also conducted a financial literacy and social skills workshop for 46 caregivers, clinicians and partners focusing on holistic development of children with special needs.
  - Through various **tree planting initiatives**, we planted a total of 1,200 trees in collaboration with Diamond Leisure Beach & Golf Resort, CKL Africa, primary schools within our communities, Brackenhurst Centre for Ecosystems and Restoration Kenya and Kenya Forest Association at Ngong Road Sanctuary Forest.
  - We supported **access to education** through a full university scholarship for a bright-needy student, Kes 627,000 fees paid for Year one of University.
  - We launched the **United for Impact** employee volunteerism program in partnership with the Sanlam Foundation, enabling staff to contribute their time and resources to noble causes.
  - Our leadership team participated in the **Africa Business and Ethics Conference (ABEC)**, strengthening technical and practical governance skills for better risk and opportunity identification.

- **Customer Satisfaction:** In 2025, our customer satisfaction index was at 86% an improvement over the years. Similarly, our Net Promoter score was 65% demonstrating confidence in our services and brand.

Clients' Feedback			
	Year 2023	Year 2024	Half One Year 2025
Net Promoter Score	47%	57%	65%
Customer Satisfaction Index	82%	83%	86%

4.3 Our Governance Strategy

Strong governance provides the framework for executing our sustainability strategy. Our governance strategy ensures oversight, accountability and ethical conduct throughout the organization.

- **Board Oversight & Structure:** Sustainability-related risks and opportunities are fully integrated into the Group›s core governance framework. The **Board Audit, Risk & Actuarial Committee** has explicit oversight of ESG matters, receiving quarterly updates on sustainability impacts, risks and performance against KPIs. An Executive Committee, which includes the Head of Sustainability, ensures effective management execution and regular reporting to the Board. This structure ensures that sustainability is not siloed but embedded in both strategic oversight and operational decision-making.
- **Policies & Ethics:** We uphold the highest ethical standards across all operations.
  - A Group-wide **Code of Ethics,** approved by the HR Committee and inclusive of a whistleblowing mechanism, is in place and regularly communicated to all staff.
  - A zero-tolerance policy towards corruption and bribery is enforced, supported by annual AML/CFT training. In 2025, we achieved **95% completion of AML training**, with 94% of staff completing the training via our learning academy. An AML screening system is in place to support due diligence during underwriting, further strengthening our risk management framework.
  - Anti-corruption and Bribery (ABC) training was conducted for 20 Risk Champions.
  - Our participation in key industry ethics forums demonstrates our commitment to ethical leadership. We attended the **Africa Business and Ethics Conference (ABEC)**, participated in the launch of the **Corruption Risk Assessment and Management Guidelines** by the Ethics and Anti-Corruption Commission (EACC) and UNGC and actively contributed to the **UNGC Anti-corruption working group.**
- **Stakeholder Engagement & Materiality:** We engage regularly with key stakeholder groups—including investors, clients, employees, regulators and communities—to understand their concerns and inform our strategy. This feedback, combined with benchmarking against global best practices, feeds into our annual materiality assessment process to identify and prioritise the most significant sustainability topics for disclosure and action.
- **Remuneration & Incentives:** Board Committee that has oversight over sustainability-related performance metrics included in the Board Charter and the remuneration is linked to the responsibilities in the Board Charter. This ensures that incentives for executive or senior management reflect progress on sustainability and climate-related objectives whose progress is reported to the Board quarterly as we commit to continuous improvement.
- **External Recognition:** The effectiveness of our governance and sustainability strategy is validated through significant external recognition. In 2025, we received **16 external awards**, a remarkable **212% increase** from 8 awards in 2024. These recognitions validate our strategic direction and execution quality.

4.4 Alignment of Strategy with United Nations Global Compact (UNGC) Principles

Our sustainability strategy is aligned with the Ten Principles of the United Nations Global Compact (UNGC) across human rights, labour, environment and anti-corruption. The table below summarizes this alignment:

UNGC Pillar	UNGC Principles	SanlamAllianz Kenya Strategic Action / Management of Material Issue
Human Rights	**Principle 1:** Support and respect human rights.	Embedding Human Rights policy in HR manuals; participation in UNGC Business & Human Rights Accelerator.
	Principle 2: Avoid complicity in human rights abuses.	ESG vetting in supplier onboarding process; due diligence on supply chain.
Labour	**Principle 3:** Uphold freedom of association & collective bargaining.	Policies ensure employee rights as per Kenyan labour laws; open dialogue with staff.
	Principle 4: Eliminate forced & compulsory labour.	Robust HR policies and contracts prohibit forced labour.
	Principle 5: Abolish child labour.	HR policies strictly prohibit child labour; age verification in hiring.
	Principle 6: Eliminate discrimination.	Commitment to Diversity and Inclusion; Board diversity (33% female); policies against discrimination. No incidents on discrimination were reported.
Environment	**Principle 7:** Precautionary approach to environmental challenges.	Climate risk integration into ERM; proactive GHG measurement and target-setting.
	Principle 8: Initiatives to promote environmental responsibility.	Paper reduction (38%); e-waste management; Electric Vehicle charging ports; tree planting (1,200 in 2025).
	Principle 9: Encourage environmentally friendly technologies.	Feasibility review for solar panels; promotion of digital products (Akiba Plus).
Anti-Corruption	**Principle 10:** Work against corruption.	Code of Ethics with whistleblowing; zero-tolerance policy; AML training (94% completion).

5. Our Management of Risks and Opportunities

5. Our Management of Risks and Opportunities

The Company Board of directors is responsible for oversight and leadership of sustainability matters, in symbiotic synergy with the Board Audit, Actuarial and Risk committee. The committee meets quarterly and provides a structured oversight of sustainability impact, risk actions and KPIs. Reporting on sustainability matters flows from the Board committee, ensuring board-level accountability and is integrated with enterprise risk oversight.

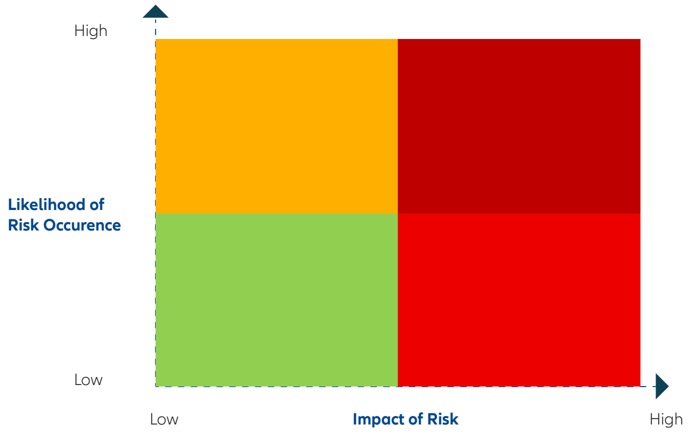
The Executive Committee reports to the Board, embedding sustainability considerations into strategic and operational decision-making processes. This structure, therefore, ensures that related ESG risks and opportunities are considered within the business framework. The committee is supported by functions including Legal, Sustainability, Risk, Finance, Human Resources, Procurement and Administration, as well as designated ESG and Risk Champions, who support the implementation and monitoring of risk-related matters.

The sustainability-related risks and opportunities are identified through a materiality assessment process as detailed in section 2 of this report. This enables the identification of both current and emerging sustainability-related risks and opportunities, as the company continues to identify opportunities to enhance product offerings, strengthen customer resilience and support long-term business growth through sustainable solutions

In identifying sustainability risks and opportunities, both internal and external factors considered as detailed below:

External Drivers	Internal Drivers
Evolving regulatory and policy requirements	Operational resource use.
Climate change impacts and extreme weather events	Workforce well-being and talent management
Changes in customer expectations and market preferences	Data protection and cybersecurity risks
Economic and geopolitical developments	Governance and compliance practices
Investor and stakeholder expectations relating to ESG performance	Procurement and supplier management processes

The company assesses, prioritises and monitors sustainability-related risks and opportunities through structured and ongoing processes evaluated based on its nature, likelihood and potential magnitude of impact on the entity's operations and financial position, considering both qualitative and quantitative factors:



NB:
SanlamAllianz Kenya prioritizes the risks on the short-term, medium-term, and long-term horizons.

Below is a summary of how SanlamAllianz Kenya identifies, monitors and mitigates sustainability-related risks and opportunities:

MATERIAL ISSUE	RISKS	RISK IDENTIFICATION & MONITORING	RISK MITIGATION & CONTROLS	OPPORTUNITIES
ENVIRONMENTAL RISKS AND OPPORTUNITIES				
Climate Change Action	Increased claims costs and earnings volatility due to more frequent or severe weather events	Risks are identified via climate scenario analyses, historical claims trends and ESG risk assessments, with ongoing monitoring through claims dashboards, product performance reports and emerging climate-related loss patterns.	Climate-adjusted underwriting, development of climate-sensitive insurance products (flood, fire, drought) and risk-based pricing adjustments	• Design of proactive climate - focused insurance products. • Reduced claims volatility through risk-informed pricing.
	Compressed margins from lagging product design or regulatory carbon policy changes	Exposure is identified by tracking product profitability and regulatory developments and monitored continuously through underwriting performance reviews, margin trend analysis and scenario-based stress testing.	Underwriting restrictions on high-carbon activities, regulatory compliance updates and product redesign	• Optimized product margins through proactive regulatory alignment.
	Weak investor confidence from absence of GHG data and targets	Risks are detected via stakeholder feedback and ESG disclosure reviews and monitored through regular emissions reporting, verification of Scope 1, 2 and 3 data and disclosure completeness checks.	ESG disclosure standards adherence, internal and external reporting and verified emissions data	• Strengthened investor trust through credible GHG disclosures. • Access to sustainability-linked financing
	Higher operational costs and disruptions from resource inefficiencies	Operational exposures are identified through internal audits, energy and paper usage analyses and monitored via monthly dashboards of energy consumption, paper usage and other resource efficiency KPIs.	Automation as we strive to reduce paper use, circular economy initiatives and operational optimisation.	• Reduced OPEX through digitalization. • Enhanced sustainability credentials via resource efficiency. • Lower carbon footprint contributing to ESG performance.
	Reputational risk and constrained access to sustainability-linked finance where suppliers or partners are non-compliant	Supplier and partner ESG risks are identified via screening, audits and value chain emissions assessment and monitored continuously through compliance reports, supplier scorecards and periodic verification.	Supplier ESG due diligence, performance audits and contractual obligations	• Improved supply chain sustainability. • Access to ESG-linked capital. • Enhanced brand credibility.

MATERIAL ISSUE	RISKS	RISK IDENTIFICATION & MONITORING	RISK MITIGATION & CONTROLS	OPPORTUNITIES
SOCIAL RISKS AND OPPORTUNITIES				
Employee Wellbeing	Attrition of critical underwriting, actuarial and claims staff affecting service quality	HR analytics detect trends in turnover, absenteeism, engagement and training completion, supported by monthly dashboards that track department-specific attrition, engagement levels and time-to-fill critical roles.	Targeted retention programmes, competitive remuneration, wellness initiatives, structured career and succession planning	• Improved service quality and claims accuracy. Enhanced compliance and reduced HR-related penalties.
	Legal and reputational exposure from labour non-compliance	Labour law and compliance gaps are identified through HR audits, grievance logs and disciplinary case reviews, with quarterly trend analysis of incidents, breaches and legal exposure.	Updated HR policies, mandatory compliance training, regular internal audits	• Reduced risk of fines and litigation. • Stronger employee relations
	Insufficient ESG and technical skills to deliver sustainability-linked products	Skills gaps emerge from staff assessments and training completion reports, with quarterly tracking of ESG and technical training uptake, effectiveness and underwriting exceptions flagged for review.	Mandatory ESG, climate risk and technical training for underwriting, claims and distribution teams	• Stronger ESG execution capability. • Increased employee confidence and capability in new product lines.
Financial Inclusion & Affordable Insurance	Reduced profitability from mispriced micro-life and low-income products	Loss ratios, expense ratios and commissions highlight risk areas, while portfolio performance, claims trends and cost-to-serve metrics are monitored monthly to detect emerging issues.	Product redesign, simplified benefit structures, automated underwriting, digital onboarding	• Expansion of low-income and informal market segments. • Improved persistency and premium collection. • Reduced operational errors through automation.
	High lapse and credit risk due to low financial literacy	Lapses and credit risks are observed via analysis of collection patterns, premium payment success and reinstatements, with ongoing monitoring of segment-level lapse trends and delinquency rates.	Financial literacy programmes, flexible payment schedules, reminder systems	• Increased lifetime value of customers.
	Operational strain from scaling mobile and embedded insurance	System downtime, transaction failures and partner errors reveal operational pressures and performance dashboards track failed transactions, API success rates and partner compliance continuously.	API integration standards, automation and digital platform optimisation.	• Lower operational costs.
Customer Experience	Revenue loss from slow claims settlement	Claims turnaround, repudiation rates and complaint volumes highlight service risks, with weekly dashboards monitoring SLA adherence, processing times and customer satisfaction.	Claims automation, clear service standards, assessor performance management	• Faster claims settlement. • Higher retention and repeat business. • Compliance with consumer protection regulations.
	Regulatory penalties from consumer protection breaches	Regulatory findings, fines and remediation reports identify compliance gaps, complemented by quarterly tracking of complaint trends and escalation patterns.	Conduct risk frameworks, agent training, internal compliance audits	• Reduced regulatory risk. • Lower remediation costs

MATERIAL ISSUE	RISKS	RISK IDENTIFICATION & MONITORING	RISK MITIGATION & CONTROLS	OPPORTUNITIES
SOCIAL RISKS AND OPPORTUNITIES				
Social Impact & Community Engagement	Weak investor confidence due to unclear social outcomes	The number of lives insured premiums from underserved segments and impact KPIs reveal gaps and quarterly reporting combined with investor feedback surveys tracks improvements over time.	Defined social KPIs, structured measurement, annual reporting	• Attraction of impact-oriented capital. • Enhanced investor confidence through measurable social outcomes.
	Loss of social license from misalignment with stakeholder priorities	Stakeholder engagement and community sentiment surveys reveal divergence, with periodic assessments monitoring alignment with priorities and feedback implementation.	Targeted community programmes, financial inclusion initiatives, stakeholder feedback loops	• Strengthened social license. • Alignment with stakeholder priorities.
	Limited access to concessional or blended finance	Engagement with impact investors and concessional funders identifies funding gaps and approvals, conditions met and utilisation of impact-linked capital are tracked continuously.	Demonstration of measurable social outcomes	• Lower cost of capital. • Diversified funding sources.
Gender Equality	Loss of female talent and leadership gaps	Gender-disaggregated HR data on pay, promotions, attrition and leadership representation highlights imbalances, while monthly dashboards track pay gaps, promotions and leadership ratios for corrective action.	Gender pay gap remediation, inclusive recruitment and promotion practices, mentorship, leadership programmes	• Increased access to women-led and family-focused markets. • Higher product uptake and persistency among women.
	Gender bias in underwriting, claims, or sales	Complaints, claims outcomes and customer feedback by gender indicate bias risks and quarterly analysis of repudiation patterns, complaint trends and uptake disparities tracks improvements.	Bias awareness training, process review, audit of underwriting rules	• Fair customer outcomes.
GOVERNANCE RISKS AND OPPORTUNITIES				
Product Innovation & Partnerships	Revenue loss from slow innovation	Product gaps are identified through competitor analysis, customer feedback and market research, with continuous monitoring of product launch timelines, adoption rates and pipeline performance.	Structured innovation pipeline, Research and Development and governance.	• Faster product approval and launch cycles.
	Over-reliance on partners impacting cash flow and brand	Partner risk is identified via financial dependency analysis, contract reviews and performance assessments, while monitoring is maintained through ongoing partner KPIs, service delivery metrics and incident tracking.	Partner diversification strategies, due diligence and contractual safeguards	• Improved negotiating leverage. • Reduced concentration risk. • Predictable cash flows.
	Product misalignment with customer needs	Misalignment is detected from customer feedback, claims ratios and persistency data and monitored through continuous surveys, complaints analysis and adoption metrics.	Continuous product review cycles, feedback loops and performance tracking	• Higher product retention. • Improved claims experience. • Reduced remediation costs.

MATERIAL ISSUE	RISKS	RISK IDENTIFICATION & MONITORING	RISK MITIGATION & CONTROLS	OPPORTUNITIES
GOVERNANCE RISKS AND OPPORTUNITIES				
ESG Integration in Operations	Investor uncertainty over ESG value creation	Risks are identified through ESG strategy reviews, KPI gaps and investor queries, with ongoing monitoring of ESG metrics, reporting accuracy and progress against targets.	Clear ESG strategy, metrics and linkage to capital allocation	• Stronger linkage between ESG actions and financial performance. • Improved capital allocation decisions.
	Weak execution due to KPI or oversight gaps	Execution gaps are identified by reviewing KPI ownership, task completion and reporting structures and monitored through regular performance dashboards and Board Committee updates.	Structured KPI governance, defined roles and escalation procedures	• Defined ownership for critical ESG and operational outcomes. • Improved execution discipline.
	Loss of stakeholder trust from opaque reporting	Transparency risks are identified through stakeholder feedback, reporting gaps and audit findings and monitored via periodic reviews, external assurance results and stakeholder surveys.	Transparent ESG and financial reporting, regular disclosures and external assurance	• Greater investor and regulator confidence.
Risk Management & Resilience	Earnings volatility due to ESG/climate risks	Risks are identified through climate and ESG risk assessments, scenario analysis and portfolio stress tests, with monitoring via quarterly risk dashboards, scenario outcome tracking and ERM reporting.	Integration of ESG into ERM, capital planning and contingency strategies	• Anticipation of downside risks. • Improved capital and reinsurance planning.
	Unclear ESG risk ownership	Ownership gaps are identified through internal audits and risk committee reports and monitored through role-based dashboards, escalation logs and governance review cycles.	Clear assignment of ESG risk owners, defined responsibilities and internal audit oversight	• Defined ownership of ESG risks. • Faster issue escalation.
Sustainability Reporting & Transparency	Higher financing costs due to incomplete disclosure	Disclosure gaps are identified via ESG reporting reviews, KPI tracking and investor inquiries, with monitoring through internal reporting dashboards and periodic assurance checks.	Enhanced data systems, external assurance and internal review processes	• Improved comparability and reliability of disclosures. • Better access to capital markets.
	Reduced credibility without assurance	Credibility risks are detected from stakeholder feedback, audit findings and reporting discrepancies and monitored via periodic assurance results and audit follow-ups.	External assurance implementation, internal audit and continuous reporting improvement	• Increased investor confidence.

6. Metrics and Targets

6. Metrics and Targets

On Target | In Progress

This section of the report highlights the set metrics and targets on our identified sustainability-related risks and opportunities and progress made towards those targets.

ENVIRONMENTAL TARGETS AND METRICS							
Target	**Waste segregation at Sanlam Offices**	**% Reduction of electricity cost annually.**	**Reduced use of single use plastics within the business.**	**% Reduction of paper use in operations.**	**Plant and grow at least 1000 trees annually**	**EDGE Certification of Sanlam Towers**	**% waste recycled.**
Objective of target	Reduce and manage waste.	Reduce own carbon footprint	Reduce own carbon footprint.	Reduce and manage waste/ efficiency of operations.	Support afforestation and reforestation initiatives.	Green Building recognition	Reduce and manage waste.
Target Application Period	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027
Base period on Performance Measurement	2024	2024	2024	2024	2024	2024	2024
Interim Targets	None	None	None	None	None	None	None
Source of metric in target setting	IFRS S2 / UNGC P7–9/ GHG Protocol/ GRI 305-1 – 305-5/SDG	IFRS S2 / UNGC P7-9/ SASB//GHG Protocol/ GRI 305-1 – 305-5/SDG	GRI 303-1 – 303-5/SASB/ SDG	IFRS S2 / UNGC P7–9/ SASB//GHG Protocol/ GRI 305-1 – 305-5/SDG	SASB/ GRI 304-1 – 304-4/ GRI 3-3 / 201-2/SDG	IFRS S2 / UNGC P7–9/ SASB//GHG Protocol/ GRI 305-1 – 305-5/SDG	IFRS S2 / UNGC P7–9/ SASB//GHG Protocol/ GRI 305-1 – 305-5/SDG
Performance progress	• Waste segregation achieved. • Tracking of each type of waste is ongoing. • In 2025 Plastic waste increased by 49%; Paper waste increased 63% and organic waste increased by 48%. This was mainly due to waste segregation adoption from April 2024 representing 9 months compared to 12 months data in year 2025; and increased in tenancy occupation which was 74% in year 2025 compared to 66% in year 2024.	20% increase (own consumption) and 4% increase (tenant consumption) of electricity 2025. compared to year 2024 due to increased occupancy from 66% in 2024 to 74% in 2025. Purchased diesel in year 2025 was 3000 Litres similar to year 2024 but reduced running time by 7.2 hours in 2025.	Reduced plastic use with aim of no single use plastics within the business.	Kes. 309,196.80 costs savings from purchase of paper in 2025 representing a 38% cost reduction in paper use.	1,200 trees were planted in 2025; in 2024, 1000 trees were planted. This is a 120% increment from 2024.	Readiness for certification in progress.	Recycling rate of total waste was 40.20% on average for all the waste for SAZ Tower. E- waste is recycled in partnership by WEEE.
Third party validation of target	No	No	No	No	No	No	yes
Metric used to monitor set target	Kg of Segregated Waste.	Total kWh of electricity purchased and costs.	Kg of plastic waste.	Kgs of Paper waste and costs of paper purchase.	Number of trees planted.	EDGE Certification.	Kg/tons of recycled paper waste.
Revision of target	None	None	None	None	None	None	None

Baseline Assessment of Scope 1,2 and 3 emissions

The table below shows SanlamAllianz Kenya's initial baseline assessment of its scope 1,2 and 3 carbon footprint as of December 2025. The company is still refining its data collection methodologies and reduction mechanisms and subsequent reporting will demonstrate this progress.

Scope and Description	Category	Measurement	Emission Data (kg/ CO_2e) in Year 2025	% of Total
Scope 1 Direct Emissions	Fuel Combustion	Fuel (diesel) consumption (Car Fuel)	934.00	0.005%
		Fuel (diesel) consumption of stationary combustion plants (Generator)	7,984.65	0.045%
Scope 2 Indirect Emissions from Purchased Energy	Purchased Electricity	Total kWh of electricity purchased from the utility provider (e.g., Kenya Power).	37,463.75	0.212%
Scope 3: Other Indirect Emissions from the upstream &downstream value chain	Category 1: Purchased Goods & Services	Total cubic meters of water supplied in the SanlamAllianz Kenya and the tenant locality	1,228.40	0.007%
	Category 5: Waste generated in Operations	Total kg of waste disposed of through landfill by Landlord (Sanlam Allianz Life Insurance (Kenya) Limited) at SanlamAllianz Tower	1,445,235.02 *(organic, plastic, paper)*	8.197%
			244.44 *Electronic waste (E-waste)*	0.001%
		Total cubic meters from water use for SanlamAllianz Tower including tenants	1,228.40	0.007%
	Category 13: Downstream Leased Assets	Total kWh of electricity purchased from the utility provider from Kenya Power and Lighting Company (KPLC) by Tenants	135,375.26	0.768%
		Total kg of waste disposed by tenants at SanlamAllianz Tower through landfills or recycling *(organic, plastic, paper)*	16,001,018.79	90.757%
Total Carbon Emissions in Year 2025 (kg/ CO_2e)			**17,630,712.71**	**100%**

Social metrics and targets

On Target	In Progress

SOCIAL METRICS AND TARGETS						
Target	**SME targeted insurance products**	**Customer satisfaction**	**Employee well-being**	**Insurance Financial literacy inclusion**	**Access to Insurance**	**Impactful partnerships & service to communities.**
Objective of target	Inclusive insurance through innovation.	Maintain customer loyalty.	Establish a sustainable and efficient workforce.	Build market demand through awareness.	Increased insurance access.	Invest in the welfare of societies in which we operate.
Target Application Period	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027
Base period	2024	2024	2024	2024	2024	2024
Source of metric	GRI 2-23, 408, 409/ UNGC P1 & P2/SDG	GRI 2-23 , 2-24, GRI 205-2 / 205-3/GRI 403-1 – 403-6/ UNGC P10/SDG/SASB	SDG8,11 and 13/UNPSI	UNGC/UNPSI/SDG 11,8,13/ GRI	UNPSI/SDG 11,8,13/GRI	UNPSI/SDG 11,8,13/GRI
Performance progress	Products targeting SMEs in bancassurance partnerships with KCB (KCB Flexi Future), NCBA, Little Cab 'Family Care' insurance cover dubbed 'Shift Your Destiny' and Safaricom.	Net Promoter Scores (NPS) have improved from 47% in FY 2023; 57% in FY 2024 to 65% in FY 2025. Customer Satisfaction Index improved from 82% in FY 2023; 83% in FY 2024 to 86% in FY 2026. 100% of customer complaints were addressed including those related to claims.	Culture score was 91% and the actual attrition rate was 6% in 2025. Various training for staff (AML, Anti-corruption and Bribery, OSH, Business and Human Rights, E-waste management). Annual Medical and wellness checkups. Financial and Health Talks	Financial literacy sessions in various parts of Kenya through our sales force including sessions in digitized platforms. Training on our insurance products for staff. Introduction of staff referral program to enhance inclusive insurance and financial literacy.	Akiba Plus, a digitized Individual Pension Plan (IPP). 360 students - for students against accidents, permanent disability and death. Flexi Hela - A versatile and flexible savings plan.	A three-year partnership with the Gertrude's Hospital Foundation (GHF) aimed at empowering future generations aged 21 years and below to improve their social skills, enhance their functional abilities. Cumulative 2200 trees planted since year 2023 in densely populated urban communities and ecological restoration efforts.
Third party validation of target	No	No	No	No	No	No
Metric used to monitor target	Number of innovative products and uptake rates.	Customer survey and business intelligence through data analytics.	Number of Trainings; attrition rates & employees surveys.	Informative initiatives & platforms on insurance and total number of participants	Number of innovative products and uptake rates.	Outcomes of each community outreach program & number of partnerships
Revision of target	None	None	None	None	None	

Our service to Communities

SanlamAllianz Kenya is committed to positively transforming lives through our arms of corporate social responsibility. In 2025, our ESG and CSR activities achieved the below impact:

Activity	Participation Details	Impact Outcomes
Celebrating Diverse Abilities: Sports day & Occupational Therapy	Partnered with Gertude's Hospital Foundation, in February 2025. 	113 children living with special needs and disabilities benefitted from the activities and also improved their social skills and cognitive functioning.
Tree planting initiative	Collaborated with Diamond Leisure Beach & Golf Resort during staff social club, in March 2025. 	20 trees planted as part of its climate action initiatives.
Supporting Access to education	University School fees sponsorship made to a bright needy student. 	One student benefitted from a full scholarship for his university education, contributing to greater economic prospects for his family and community.
World Environment: Day Tree Planting	Partnered with CKL Africa and two urban schools in Nairobi in June 2025 for this tree planting initiative to mark this World Environment International day on environmental stewardship. 	A total of 800 trees was planted in Kabiria Primary School (600 trees) and Kangemi Primary School (200 trees), creating cleaner air in the densely population urban communities. In addition, we donated a total of 500 books related to responsible waste management to these two schools to promote environmental stewardship.
Tree planting initiative	Partnered with Brackenhurst Hotel & Conference through its Centre for Ecosystem Restoration–Kenya (CER-K) during the combined Risk & ESG Champions team building. 	50 Trees were planted contributing to the regeneration of degraded landscapes and biodiversity.
Tree planting initiative	Partnered with the Kenya Forest Association in October 2025 during the staff team building at the Ngong Road Sanctuary Forest. 	330 trees were planted at the Ngong Road Sanctuary Forest, contributing to regeneration of forest cover in Kenya.

Activity	Participation Details	Impact Outcomes
Online Launch of United For impact initiative	In collaboration with Sanlam Foundation in this employee volunteerism program. 	SanlamAllianz Life Kenya's staff contribute their time and resources to noble causes, thus enhancing purposeful living.
Gertude's Social Impact Activity	Partnered with the Gertude's Hospital Foundation on Social and financial skills training for 46 caregivers who have children with special needs. 	A successful Workshop on financial literacy & social skills development for caregivers, clinicians, and partners focusing on strengthening holistic development of children with special needs.
Gender Equality Program	Participated in this crucial meeting for top leaders and management on key sustainability issues for businesses. 	This milestone reaffirms our commitment to advancing gender equality and empowering women across the workplace, marketplace, and community including inclusive leadership at SanlamAllianz Kenya. Enhanced signatory status by participating in the 2025 Target Gender Equality (TGE) program.
Africa Business and Ethics Conference (ABEC)	Participated in this crucial meeting for top leaders and management on key sustainability issues for businesses. 	Strengthening the technical and practical governance skills for better risks and opportunities identification.

Activity	Participation Details	Impact Outcomes
Various Awards	 	Total of 17 external awards won in various categories indicating our increased stakeholder trust and value creation for our investors and business partners.
Supporting Kenyan elite athletes, Japheth Kiplagat, Josphat Kipkoech, and Fridah Lodepa, to the Sanlam Cape Town Marathon, alongside Dr Paul Tergat.		We are committed to supporting these athletes as they represent Kenya on the world stage.
Akiba Plus product Launch		Akiba Plus product Launch, a digital Individual Pension Plan retirement solution
Launched a Customer Care Training Centre in our Kenyatta Avenue office in Nairobi		We believe that every interaction is a chance to build lasting trust with our new Customer Care & Training Centre at Sanlam House, Kenyatta Avenue. We have invested in the latest technology, tailor-made training, and highly dedicated teams to deliver faster services, seamless ticketing, and a valuable feedback loop, ensuring your needs are met with care, speed, and uncompromising excellence.

Governance metrics and targets

On Target | In Progress

GOVERNANCE METRICS AND TARGETS						
Target	**Integrate ESG into Risk Framework**	**Sustainability Reporting**	**Sustainable procurement**	**ESG integration into operational policies**	**Risk-based underwriting and pricing**	**Sustainable partnerships**
Objective of target	Sustainability-related risks and opportunities identification.	Regulatory compliance	Drive sustainability in the value chain.	Integrate sustainability actions policies and processes.	Assess ESG risks in underwriting and portfolio management.	Sustainable development through partnerships.
Target Application Period	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027	2024-2027
Base period on Performance Measurement	2024	2024	2024	2024	2024	2024
Interim Targets	None	None	None	None	None	None
Source of metric in target setting	IFRS S1/ GRI 2-9, 2-12, 2-13, 2-14, 2-15, 2-18, 2-22, GRI 2-17, GRI 2-14 / 2-16/SASB/SDG	UNGC P10/ GRI 2-23 / 2-24, GRI 205-2 / 205-3/SDG	GRI 412-1 / 412-3/UNGC P-1,2/UNPSI/IFRS S1 and IFRS S2	GRI 412-1 / 412-3/UNGC P-1,2/UNPSI	IFRS S1/IFRS S2/GRI/UNPSI/ NDSI	NDSI
Performance progress	Enterprise Risk Framework and register updated with ESG risks. Continuous monitoring and identification of emerging risks.	Sustainability Reporting since 2023 in line with best practices.	ESG embedded in supplier vetting.	Commitment through UNGC; policies updated to include ESG considerations.	· ESG Risk Assessment & Management on underwriting decisions as per the approved ESG Sensitive Business Areas. · AML screening and due diligence guiding underwriting decisions.	Signatories to the Nairobi Declaration on Sustainable Insurance. Signatories of UNGC. Officially signed into Women's Empowerment Principles (WEPs) in year 2025 having joined in year 2024.
Third party validation of target	No	No	No	No	No	No
Metric used to monitor set target	Reports on Risks identification, Mitigation & opportunities Capture.	Annual Sustainability and Integrated reports.	Procurement Criteria & Compliance rates.	Established processes and policy	Documented underwriting manual and criteria.	Active membership.
Revision of target	None	None	None	None	None	None

7. Appendix

A New Era of Confidence

7. Appendix

7.1 IFRS Content Index

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Governance Body				
About governance body(s) or individual(s) responsible for oversight of Sustainability-related (Sr)/ Climate-related Risks and Opportunities (CrROs)	1. Which governance body(s), oversees the effective management of Sustainability-related/ Climate-related Risks and Opportunities (Sr/CrROs) across the entity?	27 (a)	6 (a)	Section 3
	2. How are responsibilities for Sr/CrROs reflected in terms of reference, mandates, role descriptors and other related policies applicable to the governance body?	27 (a) (I)	6 (a) (i)	Section 3
	3. How are appropriate skills and competencies of the governance bodies determined or developed to oversee strategy designed to respond to Sr/CrROs?	27 (a) (ii)	6 (a) (ii)	Not Disclosed
	4. How and how often are those in the governance body(s) informed about the organisation's related risks and opportunities?	27 (a) (iii)	6 (a) (iii)	Section 3
	5. Explain how those in (1) consider Sr/CrROs when overseeing the entity's strategy, decisions on major transactions and its risk management process and related policies? Have those in (1) considered trade-offs associated with those risks and opportunities?	27 (a) (iv)	6 (a) (iv)	Section 3.1
	6. How do those in (1) oversee the setting of targets related to Sr/CrRO and monitor progress towards those targets? Have related performance metrics been included in remuneration policies? If so, how?	27 (a) (v)	6 (a) (v)	Section 3.2, 4.3

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Management				
	1. Is management directly involved in the Sr/CrRO activities of their entity? Demonstrate how they are involved?	27 (b)	6 (b)	Section 3
	2. Does the management possess sufficient knowledge of all major business lines to ensure that appropriate policies, processes, controls and risk monitoring systems are in place and that accountability and lines of authority are clearly delineated?	Not Specified	Not Specified	Section 3.3
	3. How has the management deployed the appropriate skills to ensure that appropriate processes, controls and procedures are carried out to monitor, manage and oversee Sr/CrROs?	27 (b) (ii)	6 (b) (ii)	Not Disclosed
	4. Is the management role delegated to a specific management-level position or management-level committee? How is oversight exercised over that position or committee?	27 (b) (ii)	6 (b) (i)	Section 3
	5. What controls and procedures are used to support the oversight of Sr/CrRO? How are these controls and procedures integrated with other internal functions?	27 (b) (ii)	6 (b) (i)	Section 3.3

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Sustainability/ Climate-related risks and Opportunities				
	1. Identify and describe Sr/CrRO that could reasonably be expected to affect the entity's prospects.	29 (a)	10 (a)	Section 4.1- 4.3 Section 5
	2. How are key stakeholders engaged on sustainability and climate related issues to better enable the institution to develop strategies to address relevant concerns?	29 (a)	9 (a)	Section 2.1
	3. Categorise each identified climate related risk as either a physical risk or transition risk.	Not Specified	10 (b)	Section 4.1
	4. Specify the time horizons—short, medium or long term—over which the effects of each of those Sr/CrRO could reasonably be expected to occur. Explain how the time horizons link to the planning horizons used for the entity's strategic decision making.	30 (b)	10 (c)	Not Disclosed- Pending Approval
Value chain and business				
	1. Describe the current and anticipated effects of Sr/CrRO on the entity's business model and value chain.	32 (a)	13 (a)	Section 4.1
	2. Where in the entity's business model and value chain are Sr/CrRO concentrated? (for example, geographical areas, facilities and types of assets)	32 (b)	13 (b)	Section 4.1- 4.3

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Strategy and decision making				
	1. Describe how the entity responded to and plans to respond to, Sr/ CrRO in its strategy and decision-making	33 (a)	14 (a)	Section 4
	2. Describe any current and anticipated changes to the business model attributable to climate-related risks and opportunities including changes in resource allocation e.g., plans to manage or decommission carbon, energy or water-intensive operations, changes in demand or supply chain, or investments and expenditure, including research and development, acquisitions and divestments?	Not Specified	14 (a) (i)	Section 4.1
	3. Describe any current and anticipated direct mitigation and adaptation efforts, for example, energy use, fleet management, employee commute, water consumption, resource consumption and usage of paper.	Not Specified	14 (a) (ii)	Section 4.1, Section 5
	4. Describe any current and anticipated indirect mitigation and adaptation efforts, (for example, through working with customers and supply chains)	Not Specified	14 (a) (iii)	Section 4.2
	5. Details on any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan and dependencies on which the entity's transition plan relies.	Not Specified	14 (a) (iv)	Section 4.1
	6. Details of how the entity plans to achieve any climate-related targets including greenhouse gas emissions targets it has set and any targets it is required to meet by law or regulation	Not Specified	14 (a) (v)	Section 4.1
	7. How is the entity resourcing or plans to resource the activities attributable to climate-related risks and opportunities?	Not Specified	14 (b)	Section 4.1
	8. What's the progress against plans the entity has disclosed in previous reporting periods? Include both quantitative and qualitative information	Not Specified	14 (c)	Section 4.1
	9. Describe how the entity considered trade-offs between Sustainability-related risks and opportunities e.g. cost of training employees vis a vis skill development	33 (c)	Not Specified	Section 4.2- 4.3

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Financial position, financial performance, cash flows and financial planning				
	1. Describe the current and anticipated effects of Sr/CrRO on the entity's business model and value chain.	34(a) (b)	15 (a) (b)	Section 4.1
	2. Over the short-, medium- and long-term, disclose quantitative and qualitative information about the financial effects of Sr/CrRO. Include how the entity expects its financial position to change, given its strategy to manage Sr/CrRO, taking into consideration: • Investment and disposal plans and, Its planned sources of funding to implement its strategy	35 (c)	15 (c)	Time Horizon not Disclosed-pending approval Section 4.1
	3. Disclose quantitative and qualitative information about how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage Sr/CrRO.	40 (b) (c)	21 (b) (c)	Section 4.1
The organisation's capacity to adjust to uncertainties arising from sustainability-related risks				
	1. Disclose information that explains the entity's capacity to adjust to the uncertainties arising from Sr/CrRO. Include, where applicable, quantitative and qualitative assessment of the resilience of its strategy and business model and explain how and when the organisation carried out that assessment	41	22 (a)	Section 4, Section 5
	2. For climate-related risks and opportunities, an entity shall use climate-related scenario analysis to assess its climate resilience and disclose: • The implications of the entity's resilience assessment, including potential responses to the possible outcomes identified in the scenario analysis. • Areas of uncertainty that affect the organisation's resilience assessment. The organisation's capacity to adjust its strategy and business model over the short, medium and long term.	Not Specified	22 (b)	Not Disclosed
	3. For climate-related risks and opportunities, disclose how and when the organisation did its climate-related scenario analysis, including how many and what type of scenarios the organisation used and why Include the time horizons and scope of operations to which the analysis applied.	Not Specified	22 (b) (i)	Not Disclosed
	4. For climate-related risks and opportunities, what were the key assumptions made in the scenario analysis?	Not Specified	22 (b) (ii)	Not Disclosed

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Risk identification and monitoring process				
	1. How does the entity identify, assess and prioritize sustainability/ climate-related risks?	44 (a)	25 (a)	Section 5
	2. How does this process monitor sustainability/ climate-related risks?	44 (a) (v)	25 (a) (v)	Section 5
	3. What inputs and parameters (for example, information about data sources and the scope of operations covered in the processes) does the entity apply to assess, prioritise and monitor sustainability/ climate-related risks?	44 (a) (i)	25 (a) (i)	Section 5
	4. How does the entity apply scenario analysis to inform its identification of sustainability/ climate-related risks? If so, how?	44 (a) (ii)	25 (a) (ii)	Not Disclosed
	5. How does the entity assess the nature, likelihood and magnitude of the effects of those risks?	44 (a) (iii)	25 (a) (iii)	Section 5
	6. How does this process consider qualitative factors, quantitative thresholds, or other criteria?	44 (a) (iii)	25 (a) (iii)	Section 5
	7. How does this process prioritise sustainability/ climate-related risks relative to other types of risk?	44 (a) (iv)	25 (a) (iv)	Section 5
	8. How has the entity changed the processes it uses compared with the previous reporting period? If so, how?	44 (a) (vi)	25 (a) (vi)	Section 5
	9. Is scenario analysis integrated into and does it inform the entity's overall risk management framework?	44 (c)	25 (c)	Not Disclosed
	10. How has the entity considered that circumstances might change over time? Which in turn will affect the organisation's approach to scenario and climate-related scenario analysis?	Not Specified	Not Specified	Not Disclosed

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
Opportunities identification and monitoring process				
	1. How does the entity identify, assess, prioritize and monitor sustainability/ climate-related opportunities relative to other types of opportunities?	44 (b)	25 (b)	Section 5
	2. What inputs and parameters (for example, information about data sources and the scope of operations covered in the processes) does the entity apply to assess, prioritise and monitor sustainability/ climate- related opportunities?	44 (a) (i)	25 (a) (i)	Section 5
Risk Management process				
	1. What processes does the entity have in place to manage Sustainability-related and Climate-related Risk and Opportunities (Sr/CrROs)?	43 (b)	25 (c)	Section 4.3 Section 5
	2. Which Sr/CrROs fall under this process?	30 (a)	9 (a)	Section 4.3
	3. What are the investment and disposal plan for this process?	35 (c) (i)	16 (c) (i)	Section 3.1 Section 4.1 Section 5
	4. What are the planned sources of funding to implement this process?	35 (d)	16 (c) (ii)	Section 4.1

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
For each sustainability/ climate-related risk and opportunity that could reasonably be expected to affect the company's prospects, the company is required to disclose metrics				
	5. For climate-related risks and opportunities, what was the reporting period in which the climate-related scenario analysis was carried out?	Not Specified	22 (b) (iii)	Not Disclosed
	6. Why has the entity chosen to use the approach, inputs and assumptions it uses to measure the GHG emissions?	Not Specified	29 (a) (iii) (2)	Not Disclosed
	7. Have there been any changes in the measurement approach, inputs and assumptions the entity has used during the reporting period? Why were there changes?	Not Specified	29 (a) (iii) (3)	Not Disclosed
	8. How are the Scope 1 and Scope 2 GHG emissions disaggregated between the consolidated accounting entity and other investees such as associates, joint ventures and unconsolidated subsidiaries?	Not Specified	29 (a) (iv)	Not Disclosed
	9. How are the Scope 2 GHG emissions disaggregated per location and which are their associated contractual instruments?	Not Specified	29 (a) (v)	Section 6
	10. What categories are included in the entity's measurement of Scope 3 greenhouse gas emissions, according to the categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3)?	Not Specified	29 (a) (vi) (1)	Section 6
	11. Which category 15 GHG emissions are associated with the entity's investments (financed emissions)?	Not Specified	29 (a) (vi) (2)	Section 6
	12. Does the entity apply a carbon price in decision- making? If so, how?	Not Specified	29 (f)	Not Disclosed
	13. Does the entity factor climate related considerations into executive remuneration? If so, how?	Not Specified	29 (g)	Section 3.2, 4.3

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
All Targets				
	1. Which approach has the entity used while setting each target? Has the approach been validated by a third party?	51	34 (a)	Section 5 Section 6
	2. How does the entity review each target and monitor its progress against it?	51 (g)	34 (b)	Section 5 Section 6
	3. Have there been revisions to the targets? If so, why?	51 (g)	34 (d)	Section 5 Section 6
	4. How has the entity been performing against each of the set targets? Have there been trends and changes in the entity's performance?	51 (f)	35	Section 5 Section 6
	For each metric, indicate: 1. The metric used to set the target, 2. The objective of the target, 3. The part of the entity to which the target applies e.g., entire or part of the entity, specific business unit etc. 4. The base period from which progress is measured, 5. Existing milestones and interim targets 6. Whether the quantitative target is an absolute or intensity target How has the target been informed by the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement?	51 (a-g)	36	Section 6

Statement of Compliance	Sanlam Allianz Holdings (Kenya) Plc has reported in accordance with IFRS Sustainability Standards for the period 1st January 2025 to 31st December 2025			
IFRS Guideline	**Disclosures**	**IFRS S1**	**IFRS S2**	**Disclosure Reference**
GHG Emission targets				
	1. Which GHG emissions are covered by the target? In which category (Scope 1, 2 and 3) does these emissions fall?	Not Specified	36 (a)	Section 6
	2. Is the target a gross GHG emission target or a net GHG emission target? If net, has the entity separately disclosed the associated gross greenhouse gas emission target?	Not Specified	36 (c)	Not Disclosed
	3. Was the target derived using a sectoral decarbonization approach?	Not Specified	36 (d)	Not Disclosed
	4. To what extent does the entity rely on the use of carbon credit to achieve its net GHG emissions target?	Not Specified	36 (e) (i)	Not Disclosed
	5. Which third-party scheme verified or certified the carbon credits used by the entity?	Not Specified	36 (e) (ii)	Not Disclosed
	6. Which type of carbon credit did the entity use?	Not Specified	36 (e) (iii)	Not Disclosed
	7. Was the underlying offset nature-based or based on technological carbon removals?	Not Specified	36 (e) (iii)	Not Disclosed
	8. Was the underlying offset achieved through carbon reduction or carbon removal?	Not Specified	36 (e) (iii)	Not Disclosed
	9. Which other factors may be considered to verify the credibility and integrity of the carbon credits the entity has used/ plans to use?	Not Specified	36(e) (iv)	Not Disclosed

7.2 GRI Content Index

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
General disclosures				
GRI 2: General Disclosures 2021	2-1 Organisational details	Section 1	No omission	No omission
	2-2 Entities included in the organization's sustainability reporting	Section 1	No omission	No omission
	2-3 Reporting period, frequency and contact point	Section 1	No omission	No omission
	2-4 Restatements of information	-	No restatements	No restatements
	2-5 External assurance	Report subjected to internal validation	Report subjected to internal validation	To explore external assurance opportunities
	2-6 Activities, value chain and other business relationships	Section 1, 2, 3, 4	No omission	No omission
	2-7 Employees	Section 4.2	No omission	No omission
	2-8 Workers who are not employees	Section 4.2	No omission	No omission
	2-9 Governance structure and composition	Section 1, 3	No omission	No omission
	2-10 Nomination and selection of the highest governance body	Section 3	No omission	No omission
	2-11 Chair of the highest governance body	Section 3	No omission	No omission
	2-12 Role of the highest governance body in overseeing the management of impacts	Section 3	No omission	No omission
	2-13 Delegation of responsibility for managing impacts	Section 3	No omission	No omission
	2-14 Role of the highest governance body in sustainability reporting	Section 3	No omission	No omission
	2-15 Conflicts of interest	Section 3.3	No omission	No omission
	2-16 Communication of critical concerns	Section 3.3	No omission	No omission
	2-17 Collective knowledge of the highest governance body	Section 3	No omission	No omission
	2-18 Evaluation of the performance of the highest governance body	Section 3	-	-
	2-19 Remuneration policies	Section 3, 4.3	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Section 3.2, 4.3	No omission	No omission and committed to continuous improvement.
	2-22 Statement on sustainable development strategy	Section 1.5	No omission	No omission
	2-23 Policy commitments	Section 3.3	No omission	No omission
	2-24 Embedding policy commitments	Section 3.3	No omission	No omission
	2-25 Processes to remediate negative impacts	Section 4, Section 5	No omission	No omission
	2-26 Mechanisms for seeking advice and raising concerns	Section 3.3		
	Section 4.3	No omission	No omission	
	2-27 Compliance with laws and regulations	Section 1.3		
	Section 3.3	No omission	No omission	
	2-28 Membership associations	Sustainable Partnerships: Section 1, 3, 4	No omission	No omission
	2-29 Approach to stakeholder engagement	Section 2.1	No omission	No omission
	2-30 Collective Bargaining Agreements (CBA)	Not Applicable (N/A)	N/A	N/A no staff under CBA
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Section 2	No omission	
	3-2 List of material topics	Section 2.2		
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Section 1	No omission	No omission
	201-2 Financial implications and other risks and opportunities due to climate change	Section 4.1	No omission	No omission
	201-3 Defined benefit plan obligations and other retirement plans	Section 1.4 and 4.1	No omission	No omission
	201-4 Financial assistance received from government	N/A	N/A	N/A
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Section 1.4, 4	No omission	No omission
	203-2 Significant indirect economic impacts	Section 4	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2		
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Section 3.3, 4.3, 4.4	No omission	No omission
	205-2 Communication and training about anti-corruption policies and procedures	Section 4.4	No omission	No omission
	205-3 Confirmed incidents of corruption and actions taken	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
GRI 207: Tax 2019	207-1 Approach to tax	Section 1	No omission	No omission
	207-2 Tax governance, control and risk management	Section 1	No omission	No omission
	207-3 Stakeholder engagement and management of concerns related to tax	Section 2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Section 1, 4, 6	No omission	No omission
	302-2 Energy consumption outside of the organization	Section 4.1	No omission	No omission
	302-3 Energy intensity	Section 1, 4, 6	No omission	No omission
	302-4 Reduction of energy consumption	Section 4.1	No omission	No omission
	302-5 Reductions in energy requirements of products and services	Section 1, 4, 6	No omission	No omission
Water and effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Section 4.1	No omission	No omission
	303-2 Management of water discharge-related impacts	Section 4.1	No omission	No omission
	303-3 Water withdrawal	Section 4.1	No omission	No omission
	303-4 Water discharge	Section 6	No omission	No omission
	303-5 Water consumption	Section 6	No omission	No omission
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Section 6	No omission	No omission
	305-2 Energy indirect (Scope 2) GHG emissions	Section 6	No omission	No omission
	305-5 Reduction of GHG emissions	Section 1, 4, 6	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Section 1, 4, 6	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Section 4.4	No omission	No omission
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Section 5	No omission	No omission
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	Section 4.2	No omission	No omission
	401-3 Parental leave	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Safety and Health	Section 6, 4.2	No omission	No omission
	403-2 Hazard identification, risk assessment and incident investigation	Section 4.2	No omission	No omission
	403-3 Occupational health services	Section 4.2	No omission	No omission
	403-4 Worker participation, consultation and communication on occupational health and safety	Section 4.2	No omission	No omission
	403-5 Worker training on occupational health and safety	Section 4.2	No omission	No omission
	403-6 Promotion of worker health	Section 4.2	No omission	No omission
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Section 4.2	No omission	No omission
	403-8 Workers covered by an occupational health and safety management system	Section 4.2	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION OF DISCLOSURE**	**OMISSION**	
			REASON	**EXPLANATION**
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Section 4.2	No omission	No omission
	403-10 Work-related ill health	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Section 4.3 (Average hours unavailable but percentage/number of staff trained included)	Section 4.3 (Percentage/number of staff trained included)	To consider tracking average hours trained in future.
	404-2 Programs for upgrading employee skills and transition assistance programs	Section 4.2	No omission	No omission
	404-3 Percentage of employees receiving regular performance and career development reviews.	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Section 1.4, 4.2, 4.4	No omission	No omission
	405-2 Ratio of basic salary and remuneration of women to men	Section 4.4	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Section 4	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Section 4.2	No omission	No omission

Statement of use		Sanlam Allianz Holdings (Kenya) Plc has reported in reference to the GRI Standards for the period 1st January 2025 to 31st December 2025		
GRI 1 used		GRI 1: Foundation 2021		
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION OF DISCLOSURE	OMISSION	
			REASON	EXPLANATION
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Section 4.2	No omission	No omission
	413-2 Operations with significant actual and potential negative impacts on local communities.	Section 1, 4	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Section 4, 6	No omission	No omission
	414-2 Negative social impacts in the supply chain and actions taken	Section 4, 6	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Section 4.2	No omission	No omission
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Section 4.2	No omission	No omission
GRI 3: Material Topics 2021	3-3 Management of material topics	Section 2	No omission	No omission
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Section 3	No omission	No omission

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