



Good governance and responsible business practices



Robust governance is the cornerstone of our long-term success, ensuring integrity, transparency and accountability throughout the organisation.

” This commitment is embedded in our structure, policies and daily business practices. In this section, we outline our governance framework across key areas of responsible business practices: ethics, anti-bribery and corruption, customer fair dealing, data privacy and artificial intelligence (AI).

GAURAV BHALLA

Chief Risk Officer

03 Sustainability governance

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of our customers

About this brief

Company: Prudential Assurance Company Singapore, Pte Ltd

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References the following sections of GRI:

2-9: Governance structure and composition

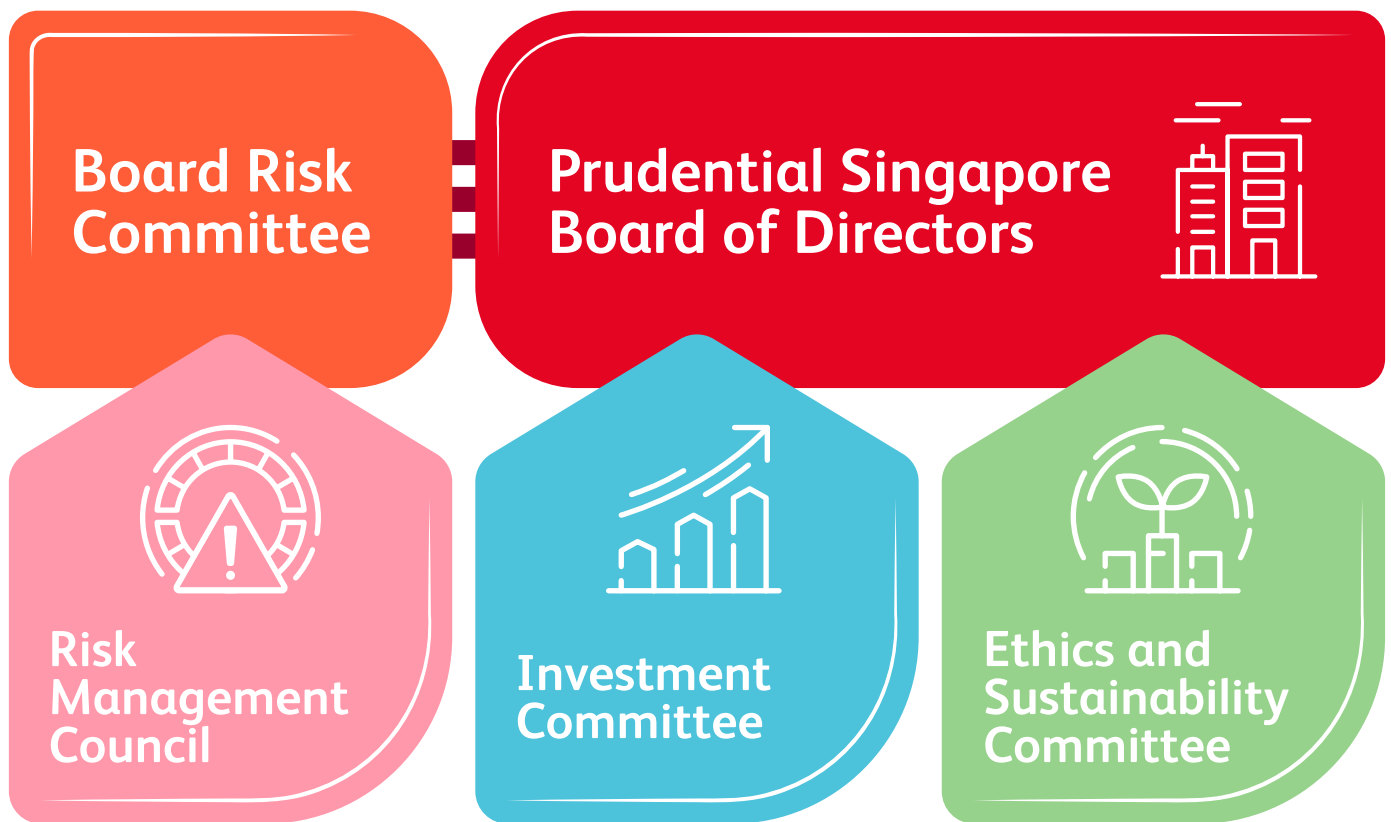
2-12 - 2-14: Sustainability governance

205: Anti-corruption



Integrating sustainability into our governance framework

Sustainability is embedded at the core of our governance through a structured, multi-tiered framework that ensures clear oversight, accountability and alignment with long-term value creation.



The **Board of Directors**, supported by dedicated committees such as the **Ethics, Sustainability, Risk and Investment Committees**, provides strategic direction and regularly reviews progress on sustainability matters, including disclosures and emerging risks.

Across the organisation, **environmental, social and governance (ESG)** considerations are integrated into our decision-making process, from risk management and data protection to investments, product development, and procurement.

This governance approach ensures **sustainability informs culture, strategy and daily operations** to support long-term resilience and responsible growth.

To reinforce accountability at every level, the **CEO, CFO and Core Leadership Team** are required to hold sustainability-linked goals that are cascaded to all **People Managers** in the organisation.

Maintaining vigilance against bribery and corruption

Our Group Financial Crime Policy is designed to prevent, detect and address all forms of bribery and corruption across our operations. This policy applies to our corporate employees, financial representatives, suppliers and partners. To mitigate financial crime risks, we conduct an annual Anti-Bribery and Corruption (ABC) risk assessment as well as quarterly reporting of ABC-related metrics to the Risk and Audit Committees. Additionally, mandatory annual ABC training is required for all employees and financial representatives to reinforce their responsibilities in preventing and reporting bribery and corruption. Employees in higher risk roles – such as those involved in claims adjudication, payment authorisation or key decision-making – are required to complete enhanced ABC training. A consequence management framework is in place to address non-completion of required training.



We maintain a zero-tolerance policy toward bribery, corruption and unethical business practices. **In 2025, there were no incidents of bribery or corruption, and no significant risks were identified** through the annual Anti-Bribery and Corruption Risk Assessment.

Cultivating a strong ethical culture

We are committed to the highest ethical standards, fostering trust and respect across all stakeholders. Our Code of Ethics guides employees and financial representatives on ethical behaviours, including managing conflicts of interest, fair treatment and respect for diversity. We also hold our partners to high ethical standards, as illustrated in our Supplier Code of Conduct. Allegations of misconduct are addressed promptly through established processes, with employees and financial representatives encouraged to report concerns via our local #DORight channel or the Prudential Group Speak Out channel. Our Non-Retaliation Policy ensures a safe environment for raising and reporting issues. Employees who face ethical dilemmas can also approach our Ethics Advisers - a group of employee volunteers who are trained to provide guidance on ethical practices.

Since 2019, our employees have regularly completed an Ethical Quotient Questionnaire to evaluate our company's ethical culture and initiatives. In 2024, we achieved a score of 88.4, exceeding the benchmark score of 83.2 for companies of comparable size and revenue.

Fostering a positive ethical culture includes recognising exemplary behaviours. Now in its fifth year, the Prudential Singapore Ethics & Conduct Award (ECA) continues to honour our financial representatives who demonstrate strong ethical principles and elevate compliance and conduct standards. **In 2025, 11 recipients received this award in recognition of their dedication to superior ethical customer servicing and business practices.**



Prudential Singapore
Ethics & Conduct
Award (ECA)

5th

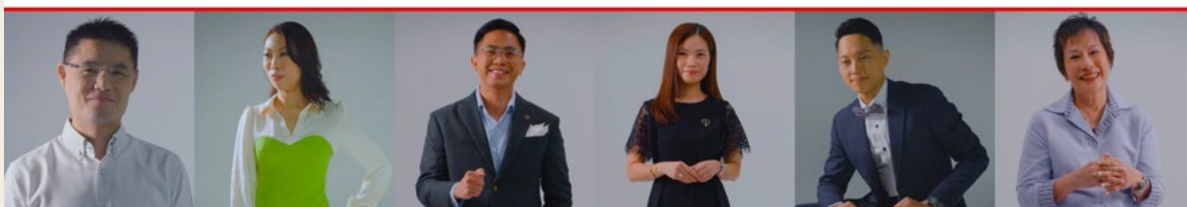
year recognising
ethical excellence

11

recipients were
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2025



Let's continue to foster a culture of
trust and integrity
together



Ensuring responsible use of Artificial Intelligence (AI)

We recognise the transformative potential of AI to unlock competitive edge, strengthen operational efficiency and support long-term business resilience. In 2024, we launched the **Prudential Group AI Lab** in Singapore to accelerate the use of AI, generative AI and machine learning (ML) across our business, in collaboration with partners like Google Cloud and local universities.

To ensure responsible innovation, we have implemented a robust AI governance framework to evaluate all internal and third-party AI solutions against Prudential's eight AI Ethics Principles. Every AI and ML project is rigorously assessed to ensure it is appropriate for its intended use, delivers clear customer outcomes and business value and meets strict data security and sensitivity standards. Safeguards are integrated into each stage of the model lifecycle to prevent unintended outcomes or misuse.

Prudential's AI Ethics Principles

- 1 **Value** | We design AI applications with a clear purpose and Prudential's customer values in mind – from the ground up.
- 2 **Transparency and explainability** | We are transparent about the use of AI as part of our products and services. We make sure we explain the use of AI, and the value it delivers, as simply as possible.
- 3 **Fairness** | We treat people fairly, actively taking steps to avoid bias and unfair discrimination in our AI.
- 4 **Accountability and responsibility** | We accept accountability and responsibility for the outcomes created by our AI systems.
- 5 **Compliance** | We comply with and respect relevant regulations, including human rights laws, everywhere we operate.
- 6 **Reliability** | We design AI systems that are highly reliable and robust. Our commitment to quality ensures that customers can depend on our AI to perform consistently and effectively.
- 7 **Privacy and security** | We take customer privacy and data security extremely seriously, using robust measures to protect personal information.
- 8 **Assurance** | We continuously review and monitor our AI deployment and outcomes to ensure ongoing adherence with our AI Ethics Principles.

In 2025, we strengthened AI governance across the Group by expanding the remit of the AI Governance Working Group under the Data & AI Council and implementing a comprehensive AI Risk Management Framework, aligned with our AI Ethics Principles. As part of this framework, we rolled out enhanced review protocols and mandatory registration of AI system to drive greater transparency, consistency and control. We also introduced a Responsible AI (RAI) Framework that embeds regulatory expectations and ethical considerations throughout the AI lifecycle. These advancements support responsible business practices by ensuring our adoption of emerging technologies remain safe, transparent and grounded in accountability.

Prioritising data privacy and protection

As we expand the use of generative AI and other emerging technologies to improve customer engagement, streamline operations and support our financial representatives, we continue to maintain a strong focus on data protection and privacy. We have established risk assessment processes – supported by comprehensive data protection, privacy and information security policies – which enable us to identify, detect and mitigate digital risks proactively. This is reinforced through regular trainings, dedicated committees and specialist teams to ensure swift and effective risk management. We adhere to our Group Privacy Policy, which outlines common standards for managing personal data—including data processed by AI systems—in compliance with all relevant regulations. Additionally, the Group Privacy Office provides guidance on privacy compliance, addresses data protection issues and convenes monthly roundtables with representatives from our global markets. Our approach is further guided by the Group Data Governance Policy, ensuring data is managed responsibly throughout its lifecycle.

Through these governance structures and continuous improvements, we remain committed to deploying AI responsibly and ensuring that advances in technology continue to reflect our values of transparency, fairness and customer protection.

Meeting the changing needs of our customers

We remain committed to treating our customers fairly and with respect. Our Fair Dealing practices ensure clear, accurate and transparent communications to enable customers to make informed decisions. We also ensure that products and services meet the diverse needs of our customers and are sold in a responsible manner, in line with the MAS Guidelines on Fair Dealing and our own Fair Dealing Charter.

In 2025, we strengthened our customer governance through the establishment of the Customer Forum, chaired by our CEO and supported by our Chief Customer and Marketing, Chief Risk, Chief Operations and Chief Financial Officers. This forum oversees Fair Dealing responsibilities and conducts deep dives into key areas such as complaints handling, providing a centralised approach to reinforce our customer-first mindset.



PRUServices: enhancing customers' digital experience

In December 2025 we launched the **PRUServices** platform to deliver a more seamless and accessible digital experience for our customers.

The platform improves accessibility and supports customers in managing their finances and policies independently through enhanced self-service features and easy-to-use digital tools.

PRUServices also advances our sustainability goals by reducing reliance on paper-focused processes and encouraging digital adoption.

With 24/7 access, the platform enables more efficient servicing while lowering our environmental footprint.

Strengthening customer satisfaction across sales, advisory, claims and servicing

We continually monitor satisfaction levels and net promoter score (NPS) across all our customer touchpoints. Through our PRUVoice platform, we closely track customer sentiment and experience at each stage of the journey. Our Customer Management team also engages customers who provide negative feedback to better understand their concerns and identify areas for improvement. **For the third year in a row, we were named the number one insurer with the Best Customer Service in The Straits Times' Customer Service 2025/26 survey**, based on feedback from over 10,000 respondents across 1,800 brands in 102 categories. To reinforce customer trust and strengthen long-term relationships, we hosted a Customer Appreciation Day in September 2025, welcoming over 1,000 customers to our Customer Service Centre.



Regional CEO Dennis Tan welcomes attendees to CX Day 2025

“Customer experience starts with me!”

In October, we hosted our annual customer experience day (“CX Day”), where over 250 employees and financial representatives came together to promote a culture of customer-first thinking. This year’s CX Day theme was “CX Starts With Me”, and featured events and activities to strengthen our customer service mindset and highlight outstanding employee efforts.

- A podcast series sharing employee and customer stories
- Interactive workshops to deepen understanding of customer-centricity
- Fireside chat with our leaders
- Mini hackathon to solve real CX challenges with innovative ideas
- A recognition ceremony for colleagues who exemplify customer-first behaviours

#1 Insurer for Best Customer Service

For the third consecutive year

The Straits Times' Customer Service Survey 2025/26



Fireside chat with Prudential Chief Customer and Marketing Officer Toni Fung, Prudential Agency Leader J. Mark Jeremiah and Chairman & Co-Founder of Bynd Artisan James Quan



Prudential employees participate in a hackathon to innovate customer-centric business solutions

As we continue to strengthen our governance foundations, we remain committed to operating with integrity, accountability and foresight. **By embedding robust controls, nurturing an ethical culture and proactively responding to evolving regulatory and technological developments, we ensure our business practices deliver meaningful value to our customers, employees and communities.** We will continue to uphold the highest standards of conduct and steward our responsibilities with care—ensuring that we remain a reliable partner, for every life, for every future.