GENERALI LIFE INSURANCE MALAYSIA BERHAD CLIMATE-RELATED FINANCIAL DISCLOSURE 2025

GENERALI

1. INTRODUCTION

As part of our commitment to transparent and proactive climate action, Generali Life Insurance Malaysia Berhad (GLIMB) aims to provide stakeholders with relevant information of the approaches to climate change and management of the risks and opportunities it brings. GLIMB welcomed the efforts of the Task Force on Climate-Related Financial Disclosures (TCFD) and commits to disclose the impacts of climate change on our activities, which is aligned with Generali Group's Strategy on Climate Change.

GLIMB started publishing its first Climate-Related Financial Disclosures for its operations in Financial Year 2024 (FY24). Therefore, this year's disclosure represents our ongoing commitment to transparency and sustainability, providing stakeholders with critical insights into how we address climate-related risks and opportunities.

GLIMB is also continuously aligning our self with Bank Negara Malaysia's Climate Management and Scenario Analysis (CRMSA) Policy Document. As part of this, we are focusing on building capabilities to assess and manage climate-related risks, which are becoming increasingly critical to the Malaysian insurance industry. Our efforts include enhancing governance, integrating climate considerations into strategy, and improving data-driven risk management to meet both local and global expectations.

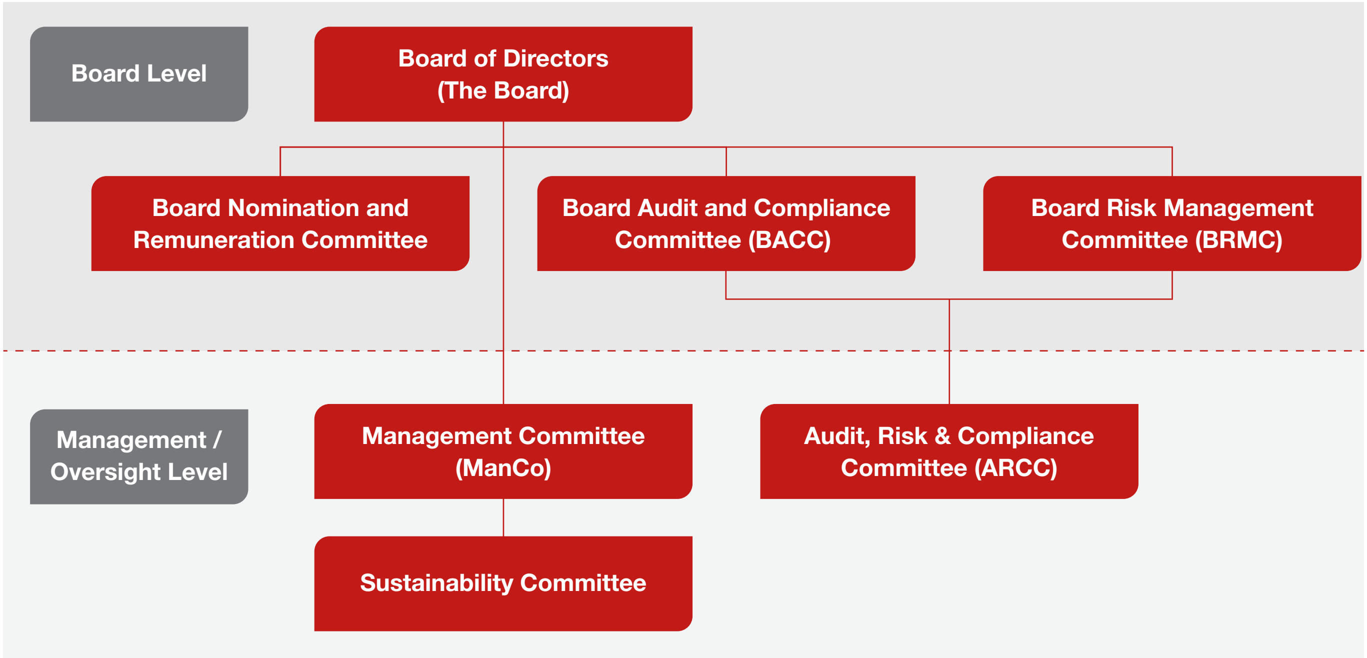
The data and information included in this Disclosure are organised as to illustrate how the company is implementing TCFD's recommendations: **Governance, Strategy, Risk Management, and Metrics and Targets**. This disclosure illustrates how we are implementing climate-related recommendations and reinforces our leadership in driving systemic responses for a just transition to a low-carbon economy.

2. GOVERNANCE

At Generali Life Insurance Malaysia Berhad (GLIMB), climate-related governance is overseen by the Board of Directors (Board) and senior management via the Management Committee and supported by Audit, Risk and Compliance Committee as well as the Sustainability Committee in addressing Climate topics, initiatives and its risk and opportunities.

The board and senior management exercise effective oversight of climate-related risk activities to safeguard GLIMB against the adverse impacts of climate change and promote just and orderly transition of business activities. By integrating climate and other sustainability considerations into GLIMB's business strategies, the Board ensures that the company's actions contribute positively to a sustainable future, aligning with global sustainability goals and regulatory requirements.

Climate-related governance structure



2.1 Board Oversight

2.1.1 Board of Directors (Board)

The Board, which convenes not less than 5 times a year, provides oversight on all sustainability-related matters and ensures that GLIMB is resilient to the evolving challenges posed by climate change. This is achieved through several key responsibilities, including:

- **Promotion of Sustainability:** The Board is responsible for embedding Environmental, Social and Governance (ESG) considerations into the company's strategies, thus fostering long-term sustainable growth.

- **Safeguarding Resilience:** By overseeing the management of climate-related risks, the Board ensures that GLIMB remains resilient against the adverse impacts of climate change.

The Board, assisted by the Board Risk Management Committee, oversees management of climate-related risks and sustainability, where there will be regular and timely updates to the Board on a half-yearly basis.

2.1.2 Board Risk Management Committee (BRMC)

The Board is supported in its sustainability oversight by the Board Risk Management Committee (BRMC), which plays a crucial role in ensuring the successful integration of ESG principles within GLIMB. BRMC's responsibilities include:

- **Oversight of Climate-related Risk**: The BRMC is tasked to support the Board in its role of safeguarding GLIMB's resilience against the adverse impact of climate change through oversight on climate-related risks and by promoting a just and orderly transition.

- **Evaluation of Risks and Opportunities**: On a periodic basis, the BRMC evaluate the risks and opportunities arising from climate change and taking them into account when assessing and approving GLIMB's strategies and business plans.

- **ESG and Climate-Related Matters**: The BRMC is tasked with supporting the Board on all sustainability and ESG matters. This includes actively discussing and staying informed about the latest developments in climate and sustainability risks.

- **Policy and Risk Review**: The BRMC reviews and endorses policies, appetites and tolerance levels related to ESG and climate-risk management, ensuring that these frameworks align with GLIMB's long-term sustainability objectives.

- **Deliberation and Approval**: The BRMC deliberates on climate-related and sustainability initiatives, making recommendations for approval to the Board, ensuring that these initiatives are aligned with both regulatory requirements and the company's sustainability vision.

By maintaining active, robust, and informed discussions around ESG and climate-related risks, the Board and BRMC ensure that GLIMB remains well-positioned to navigate the challenges of a changing environmental and regulatory landscape, while continuing to foster sustainable, long-term growth. Through this governance structure, GLIMB demonstrates its commitment to sustainability and responsible business practices, both now and into the future.

2.2 Management's Role

2.2.1 Management Committee (ManCo)

ManCo, comprises Chief Executive Officer and key senior officers within the organisation, is responsible in executing and monitoring day-to-day management and embedding climate-related strategies and opportunities as part of GLIMB's business strategy and processes.

ManCo implements strategies to build climate resilience and capacity in addressing risks from climate change through continuous learning and development.

2.2.2 Sustainability Committee

Sustainability Committee is tasked with driving the execution of GLIMB's sustainability initiatives, ensuring that the company's long-term sustainability goals are met. The committee's key responsibilities include:

- **Implementation of Group Sustainability Framework**: The committee cascades Generali's Group Sustainability Framework, including climate-related directives, across the relevant functions of the company, ensuring that global strategies are effectively implemented at the local level.

- **Oversight and Alignment**: The committee reviews and deliberates sustainability-related initiatives undertaken by various functions, offering guidance to ensure that these initiatives align with the company's overall sustainability strategy, goals, and principles.

- **Climate Risk Management**: The committee plays a pivotal role in overseeing the implementation of plans and actions related to climate resilience. This includes monitoring progress against climate-related targets and metrics and ensuring that GLIMB is prepared to manage climate-related risks effectively.

- **Recommendations to the ARCC**: The Sustainability Committee collaborates closely with the Audit, Risk and Compliance Committee (ARCC), recommending actions on emerging sustainability issues, initiatives, incentives, and events. This also includes the development of capability-building programs and high-quality sustainability disclosures.

- **Fostering a Culture of Sustainability**: The committee actively promotes a culture of sustainability within the organization by fostering strategic partnerships, engaging in sponsorships, and initiating collaborations that position GLIMB as a market leader in sustainable practices.

- **Escalation and Monitoring**: In the event of any significant sustainability-related issues or risks, the committee activates the sustainability escalation process and ensures the Chairperson is kept informed, ensuring timely and effective responses to critical matters.

2.2.3 Audit, Risk and Compliance Committee (ARCC)

ARCC is the local oversight committee established with the purpose of reviewing audit, risk and compliance issues faced by the Company.

ARCC ensures alignment amongst the control functions and management on transversal topics including management of climate risk and initiatives. Deliberations, recommendations and decisions, where applicable, will be escalated to the relevant board level committee.

ARCC identifies and addresses risks including ESG that could potentially impact brand and reputational damage which may lead loss of business and market share.

2.3 Policies and Guidelines on Climate Change

The **Sustainability Group Policy**, approved by the Board of Directors, establishes GLIMB's approach to managing sustainability in alignment with the Generali Group's Sustainability Framework. This framework is structured around three core components: Sustainability Integration, Ambition and Appetite, and Foundations. The policy sets a clear ambition for sustainability to be a guiding principle in all decision-making processes. It also defines how sustainability is embedded into key business operations, ensuring that the social and environmental impacts of the company's actions are consistently considered—while upholding principles of responsible and ethical business conduct.

The **Climate Risk Management Policy** establishes a framework for GLIMB's climate-related disclosures and outlines the internal controls and governance arrangements required to ensure that climate-related disclosures are accurate, transparent, and aligned with the industry's best practices and regulatory requirements.

The **Sustainability Risks Group Guideline** outlines a framework to identify, measure, manage and report sustainability risks to which the Company is exposed. The Guideline provides the sustainability risks definition and key features; and the approach undertaken by the Risk Management function on sustainability risks.

The **Integration of Sustainability into Investments and Active Ownership Group Guideline** defines the strategy for the integration of Sustainability Factors into investments for insurance portfolios in alignment with the sustainability objectives and targets and supporting the broader Generali Group strategy; the operating model for the management of sustainability into investments for insurance portfolios according to the broader investment governance framework; the framework, defining requirements and approaches to integrate relevant Sustainability Factors into investment decisions across asset classes and portfolios; as well as the approach to comply with sustainable finance regulation requirements and the disclosure requirements the Company is subject to.

2.4 Board Credentials

GLIMB is committed to maintaining a Board with a diverse range of technical expertise and experience, ensuring that the collective skillsets contribute to its long-term success.

Skills and experience	Number of Directors
Finance & Accounting	6
Banking & Insurance	9
Risk & Governance	8
Business Strategy & Investment	9
Digital & Technology	4
Legal & Regulatory	5
Marketing & Public Policy	4
International Experience	7
ESG and Sustainability	4

2.5 Sustainability Training

At GLIMB, we recognise the critical role of our Board of Directors and senior management in overseeing climate-related risks and opportunities. To enhance climate governance and informed decision-making, we have implemented structured sustainability training programs for our Board members.

Below is the summary of the trainings on relevant topics that have been provided to the Board in 2025:

	Introduction to IFRS S1 & S2 Standards	Climate Risk Training Workshop	Sustainable Finance & Transition Planning
Mr. Choong Tuck Oon (term expired w.e.f. 29 August 2025)	●	○	○
Mr. Raymond Fam (appointed w.e.f. 30 August 2025)	●	○	●
Mr. Fabrice Claude Joseph Bénard	●	○	●
Mr. Fong Seow Kee	●	●	●
Mr. Pushpanathan A/L S.A. Kanagarayar (Ken)	●	●	●
En. Irwin Bin Mohd Eusoff (appointed w.e.f. 25 November 2024)	●	○	○
Datuk Khairul Anuar Bin Yahya	●	○	●
Ms. Chong Kwai Ying	●	●	●
Datin Zaimah Binti Zakaria	●	●	●
Dr. Sharlene Thiagarajah	●	●	●

Legend: ● Training attended in 2025

Meanwhile, the following summarises the trainings that were provided to the management team in 2025:

	Introduction to IFRS S1 & S2 Standards	Climate Risk Training Workshop	Sustainable Finance & Transition Planning
Ms. Soo Wai Har	●	●	●
Ms. Grace Yew	●	●	●
Mr. Tony Lin	●	●	●
Ms. May Chan	●	○	○
Ms. Lee Jo Wen	●	●	●
Mr. Steven Tong	●	○	○
Ms. Irene Gan	●	●	●
Mr. Teoh Seng Hong	●	●	●
Mr. Tan Jian Wei	●	●	○
Mr. Alex Chin	●	●	○
Ms. Aw Teck Yee	●	●	●
Mr. Vincent Fong	●	●	●
Mr. George Tan	●	●	○

Legend: ● Training attended in 2025

We have implemented an internal Sustainability Training for all employees, delivered through two Lunch and Learn sessions in September 2025, in conjunction with Generali Group's inaugural Asia Sustainability Week 2005. The sessions covered key topics such as the calculation and management of Greenhouse Gas (GHG) emissions. In addition, regular sustainability-related communications are disseminated to all staff, empowering them to embed sustainable thinking into their day-to-day responsibilities and collectively enhance our overall sustainability performance.

These training and communication initiatives ensure that sustainability is not only a top-down priority but also a shared responsibility across all levels of our organization.

2.6 Remuneration Policies

Senior Management's key performance indicators include targets related to the implementation of sustainability and climate change initiatives under the Generali Group Strategy.

3. Risk Appetite and Strategy

This section defines GLIMB's approach and Strategy in terms of climate risk management.

Area	Appetite / Strategy
Life Underwriting / Insurance	GLIMB provides coverage to all customers and does not place restrictions on access to life insurance based on climate considerations, including for Employee Benefit business. On the potential long-term impact of climate risk, GLIMB accepts this risk and will actively manage any change or development in insurance risks particularly mortality and morbidity risks as a result of climate change.
Investment	As part of Generali Group, GLIMB excludes issuers with poor ESG practices, representing higher sustainability and reputational risks, from its investment. In promoting a just and orderly transition, GLIMB does not intent to take drastic actions but will ensure a gradual approach in its transition towards greener counterparties. For new investments, GLIMB has no appetite to invest in companies which are part of Generali Group's ESG restriction list. For existing holdings, GLIMB has an appetite to maintain these investments until maturity and will only reduce exposure where there are opportunities.
Procurement / Outsourcing	GLIMB engages its material outsourcing service providers to identify and manage any potential physical, transition risks e.g. reputational risk that may arise as a result of unfavourable or lack of climate practices. In promoting a just and orderly transition, GLIMB does not intend to take drastic actions e.g. immediate change of outsourcing service providers but will ensure a gradual approach in ensuring orderly transition towards more sustainable and climate-resilient practices.
Reputational	As part of Generali Group, GLIMB expects to sustain its reputation, which depends on the perception and expectations of stakeholders. GLIMB recognises that sudden and disorderly transition to more climate-resilient practices may potentially result in higher reputational risk and thus will ensure climate-related initiatives are gradually rolled out as part of our commitment to a just and orderly transition.
Business Continuity Management (BCM)	As per the Business Continuity Management Framework, the company's risk appetite on BCM, which includes any climate-related events is described below: • A comprehensive Business Continuity Plan (BCP) must be developed which covers all critical business activities in the event of a major disaster or possible emergence of a pandemic or infectious disease. • Timely communication to staff and relevant stakeholders during the time of disaster. • All systems for the Critical Business Functions (CBF) should set up within its agreed Recovery Time Objective (RTO) and Maximum Tolerable Downtime (MTD) in supporting the Minimum Business Continuity Objectives (MBCO). The BCP should be periodically tested in a simulated environment to ensure that it can be implemented in emergency situations and that the management and staff understand how it is to be executed.

3.1 Strategy

GLIMB reviews its business strategy in a timely manner to take into account material developments in their management of climate-related risks.

- Annual Strategic Plan
  As part of the annual strategic planning process, GLIMB identifies and assesses the potential impact of climate-related risks and opportunities when developing the business strategies in order to make informed forward-looking decisions when navigating structural changes in the business environment during the transition towards a low-carbon economy.

- Climate-related Targets
  Internal climate-related targets are set to ensure that GLIMB has a clear goal in place in terms of its contribution towards supporting an orderly transition towards a low-carbon economy. These internal targets are set by Senior Management team and approved by the Board.

3.2 Climate-Related Risks and Opportunities

With the support and engagement of business units, control functions and sustainability function, GLIMB identifies and assesses the following material impacts, risks and opportunities:

<table>
<tr><th colspan="3">Climate Risk Analysed</th><th>Time Horizon</th><th>Impacts</th><th>Opportunities</th></tr>
<tr><td rowspan="2">Physical</td><td>Acute</td><td>• Flood
• Tropical cyclone
• Storm surge
• Heatwaves
• Drought</td><td>• Short
• Medium
• Long</td><td rowspan="2">• Increase in insurance claim pay-outs related to mortality and morbidity
• Decrease in investment portfolio value
• Implications on business continuity</td><td rowspan="2">• Opportunity to develop climate-resilient investment portfolios through enhanced risk management and diversification
• Innovation in resilient infrastructure and technology
• Vendor selection and opportunity for operational resilience</td></tr>
<tr><td>Chronic</td><td>• Sea level rise
• Rising average temperature</td><td>• Medium
• Long</td></tr>
<tr><td rowspan="5">Transition</td><td>Regulation</td><td>• Higher compliance cost due to evolving climate-related disclosure, capital and solvency requirements</td><td>• Medium
• Long</td><td>• Increase costs, reduce margins
• Potential impact on asset valuation from climate-aligned regulatory reforms</td><td>• Enhanced governance frameworks improves long-term resilience and regulatory credibility
• Development of green and sustainable investment strategies</td></tr>
<tr><td>Technology</td><td>• Adoption of new climate models/data</td><td>• Medium
• Long</td><td>• Need for investment</td><td>• Development of sustainable, ESG-linked life and health insurance products</td></tr>
<tr><td>Market</td><td>• Shift in consumer preferences</td><td>• Medium
• Long</td><td>• Shifts in consumer preferences towards sustainable products and responsible insurer</td><td>• Strengthening disclosure, product governance, and transparency</td></tr>
<tr><td>Litigation</td><td>• Associated with damages caused by GHG emissions</td><td>• Medium
• Long</td><td>• Reputational and financial exposure from climate-related lawsuits</td><td>• Strengthening disclosure, product governance, and transparency</td></tr>
<tr><td>Reputation</td><td>• Negative perception</td><td>• Medium
• Long</td><td>• Loss of customer trust, investor confidence, or talent attraction</td><td>• Enhanced brand value through credible climate and sustainability commitments</td></tr>
</table>

4. RISK MANAGEMENT

4.1 Risk Management Cycle

Climate risks pose uncertainties to the business and may be closely linked to other risks faced by GLIMB. Thus, a comprehensive risk management process is required to ensure that all impact of climate-related risks on existing risk types such as credit, market, liquidity, operational, insurance underwriting and reserving, strategic, reputational, and regulatory compliance risks are well identified and assessed.

Climate risks are considered as part of the risk management cycle, which includes identifying, measuring, monitoring, and controlling material risks.

To ensure effective management of these risks, GLIMB aims to continuously develop its internal capabilities including data capabilities, tools and methodologies through:

- Identifying, collecting and improving the quality and granularity of climate-related data and metrics by using an increasingly wider range of global and domestic sources, including public sources, scientific reports, third-party products and services and proprietary data collected from customers and counterparties;
- Using appropriate qualitative and quantitative risk management tools to measure and manage climate-related risks under business-as-usual and stress conditions;
- Ensuring risk management approaches are forward looking when managing climate-related risks under different time horizons over the long term, which includes enhancing capabilities on scenario analysis; and
- Strengthening practices on model risk management in line with an increasing use of models to manage climate-related risks.

4.1.1 Risk Identification and Measurement

In identifying and measuring climate-related risks, GLIMB will:

- map the transmission from climate-related risks such as physical, transition and liability risks to financial and non-financial risks to assess materiality, likelihood as well as concentration of risks, if any. GLIMB identifies the potential impact of climate-related risks through its Top-down (Corporate Risk Profiling) and Bottom-up (Risk Control Self-Assessment) risk exercises.
- compute climate-related metrics, such as GHG emissions and translate these metrics into financial impact to develop climate-related risk metrics;
- use scenario analysis to inform the risk identification and measurement process under different time horizons;
- assess climate-related risks along multiple key dimensions to identify current and potential concentration of risks;
- enhance the existing due diligence policy and process to adequately identify and evaluate climate-related risks at the inception of a contractual relationship and on an on-going basis, at the portfolio, counterparty and transaction levels;
- engage with material customers and counterparties to develop a better understanding of their exposures to climate-related risks, track record, as well as their commitment and transition strategies in managing these risks;
- collect and aggregate climate-related financial risk data across the financial institution while ensuring that the aggregated data is accurate and reliable.

4.1.2 Risk Monitoring and Controls

As part of the management of climate-related risks, GLIMB actively monitors and reports climate-related risks to ARCC and BRMC on a regular basis. GLIMB will:

- progressively use a range of quantitative and qualitative metrics, which at minimum shall include climate-related metrics such as GHG emission and climate-related risk metrics such as exposure to physical and transition risks;
- integrate climate-related metrics and corresponding risks metrics into the existing risk monitoring, reporting and escalation framework to support effective decision making when managing climate-related risks, which shall include monitoring the approved risk appetite, business strategy, business plans and climate-related targets;
- include metrics that are forward looking in order to pre-emptively detect and respond to current and potential climate-related risks;
- reflect the appropriate dimension and granularity, by considering at minimum, the concentration of climate-related risks by portfolios, economic sectors, geographical locations and material customers and counterparties, where applicable;
- include vulnerabilities of internal operations to climate-related risks;
- provide early-warning signals and thresholds in order to take remedial actions to manage climate-related risks in a pre-emptive manner; and
- monitor the implementation remedial actions and potential non-compliance with the financial institution's polices on climate-related risks.

4.2 Scenario Analysis

Scenario analysis is often used in the context of climate risk management given the uncertainty and complexity associated with the future outcomes of climate change and challenges to the financial sector that have not yet materialised.

In addressing climate resilience over the long term, GLIMB uses scenario analysis to assess the impact of climate-related factors and resilience of business strategies to material climate-related risks under a range of time horizons, plausible climate pathways and based on the identified material exposures only. Scenario Analysed are Net-Zero 2050 (NZ2050), Divergent Net Zero 2050 (DNZ2050), and Nationally Determined Contributions (NDCs).

The results of climate scenario analysis provide valuable insights for GLIMB to integrate further climate-related considerations into internal control frameworks, business strategies, and risk appetite frameworks, with the aim to enhance the company's overall resilience.

4.3 GLIMB's Three lines of Defence

The first line of defence in GLIMB lies with its business units, whose role is to identify and manage risks associated with their day-to-day operations. The first line of defence is responsible for driving climate initiatives from a business perspective e.g. achieving long-term sustainability targets, reduction in Greenhouse Gas emissions, etc in line with those defined by Board.

The second line of defence is provided by the Company's independent risk management and compliance functions. The Risk Management function undertakes climate-related risk assessments and monitoring, independent of the first line of defence. The Compliance function entails ensuring adherence to applicable laws, regulations and internal policies.

The third line of defence is provided by an independent Internal Audit function. This function provides independent review and objective assurance of the quality and effectiveness of the overall internal control framework and systems, the first and second lines of defence and the risk governance framework taking into account changes in methodology, business and risk profile, as well as the quality of underlying data.

5. Metrics & Target

5.1 Responsible Investor

Target	Metric
Exclusion of High-Carbon Investments in Energy Production Companies: We align with Generali Group's commitment to excluding new investments and progressively divesting from carbon-intensive energy production companies.	Investment in Restricted List.

5.2 Responsible Insurer

Target	Metric
Investment-Linked funds satisfying local SRI definitions.	List of existing insurance products that can add these SRI investment-linked funds.

5.3 Responsible Employer

GLIMB is committed to achieving net-zero greenhouse gas (GHG) emissions by 2050, reflecting its alignment with global sustainability goals and climate change mitigation efforts.

Target	Metric
Reduction in Operation Emissions: 20% reduction in greenhouse gas (GHG) emission from Scope 1 & 2 by 2030 (2023 as baseline).	GHG Emission.
Enhanced Reporting: We are committed to enhancing transparency and accountability by aligning our climate-related disclosures with the TCFD as well as the National Sustainability Reporting Framework (NSRF), reporting on our climate risk exposure, mitigation efforts, and progress towards decarbonization targets.	Transparent and accountable climate-related disclosures.

GLIMB's Current and Historical GHG Emissions:

Emission Category	2023 (Restated)	2024 (Restated)	2025
Scope 1 Emissions (tCO_2e)	5	7	6
Scope 2 Emissions (tCO_2e)	343	317	297
Scope 3 Emissions (tCO_2e)			
Category 6 Business Travel Emissions	146	228	151
Category 7 Employee Commute Emissions	224	205	190
Category 15 Financed Emissions	75,860	75,671	80,794
Scope 1-3 Emissions (tCO_2e)	**76,578**	**76,428**	**81,426**

Using 2023 as the baseline year, GLIMB recorded an improvement in Scope 2 GHG emissions in 2025, decreasing from 343 tCO_2e to 297 tCO_2e, representing a reduction of approximately 13%. Scope 1 GHG emissions remained broadly stable, with a slight increase from 5 tCO_2e in 2023 to 6 tCO_2e in 2025. Overall, the reduction in Scope 2 emissions was the primary contributor to GLIMB's improved GHG performance in 2025, reflecting the effectiveness of initiatives targeting indirect energy-related emissions.

GLIMB's Current and Forecasted GHG Emissions:

Emission Category	2025	2026	2027
Scope 1 Emissions (tCO_2e)	6	6	6
Scope 2 Emissions (tCO_2e)	297	320	323
Scope 3 Emissions (tCO_2e)			
Category 6 Business Travel Emissions	151	140	126
Category 7 Employee Commute Emissions	178	165	144
Category 15 Financed Emissions	80,794	101,649	106,810
Scope 1-3 Emissions (tCO_2e)	**81,426**	**102,280**	**107,409**

Notes:
1. *GLIMB undertakes reasonable efforts to collect relevant environmental data from all of its operations.*
2. *GLIMB's Scope 2 data is based on invoiced amounts or measured meter readings (where available) and internal extrapolation approach (estimations) from our buildings.*
3. *GLIMB has fulfilled some of the requirements of recommendations M3 and is actively working towards further fulfilment of this recommendation in alignment with the direction of Generali Group.*
4. *Scope 3 Category 15 (Financed Emissions) were estimated based on available portfolio data, with an overall data coverage of approximately 90.4% & 94.9% respectively.*

Scope and Methodology	
Scope 1	Scope 1 emissions are direct emissions that occur from sources controlled or owned by GLIMB (amongst others, emissions associated with company fleet vehicles).
Scope 2	Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity which is generated by the energy supplier of GLIMB.
Scope 3	Scope 3 emissions are all indirect GHG emissions (not included in Scope 1 and 2) that occur in GLIMB's value chain, including upstream and downstream emissions.
• Category 6	Indirect GHG emissions that result from business-related travel activities, such as flights, car rentals, and train journeys, undertaken by a company's employees.
• Category 7	Indirect GHG emissions produced by employees as they travel between their homes and workplaces.
• Category 15	Indirect GHG emissions associated with the company's investments.

Note: The methodology adopted for the emission calculations are consistent with those defined by the GHG Protocol – A Corporate Accounting and Reporting Standard and PCAF – the Global GHG Accounting and Reporting Standard for the Financial Industry.

During the reporting period, GLIMB has restated historical GHG emissions data to reflect enhancements in its emissions measurement methodology, improvements in underlying data quality, and the expanded inclusion of investment-related GHG emissions. These refinements were undertaken to strengthen the accuracy, completeness, and transparency of GLIMB's climate-related disclosures and to ensure closer alignment with evolving regulatory and reporting standards.

In addition, the scope of reported emissions has been expanded to include investment-related GHG emissions, recognising the financial relevance of emissions associated with GLIMB's investment portfolio. This enhancement provides a more comprehensive view of GLIMB's climate-related exposures and aligns disclosures more closely with investor and stakeholder expectations regarding financed emissions. As a result of these changes, previously reported GHG emissions have been restated for comparability purposes. GLIMB emphasises that these changes do not reflect a deterioration in performance but rather an improvement in the robustness and completeness of its climate-related reporting.

6. Mapping of the Climate-related Financial Disclosure against the TCFD Framework

In order to facilitate the use of this document, below is a prospectus of the GLIMB Climate-related Financial Information with respect to the Pillars, Recommendations and Recommended Disclosures of the TCFD.

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