Sustainability Report

acornlife group

For the year ending December 2025

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Executive Summary

Founded in Galway in 1989, Acorn Life Group Limited ("the Group") is a fully Irish-owned financial services business with a nationwide presence. The Group includes Acorn Life DAC and Ask Acorn. Acorn Life DAC manufactures protection, pensions, savings and investment products. Ask Acorn is a one-stop-shop for insurance, savings and pensions products, distributing home and motor insurance products in addition to the broad range of products manufactured by Acorn Life. With approximately 300 employees and advisors across Ireland, our purpose is to support people in building financial security and peace of mind. Through a broad range of life assurance, pension, savings, investment, home and motor protection solutions, we help customers safeguard their futures and protect what matters in their day-to-day lives. That purpose is itself a sustainability story: by protecting families from financial hardship after bereavement, serious illness, or in retirement, our core business directly supports the UN Sustainable Development Goals on No Poverty, Good Health and Well-being, Decent Work, and Reduced Inequalities.

In 2025, the Group completed a five-year strategy refresh which places sustainability at the heart of our business direction. This strategic commitment ensures that environmental, social, and governance considerations are not treated as a separate workstream but are embedded in every aspect of how we operate, invest, and grow. The initiatives outlined in this report flow directly from that strategic foundation.

This is the first Sustainability Report produced by Acorn Life Group. The report sets out how we extend that purpose further by embedding Environmental, Social, and Governance (ESG) principles into every level of our business, from the investments we manage to the schools we support. As a signatory of the UN Principles for Sustainable Insurance, we are formally committed to integrating sustainability into our decision-making and reporting publicly on our progress.

Our business strategy places sustainability at the centre of how we grow and operate. We are committed to delivering meaningful environmental and social impact and expanding our range of sustainable investment options for customers. As part of our long-term social commitment, the Group has also pledged to allocate one-third of the investment profits generated from shareholder assets to charitable causes, a programme that began in 2025 with the establishment of the Simon Community / Acorn Capital Development Fund. This is a rolling commitment, applicable in years where investment returns are positive and subject to overall Group profitability. Our charitable contributions are funded entirely from returns on shareholder capital, and not from customer premiums or benefits. These sustainability commitments are embedded across our products, operations and community initiatives, ensuring that responsible business practice remains a core part of our future.

2025 has been a year of tangible action: we made our largest-ever charitable donation, deepened our partnerships with Irish universities and schools, accelerated the electrification of our fleet, and continued to strengthen the governance structures that underpin trust in our organisation.

Most of the money we invest on behalf of our shareholders, about 87% is now placed in funds that focus on doing good for the environment or society. Next year, we plan to increase this to 90%. As part of this, we'll add a new 8% investment in funds that are specifically designed to make a positive impact in areas like climate action, protecting natural resources, supporting basic needs, and improving education. Importantly, the profits earned from these responsible investments help us fund our charitable commitments. This means that by investing more sustainably, we're also strengthening our ability to support communities creating a positive cycle where doing the right thing benefits everyone.

2025 at a Glance

Key Achievements in 2025

- **Climate Action:** Total Group emissions decreased by 11% in 2025, driven by lower investment-related emissions, fleet electrification and building energy upgrades.
- **Charitable Impact:** €843k donated to charitable causes, anchored by a landmark €750k rolling fund with Galway Simon Community supporting over 1,800 people annually. Employees raised funds and awareness through Sleep Out for Simon and Dip at Dawn.
- **Education and Inclusion:** Launched Maths Minds with the University of Galway. Over 15,000 children reached through our Acorn Digital Arts Flag programme since inception including, for the first time, children experiencing homelessness via Cope Galway.
- **Leadership and Governance:** Executive Leadership female representation increased from 20% to 27% during 2025. Board female representation reached 27% across the Group, up from zero prior to 2023, and 60% within Acorn Life Group.

Looking Ahead

In 2026, we will build on this foundation by progressing towards a fully electric fleet, expanding our Science, Technology, Engineering, and Mathematics (STEM) education partnerships, and continuing to drive down emissions. We will also launch a Climate Literacy programme and Unconscious Bias Training for all staff and hold our first Acorn Sustainability Day in May 2026. We are committed to setting measurable targets, reporting them transparently, and adapting our approach as the sustainability landscape evolves.

We have set aside another €1.1m for charitable donations in 2026. This is our largest charitable commitment to date.

Introduction

Acorn Life Group is a 100% Irish-owned financial services business with a nationwide presence. The Group includes Acorn Life DAC and Ask Acorn. Acorn Life DAC manufactures protection, pensions, savings and investment products. Ask Acorn is a one-stop-shop for insurance, savings and pensions products, distributing home and motor insurance products in addition to the broad range of products manufactured by Acorn Life.

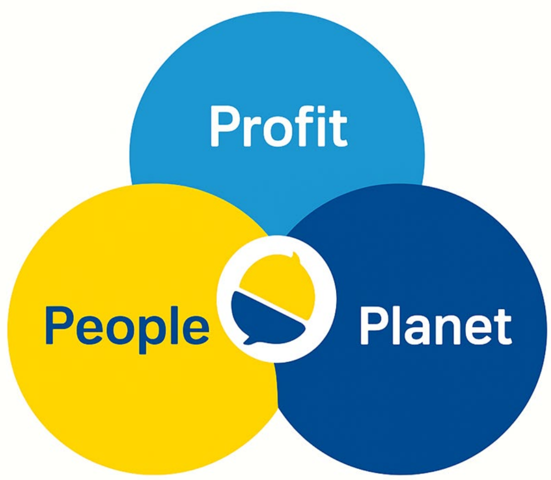
We recognise the influence our activities have on the environment and society, and we remain focused on managing risks related to climate change and social inequality. This report outlines how Environmental, Social, and Governance (ESG) factors are embedded into our strategy and day-to-day decision-making with a key focus on climate-related risks, social responsibility, and governance.

Through this report, we aim to demonstrate our ongoing commitment to long-term value creation for all stakeholders and contribute meaningfully to broader global sustainability objectives.

Our Values: People, Profit, Planet and Purpose

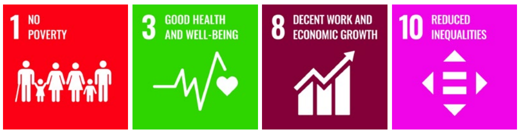
Our approach to sustainability is guided by four interconnected values: People, Profit, Planet and Purpose. These values shape how we operate, how we invest, and how we engage with the communities we serve. They reflect our belief that long-term business success cannot be separated from social responsibility, environmental stewardship, and a clear sense of why we exist.

This report is structured around these values. Our Environmental commitments reflect our responsibility to the Planet. Our Social initiatives, from employee wellbeing to charitable partnerships and education, reflect our commitment to People. Our Governance structures ensure that Profit is pursued responsibly, transparently, and in the long-term interests of our stakeholders. Our Purpose is helping people achieve financial security and peace of mind and this runs through everything we do.



Our Purpose and the Sustainable Development Goals

Sustainability at Acorn Life Group is not limited to the initiatives we undertake alongside our business, it is embedded in what our business is. We provide a broad range of life assurance, pension, savings, investment, home and motor protection solutions which help customers safeguard their futures and protect what matters in their day-to-day lives. That core purpose is itself aligned with several of the United Nations Sustainable Development Goals:



- **SDG 1, No Poverty:** Life assurance and pension products directly protect families from falling into financial hardship following bereavement or retirement. For many of our customers, these products are the difference between stability and crisis, making our core business a form of poverty prevention at its most fundamental.
- **SDG 3, Good Health and Well-being:** Our protection products provide financial security during serious illness, reducing the knock-on effects of health crises on families and enabling customers to focus on recovery rather than financial stress.
- **SDG 8, Decent Work and Economic Growth:** As a 100% Irish-owned Group with approximately 300 employees and advisors, we contribute directly to quality employment and local economic growth across Ireland. Our nationwide advisor network supports livelihoods in communities throughout the country, including in rural and regional areas.
- **SDG 10, Reduced Inequalities:** Accessible financial protection helps narrow the gap between those who could absorb a financial shock and those who could not. Without insurance, events such as bereavement, serious illness, or retirement disproportionately impact lower-income families. By making protection and pension products available through a nationwide network, we help ensure that financial resilience is not the preserve of the affluent.

Acorn Life Group is a signatory of the United Nations Principles for Sustainable Insurance (PSI), a global framework developed by the UN Environment Programme Finance Initiative. As a PSI signatory, we commit to embedding environmental, social, and governance considerations into our decision-making, working with customers and business partners to raise awareness of sustainability issues, and reporting publicly on our progress. This formal commitment reinforces the alignment between our core business and the broader sustainability agenda.

The initiatives outlined in this report build on this foundation. They represent how we extend our purpose beyond our products, using our expertise, resources, and relationships to create broader social and environmental value.

Alignment with UN Sustainable Development Goals

We are committed to aligning our sustainability initiatives with the United Nations Sustainable Development Goals (UN SDGs). The table below outlines how our ESG actions contribute to these global objectives.

SDG	Goal Name	Relevant Initiative(s)	Contribution Summary	Lead Owner
1 NO POVERTY	No Poverty	Galway Simon Community Fund, Sleep Out for Simon, Dip at Dawn	€843k total donations; rolling fund supporting 1,800+ people annually including 579 children.	ESG Committee
3 GOOD HEALTH AND WELL-BEING	Good Health and Well-being	Minding Acorn	Mental health, physical wellness, and wellbeing initiatives for employees.	HR & Wellbeing Committee
4 QUALITY EDUCATION	Quality Education	Acorn Digital Arts Flag, Maths Minds, STEM Passport, Google Insight Scholarship, UCD Smurfit EMBA Capstone, 30% Club Executive Education, Climate Literacy Programme	Education partnerships spanning primary to executive level; Over 15,000 children reached.	CFO & Actuarial Team
5 GENDER EQUALITY	Gender Equality	30% Club (IMI Mentoring & Executive Education Scholarship), Insurance Ireland Women in Finance Charter Signatory, Society of Actuaries Gender Pipeline Working Group, WiDS Worldwide Ambassadorship, Maths Minds, STEM Passport for Inclusion, Unconscious Bias Training.	Gender equity from entry-level pipeline to board level; Chief Actuary leads industry working group and serves as Women in Data Science (WiDS)Worldwide Ambassador.	HR & ESG
7 AFFORDABLE AND CLEAN ENERGY	Affordable and Clean Energy	Building upgrades, Energy Champions programme	Improving energy efficiency and reducing consumption across operations.	Facilities & ESG Committee
8 DECENT WORK AND ECONOMIC GROWTH	Decent Work and Economic Growth	Minding Acorn, 30% Club (IMI Mentoring & Executive Education)	Promoting employee wellbeing, engagement, and gender-balanced leadership.	HR & Wellbeing Committee
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Industry, Innovation and Infrastructure	Acorn Capital Development Fund (Galway Simon Community)	First-of-its-kind rolling, self-replenishing social investment fund - a financial innovation in addressing homelessness.	ESG Committee
10 REDUCED INEQUALITIES	Reduced Inequalities	Maths Minds, STEM Passport for Inclusion, Google Insight Mentoring, Women in Data Science Ambassadorship	Encouraging inclusive access to STEM education for underrepresented groups.	CFO & Actuarial Team

SDG	Goal Name	Relevant Initiative(s)	Contribution Summary	Lead Owner
11 SUSTAINABLE CITIES AND COMMUNITIES	Sustainable Cities and Communities	EV Fleet transition, Building Upgrades, Galway Simon Community Fund	Reducing emissions and supporting community development.	Facilities & ESG Committee
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Responsible Consumption and Production	Paper Reduction Strategy	Reducing paper use and moving toward digital operations.	Operations
13 CLIMATE ACTION	Climate Action	EV Fleet transition, Building Upgrades, Paper Reduction Strategy, Climate Literacy Programme	Reducing Scope 1 emissions through sustainable practices; building climate knowledge across the organisation.	Facilities & ESG Committee
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Peace, Justice and Strong Institutions	UN Principles for Sustainable Insurance, Whistleblower Protection, Anti-Bribery Policy	PSI signatory; promoting ethical conduct, transparency, and sustainable governance.	Compliance & Legal
17 PARTNERSHIPS FOR THE GOALS	Partnerships for the Goals	Branar, Cope Galway, Galway Simon Community, Maynooth University, Society of Actuaries in Ireland, University of Galway, University College Dublin, Women in Data Science Worldwide	Collaborative initiatives spanning academia, industry, and community from primary to executive level.	CFO & Actuarial Team

Environmental - Planet

We recognise climate change as both a risk and an opportunity. Our strategy focuses on adapting to climate change impacts and mitigating its effects through various initiatives.

Climate Change Mitigation

We are committed to reducing our greenhouse gas (GHG) emissions across Scope 1, 2, and 3 categories.

Scope 1 emissions refer to direct GHG emissions from sources that are owned or controlled by the business, such as company vehicles and on-site fuel combustion.

Scope 2 emissions are indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the Group.

Scope 3 emissions include all other indirect emissions that occur in the Group's value chain, including our customer investment funds.

Emissions Performance

Overall, Acorn Life's total emissions have decreased by 11% in 2025 compared with 2024.

Scope 1 emissions decreased by 53% in 2025 compared with 2024 due to building upgrades and the electrification of a large portion of the company's fleet.

Scope 2 location-rate emissions have decreased by 25% in 2025 compared with 2024 due to reduced electricity consumption at sites.

Scope 2 market-rate emissions have decreased by 43% in 2025 compared with 2024 due to the transition to sourcing renewable electricity.

Scope 3 emissions decreased by 11% due to a decrease in emissions within our investment portfolio in 2025

Emissions Category	2024 (tCO_2e)	2025 (tCO_2e)	Change
Scope 1 (Direct)	536	251	-53%
Scope 2 (Location-based)	60	45	-25%
Scope 2 (Market-based)	41	23	-43%
Scope 3 (Indirect)	69,499	62,406	-11%

Although most of our emissions come from Scope 3 activities which are outside our direct control, they are also the hardest to measure precisely, so there is always some uncertainty in these figures. Looking ahead, we plan to introduce new green investment options for customers in 2026, which will help further reduce the environmental impact of our investment portfolio.

Social - People

We are committed to fostering an equitable, inclusive, and supportive workplace that prioritises wellbeing and engagement. Through initiatives that promote diversity, mental health, physical wellness, and community involvement, we aim to create a positive, respectful, and empowering environment for all employees.

A. Employee Initiatives

Equity, Diversity, and Inclusion

We are committed to fostering a culture of equity, diversity, and inclusion across all areas of our business, supported by our Equity, Diversity, and Inclusion Policy. We value the diversity of backgrounds and experiences in our business and strive to create a working environment where everyone can thrive, feel respected and achieve their full potential.

Our commitment to equity and inclusion is embedded within our business strategy, recognising that a diverse and inclusive workforce brings numerous benefits, including higher engagement, better performance and a sense of belonging.

Acorn Life Group is a signatory of the Insurance Ireland Women in Finance Charter, a voluntary commitment by firms across the Irish insurance sector to work towards gender balance in senior leadership. As a Charter signatory, we have committed to setting internal targets for gender diversity, appointing a senior executive accountable for delivery, and reporting publicly on our progress. This formal commitment complements our participation in the 30% Club and reinforces our belief that gender balance is not only a matter of fairness but a driver of better decision-making and business performance.

The 30% Club

The 30% Club is a global campaign founded in 2010 with the goal of achieving at least 30% representation of women on boards and in senior leadership. It operates on the principle that gender balance in leadership is not only a matter of fairness but drives better decision-making, stronger governance, and improved business performance. The campaign brings together chairs, CEOs, and senior leaders who are committed to meaningful change not through quotas, but through voluntary action, mentoring, and education.

Acorn Life Group is engaged with the 30% Club across two distinct programmes, reflecting the depth of our commitment to gender-balanced leadership and sustainability:

IMI 30% Club Mentoring Programme: Members of our Leadership Team participate as mentors to emerging female leaders across industries, while our own high-potential female managers take part as mentees. This cross-company initiative promotes gender balance in leadership pipelines and provides participants with access to perspectives, networks, and development opportunities beyond their own organisations.

30% Club Executive Education Scholarship: In 2025, our Group CFO completed an MSc in Sustainability Leadership at the University of Galway as a 30% Club Executive Education Scholar. The scholarship programme supports senior leaders who are driving change at the intersection of gender equality and sustainability. The expertise gained through this qualification is now directly shaping Acorn's ESG strategy, including the Climate Literacy programme we will roll out across the Group in 2026.

Other Gender Equity Initiatives

Beyond the 30% Club, our Chief Actuary leads the Society of Actuaries in Ireland's Gender Pipeline Working Group, which aims to address the gender imbalance at entry level to the actuarial profession in Ireland. While the 30% Club focuses on gender balance in senior leadership, this initiative targets the other end of the pipeline ensuring that more women enter and progress through the profession from the outset. Our Chief Actuary is also an Ambassador for Women in Data Science Worldwide, connecting our commitment to gender equity in the actuarial profession with the broader data science and technology landscape.

Minding Acorn - Health and Wellbeing Programme

We are committed to supporting the wellbeing of our employees through inclusive, engaging and meaningful initiatives, guided by our internal health and wellbeing programme Minding Acorn.

- **Inclusive Activities and Awareness:** In 2025, we delivered a range of wellbeing events including expert-led sessions on resilience and personal growth, a 100 Days of Walking challenge, Pieta House Darkness into Light participation, and awareness initiatives for Pride Month, Mental Health Month, and Cancer Prevention.
- **Mental Health Support:** In partnership with Pieta House, employees took part in the Pieta House Darkness Into Light event to raise awareness for mental health and suicide prevention. We marked Mental Health Awareness Month with targeted sessions on the 5 Ways to Wellbeing, Men's Mental Health, and a Wellbeing Workshop for Managers.
- **Physical and Nutritional Wellbeing:** We promoted physical activity through participation in events like the Streets of Galway 8km, alongside a series of nutrition-focused webinars to encourage healthy living.
- **Recognition and Impact:** In recognition of our efforts, the Minding Acorn committee was awarded the KeepWell Mark Bronze Award by IBEC.

Supporting Our Employees

Community and Engagement: Our Sports & Social Club plays a key role in keeping employees connected and engaged, promoting team spirit and a shared Group culture, even in remote work settings.

Mental Health and Support Services: In partnership with Spectrum Life, employees and their families have 24/7 access to confidential counselling and a wide range of wellbeing resources.

Hybrid Working: Our hybrid working model enables employees to balance remote and in office work, supporting flexibility and wellbeing.

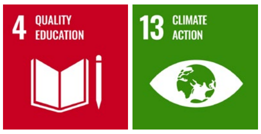
External Recognition: Acorn Life Group is proud to be recognised for our strong workplace culture and commitment to employee wellbeing. We are certified as a Great Place to Work reflecting our ongoing focus on creating a healthy, supportive, and engaging environment for all employees.

Family and Leave Benefits

We support our employees through inclusive and progressive leave policies that go beyond statutory requirements. Some examples of this are full salary top-up during maternity and adoptive leave, enhanced paternity, parents and illness leaves and enhanced annual leave. We also offer discretionary study and exam leave, and in 2026 we reduced our standard working week by one hour.

These benefits are regularly benchmarked against industry standards to ensure we remain competitive and responsive to the needs of our workforce. They reflect our broader commitment to fostering a supportive, family-friendly workplace where employees feel valued and empowered.

Sustainability Education



We believe that meaningful sustainability requires more than policies and targets. It requires knowledge, awareness, and a shift in how people think. In 2026, we are committed to promoting sustainability knowledge, awareness and behaviours across the entire organisation:

- **Acorn Sustainability Day:** In May 2026, we will hold our first Acorn Sustainability Day. This will be a Group-wide event to celebrate our achievements to date, share learnings across the business, and set out our sustainability goals for the year ahead. This will serve as an annual moment of transparency and accountability, reinforcing sustainability as a core part of our identity.
- **Climate Literacy Programme:** We will roll out a Climate Literacy programme across the Group, equipping all employees with a practical understanding of climate science, carbon accounting, and the role our industry plays in the transition to a low-carbon economy. The programme will ensure that sustainability is not the preserve of a single committee but a shared language across every function.

- **Unconscious Bias Training:** All staff will participate in Unconscious Bias Training, supporting our commitment to equity, diversity, and inclusion. By addressing the biases that can influence hiring, promotion, and everyday interactions, we aim to build a more inclusive culture where diverse perspectives are valued and acted upon.

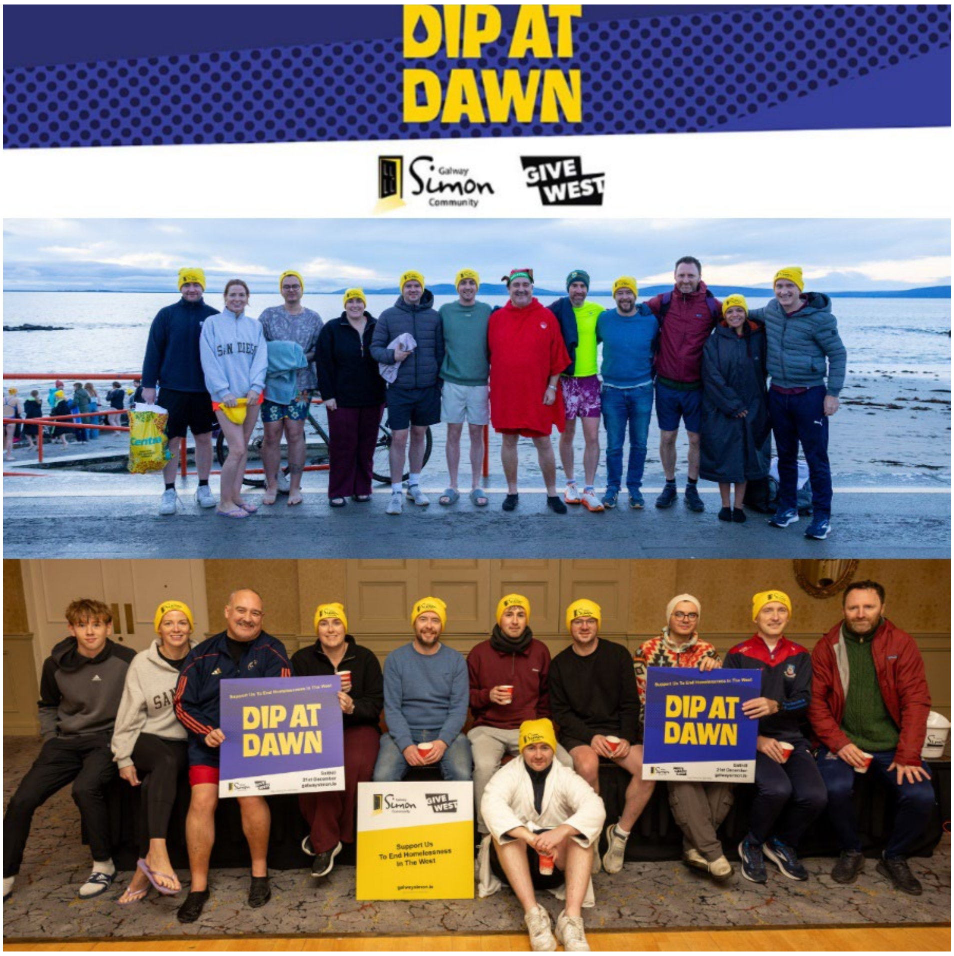
B. Community Impact

Charitable Giving

Our charitable initiatives focus on supporting education, health, and community development across Ireland. A number of our partnerships have a strong connection to Galway, where our head office is based, but our reach extends nationwide through our advisor network and the organisations we support. In 2025, we reached a significant milestone with a record donation of €750k to the Galway Simon Community.

- **Galway Simon Community / Acorn Capital Development Fund:** We established this first-of-its-kind rolling fund in 2025 with a €750k commitment. The fund provides catalyst financing for housing developments across Galway and the West. As government financing for projects is received, the fund is replenished creating a financially regenerative model that supports housing generations. This approach represents genuine financial innovation in addressing homelessness: a concept more akin to social investment than traditional charity. The fund enables Galway Simon to accelerate multiple housing projects while managing governance and risk effectively, supporting over 1,800 people which it assists annually, including 579 children. Our staff also actively participate in Sleep Out for Simon and Dip at Dawn, raising essential funds and awareness.

- **Charitable Partnerships and Sponsorships:** Our total charitable contributions of €843k in 2025 supported a range of other organisations, including Breakthrough Cancer Research, Cope Galway, and Hand in Hand, as well as non-profits, schools, sporting and health-focused initiatives. We also contributed close to €50,000 to community and social impact sponsorships nationwide, including the International Symposium on Numeracy Education held in University of Galway in March 2025.



Acorn Digital Arts Flag

4 QUALITY EDUCATION

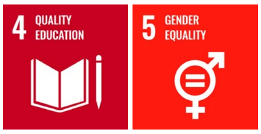
Now in its tenth year, the Acorn Digital Arts Flag is a long-standing partnership between Acorn Life Group and Branar, the award-winning theatre company for children. The programme provides high-quality, artist-led arts workshops in video format to primary schools across Ireland. Since its inception, it has reached over 15,000 children, many from disadvantaged backgrounds, fostering creativity and inclusion while reducing environmental impact through digital delivery.

2024/2025 Highlights: 19 schools and 2 community organisations completed the programme, with 1,703 children engaging in arts workshops spanning music, drama, puppetry, and environmental exploration. The programme reached schools in 12 counties including rural, remote, and Gaeltacht schools. Nine schools held DEIS designations. The completion rate rose from 37% to 44%.

The programme was delivered for the first time in two non-school community settings: Cope Galway, reaching children experiencing homelessness and the Ballybane ACE Afterschool Project in Galway city.

> *"Both of my boys had such a brilliant time at the Arts and Music workshops. R said it was so much fun. He especially loved using all the different art materials and making new friends. T really enjoyed the art and listening to music as he created. They both had a blast playing with the instruments, especially the homemade ones, and dancing along. I even got to join in with them during one of the sessions, and it was such a joy. It really brought creativity back for all of us. A big thank you to Lana and Tracy for making such a welcoming and fun space for us."*
>
> **— Parent Testimonial**

Maths Minds



In 2025, we partnered with the University of Galway to launch Maths Minds, a collaborative initiative aimed at making STEM (particularly mathematics) more accessible and engaging for primary school students. The project focuses on addressing gender imbalances in STEM participation from an early age.

This initiative brings together four female STEM professionals (two actuaries and two engineers), eight primary school teachers, and four mathematics education lecturers. Together, we are developing an interactive educational app for 5th and 6th class students, aligned with the Irish primary maths curriculum.

The app features project-based learning modules inspired by real-world STEM careers. The pilot module introduces students to investment concepts using simplified share price data, covering data analysis, risk and reward, currency exchange, decimals, tax, and critical thinking.

The goal is to create a scalable, engaging classroom tool that supports curriculum delivery while inspiring more girls to see themselves in STEM roles.

STEM Passport for Inclusion

The STEM Passport for Inclusion is a national programme designed to broaden access to STEM careers for students from underrepresented and disadvantaged backgrounds. In 2025, two of our female employees participated as mentors.

We are proud to welcome 11 students from Galway Community College, a local DEIS school, to our Galway head office in April 2026 for a full week of work experience. We will provide daily transport and lunch for every student, ensuring no financial or logistical barrier prevents participation.

Google Insights Scholarship Programme

The Google Insights Scholarship Programme supports students from underrepresented communities pursuing degrees in computer science and related STEM disciplines. In 2025, our Chief Financial Officer took on a mentoring role with one of the programme's scholarship recipients, providing regular one-to-one support for the full duration of that student's undergraduate degree.

This long-term commitment reflects our belief that meaningful mentorship, sustained over time, can make a genuine difference to a young person's confidence, career clarity, and sense of belonging in a STEM field.

UCD Smurfit Executive MBA Capstone

In 2025, we engaged with an Executive MBA group from UCD Michael Smurfit Graduate Business School as part of their Capstone project. The group is using Acorn Life Group as a case study, examining our business strategy and sustainability approach. This collaboration provides us with valuable external perspective from one of Ireland's leading business schools, while giving MBA participants a real-world case in which financial services, ESG integration, and community impact intersect.

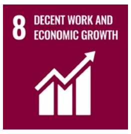
Taken together, our education partnerships now span every level from primary school children (Acorn Digital Arts Flag, Maths Minds), through secondary students (STEM Passport for Inclusion), undergraduates (Google Insight Scholarship), to postgraduate and executive education (UCD Smurfit MBA Capstone, 30% Club Executive Education Scholarship). This breadth of engagement reflects our conviction that investment in education at all stages is fundamental to reducing inequality and building a more sustainable economy.

Charitable Donations Framework

We have established a framework for responsible, transparent, and well-governed charitable contributions:

- **Alignment with UN SDGs:** Charitable donations support initiatives aligned with our chosen SDGs - No Poverty, Good Health and Wellbeing, Quality Education, and Responsible Consumption and Production.
- **Shareholder Engagement:** All charitable donations reflect the vision and preferences of the main shareholder, with clear consultation mechanisms in place.
- **Due Diligence:** Charitable organisations undergo a thorough assessment before donations are made.
- **Employee Engagement:** Our employees have an active voice in the charity selection process.

C. Forward-Looking Commitments to Our Customers



We are committed to strengthening our customers' experience by making our services easier to access, improving the quality of support we provide, and offering clearer, more personalised financial guidance at every stage of their journey with us.

- **Building a More Customer-Centric Business:** We will continue to put customers at the centre of our strategy, focusing on delivering clear information, strong value, and consistent support across all products and interactions.
- **Expanding Digital Access and Self-Service:** We plan to launch new customer portals that will allow individuals to view and manage their policies, access important documents, make payments, and engage with us through simple, user-friendly digital tools.
- **Creating a More Connected Customer Experience:** We will introduce personalised engagement tools to ensure customers receive timely, relevant communication and a seamless experience across life, pensions, and general insurance products.

Governance - Profit and Purpose

Good governance is foundational to everything we do at Acorn Life Group. As a regulated financial services provider entrusted with our customers' long-term security, we hold ourselves to the highest standards of ethical conduct, transparency, and accountability. Our governance structures are designed not simply to meet regulatory requirements, but to embed responsible decision-making into the culture of our organisation.

In 2025, the Group completed a five-year strategy refresh which embeds sustainability at its core. This refresh ensures that sustainability is not a parallel initiative but a central pillar of our business strategy, shaping how we allocate capital, develop products, support our people, and engage with our communities. Implementation of the sustainability strategy is overseen by the ESG Committee, which is chaired by a member of the Group Leadership Team. The governance structures outlined below provide the wider oversight and accountability framework through which this strategic commitment is delivered.

This section outlines our board oversight and committee structures, whistleblower protection, system of governance, and anti-bribery and corruption measures. As a signatory of the UN Principles for Sustainable Insurance, these structures also support our commitment to embedding sustainability considerations into our governance and decision-making at every level.

While the Group does not currently fall within the scope of the Corporate Sustainability Reporting Directive (CSRD), we have chosen to report voluntarily. This reflects our belief that transparency and accountability should not be driven solely by regulation, but by a genuine commitment to our stakeholders and the communities we serve.

Board Oversight and Committee Structures

Across all Acorn Life Group boards, female membership currently stands at 27% (3 of 11 directors), very close to the 30% Club's benchmark target and representing significant progress given that there were no female board members within the Group prior to 2023. Within Acorn Life Group, board female representation is currently 60% (3 of 5 directors). Across our Group Leadership Teams, female membership increased during 2025 from 20% to 27% (3 of 11). We remain committed to continued progress through our participation in two 30% Club programmes, the Society of Actuaries Gender Pipeline Working Group, and our Chief Actuary's role as a Women in Data Science Worldwide Ambassador.

- **Acorn Life Board Risk Committee:** The primary forum for risk governance, providing oversight and advice to the Board on current and future risk exposures and strategy. The committee oversees the risk management function, managed daily by the Chief Risk Officer (CRO).
- **Acorn Life Board Audit Committee:** Responsible for ensuring the inherent risks within the business undergo appropriate independent review, providing assurance that assets are safeguarded, and data integrity is maintained.

- **Group Board Remuneration Committee:** Ensures pay structures align with business objectives, regulatory requirements, and business values.
- **ESG Committee:** Drives the ESG agenda across the Group, integrating climate risk management and sustainability initiatives throughout the Group. Chaired by a member of the Group Leadership Team, the ESG Committee oversees the implementation of the sustainability strategy embedded in the Group's five-year strategic plan.

Protection of Whistleblowers

We ensure a safe environment for reporting unethical behaviour without retaliation.

- **Whistleblowing Policy:** Our policy protects whistleblowers from retaliation, with a secure and confidential internal reporting channel, clear procedures for protected disclosures, and timely follow-up.
- **Independent Investigations:** All whistleblower reports are investigated impartially, with acknowledgment within seven days and feedback within three months.

System of Governance

We maintain strong governance structures to ensure accountability, compliance, and sound decision-making.

- **Defined Oversight Structure:** Our governance framework clearly outlines the responsibilities of the Board, sub-committees, and executive management.
- **Diversity and Integration:** Cross-functional committee membership promotes diversity of thought, strengthened through integration with our risk and corporate governance frameworks.

Anti-Bribery and Corruption

We uphold the highest standards of ethical conduct in all areas of our business operations.

- **Zero-Tolerance Policy:** We maintain a strict zero-tolerance approach to bribery and corruption, with clear expectations for professional, fair, and honest conduct.
- **Compliance Framework:** Our internal controls ensure compliance with the Criminal Justice (Corruption Offences) Act 2018 and all relevant codes, laws and regulations.

- **Staff Guidance and Accountability:** All employees and contractors act with integrity, supported by clear reporting channels for concerns related to bribery or corruption.

Sustainable Investment

As a life assurance and pensions provider, how we invest shareholder assets is one of the most significant ways we can influence sustainable outcomes. We are committed to aligning our investment strategy with our ESG values, guided by the EU Sustainable Finance Disclosure Regulation (SFDR).

As of 2025, 87% of shareholder assets are invested in Article 8 funds, which promote environmental or social characteristics. During 2026, we plan to increase our sustainable investments to 90%, including an 8% allocation to Article 9 impact funds. Article 9 funds have sustainable investment as their explicit objective and target measurable positive outcomes.

Our Article 9 allocation will focus on four impact themes, each aligned with specific UN Sustainable Development Goals:

Impact Theme	Focus Areas	SDGs
Climate Change	Renewable energy, green buildings, sustainable transport	SDG 7, 13
Resource Stewardship	Biodiversity, sustainable agriculture, circular economy	SDG 12, 15
Basic Needs	Water & sanitation, affordable housing, accessible finance	SDG 2, 6, 11
Education & Wellbeing	Health, digital inclusion, education & skills	SDG 3, 4, 10

This represents an important step in connecting our investment strategy with our broader sustainability commitments. By directing capital towards measurable impact, we aim to ensure that how we invest is as purposeful as how we operate.

There is also a direct link between our sustainable investment strategy and our charitable commitments. The Group has made a rolling commitment to allocate one-third of the investment profits generated from shareholder assets to charitable causes, applicable in years where investment returns are positive and subject to overall Group profitability. As these assets are increasingly invested in Article 8 and Article 9 funds, the returns that fund initiatives such as the Acorn Capital Development Fund with Galway Simon Community are themselves generated from sustainable sources. This creates a virtuous cycle: responsible investment generates the returns that are reinvested in our communities, aligning the way we grow our capital with the way we deploy it for social good.

Responsible Use of Artificial Intelligence

As AI becomes increasingly embedded in financial services, we recognise both its potential and the responsibility it demands. Acorn Life Group is committed to the responsible and ethical use of artificial intelligence. In 2026, we will formalise this commitment through the implementation of a Group-wide AI Policy.

Our policy will be guided by the following principles:

- **Fairness and Bias:** We will ensure that AI systems used in decision-making are regularly assessed for bias and fairness, particularly in areas affecting customers and employees.
- **Environmental Impact:** We will consider the energy and water consumption associated with AI usage and favour efficient, proportionate applications that align with our climate commitments.
- **AI Literacy and Staff Retention:** We are committed to upskilling our workforce rather than displacing it. AI literacy training will be rolled out across the Group, equipping employees to work effectively alongside AI tools and supporting long-term staff retention.
- **Customer Value:** AI will be deployed to enhance customer value for money and service quality, not to reduce the human dimension of our customer relationships.

External Recognition: Governance

In 2025 Acorn Life Group was also recognised as one of Ireland's *Best Managed Companies* by Deloitte for the 9th consecutive year, reflecting the strength of our governance frameworks, the quality of our strategic leadership, and our commitment to sustainable long-term performance.

A Year of Progress, A Future of Possibility

This report reflects a year in which sustainability moved from aspiration to action across Acorn Life Group. In 2025, we committed €843k to charitable causes, anchored by our landmark €750k Acorn Capital Development Fund with Galway Simon Community, a rolling, self-replenishing mechanism that provides catalyst financing for housing developments across the West. This is not a one-off gesture but a financially regenerative model: as government funding is recouped, the capital is redeployed for future housing projects. Through this partnership, we are helping to support over 1,800 people which Galway Simon assists annually, including 579 children.

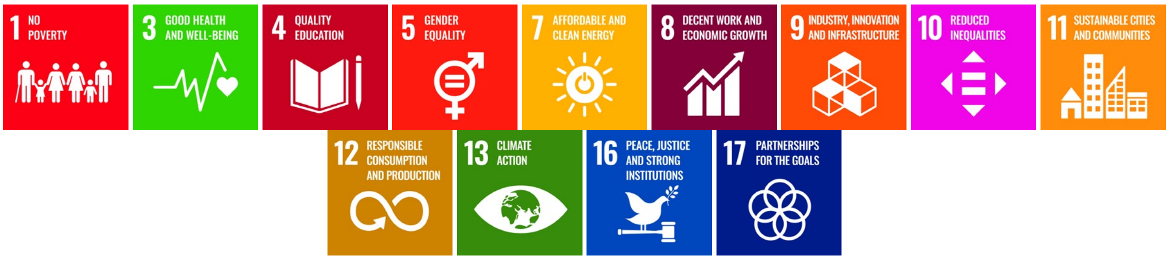
Beyond housing, we reached over 15,000 children through our Acorn Digital Arts Flag programme since its inception, launched the Maths Minds STEM initiative with the University of Galway, took concrete steps to decarbonise our operations through fleet electrification and building upgrades, and deepened our commitment to gender equality and sustainability leadership.

These are not isolated initiatives. They are connected by a shared conviction: that our business, built on long-term promises to its customers, must also take a long-term view of its obligations to society and the planet. Our approach to community investment is designed to be circular, inclusive, and enduring, combining financial acumen with compassion.

Our Commitments for 2026

- **Sustainable Investment:** Increase proportion of shareholder assets invested in sustainable funds to 90%, with a new 8% allocation to sustainability impact funds targeting climate, resource stewardship, basic needs, and education.
- **Net-Zero Fleet:** Continue our transition towards a fully electric fleet by 2030, with no further purchases of combustion-engine vehicles.
- **Digital First:** Increase the proportion of electronic customer correspondence beyond 30%, reducing paper consumption and improving customer experience.
- **STEM and Education:** Scale the Maths Minds app to additional schools, host 11 DEIS students from Galway Community College for work experience and deepen our mentoring partnerships with Google and Maynooth University.
- **Emissions Transparency:** Report against our interim and 2030 emissions reduction targets, with independently verified data where feasible.
- **Sustainability Culture:** Roll out Climate Literacy training and Unconscious Bias Training across the Group and hold our first Acorn Sustainability Day in May 2026 to celebrate achievements and set future goals.
- **Responsible AI:** Implement a Group-wide AI Policy covering fairness, bias, environmental impact, AI literacy, staff upskilling and retention, and the use of AI to enhance customer value and service quality.

We recognise that sustainability is not a destination but an ongoing process of improvement, transparency, and accountability. Our sustainability ambitions are aligned with global frameworks, but our impact is felt locally in the communities where our employees live and work, the schools we partner with, and the organisations we support across Ireland. We welcome feedback from our stakeholders and look forward to reporting on our progress in the year ahead.



Acorn Life Group Limited | Galway, Ireland | www.acornlife.ie
Published 2025

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Acorn Life Group Limited supports the Sustainable Development Goals.