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About the **Report**

Bupa Arabia's second sustainability report is the evidence of our efforts in the line of sustainability and sustainable development aligning with our corporate goals, national goals as well as international goals. This report provides a comprehensive study of Bupa Arabia's sustainability journey, highlighting the proactive initiatives taken in the year of 2024 in order to manage our

social and environmental impacts while upholding our governance practices. The report also reflects upon our strategic approach of incorporating sustainability within Bupa Arabia's operations that helped us with the management of our material topics that are of utmost importance to our business as well as to our esteemed stakeholders.



Reporting Period

The data in this report is collected for the period from 1st January to 31st December 2024. It highlights our efforts to enhance sustainability performance throughout the organization, detailing progress on the short-term and long-term targets set in the previous report.



Scope and Boundaries

The report contains the initiatives and operations of Bupa Arabia and the subsidiaries of Bupa Arabia operating in the Kingdom of Saudi Arabia. Unless specified, the report does not contain data from holding companies, clients, external contractors and suppliers.



Reporting Framework

This report has been developed with reference to the GRI Standards 2021 and aligns with Bupa UK's sustainability commitments as well as Tadawul ESG Disclosure Guidelines. Disclosures in this report showcase Bupa Arabia's contributions to Saudi Vision 2030 and the United Nations Sustainable Development Goals (UN SDG).



Feedback

Thank you for your interest in Bupa Arabia's sustainability report for 2024. We welcome feedback from all our stakeholders on any of our activities or operations, including our sustainability performance, impacts and commitments. Please direct any comments or feedback to sustainability@bupa.com.sa.



Message from our

Chairman

Advancing Our Commitment to Sustainability



Eng. Loay Hisham Nazer
Chairman

"

Reflecting on a transformative year for Bupa Arabia, I am proud to present our 2024 Sustainability Report. This report encapsulates a year of pivotal progress and strategic advancements as we continue to build on our legacy of leadership in the healthcare industry. Our unwavering commitment to sustainability, innovation, and inclusivity remains central to our mission and is closely aligned with Saudi Arabia's Vision 2030.

Social Impact

At Bupa Arabia, sustainability is embedded in everything we do, guided by the United Nations Sustainable Development Goals and Saudi Arabia's Vision 2030. This year, we took significant steps to promote wellness and inclusivity. As a principal sponsor of the Saudi Games and the Jeddah Half Marathon, we celebrated our cultural heritage while inspiring thousands to lead healthier lifestyles. We are proud to have achieved a Nationalization rate of 85.41%, underscoring our commitment to developing local Saudi talent.

We also supported our communities through impactful initiatives. These include our continuous provision of health insurance services for orphans as well as investment in the Tarmeem Campaign program. These efforts exemplify our belief in creating tangible, lasting change.

Orphan Care Program

In 2011, we identified a critical gap in orphan care—the lack of access to health insurance due to the absence of a guardian. With this discovery, we partnered with the Ministry of Human Resources and Social Development to create our Orphan Care Program: a targeted initiative aimed to provide free health insurance to orphans. Starting with 18 orphans from a single charity house at a cost of 20,000 SAR, the program has grown to support 2400 orphans across Saudi Arabia, with a total investment of 9 million SAR in 2023.

The program's impact is profound, providing vulnerable children with quality healthcare. Female orphans are covered until they

are married or employed, while male orphans are supported until the age of 26. This year, we processed 9,468 medical service requests, approving 73.8% of them, including 932 in-patient and 8,536 out-patient services. We also handled exceptional cases requiring high-cost coverage, approving 13 cases.

As someone personally involved in this program, I am deeply committed to its growth and success. Through sustainable CSR initiatives, we aim to create a lasting, positive impact on society, ensuring that every orphan receives the support they need to thrive.

Advancements in Governance and Risk Management

In 2024, we enhanced our governance framework to support strategic expansion and align with evolving regulatory requirements. By implementing our new 3B Strategy, we strengthened our operational focus and expanded our value proposition. We also received our Shariah Compliance Certificate, reflecting our adherence to the highest ethical standards in our business operations and dealings.

In today's digital era, data privacy is an essential pillar of sustainability, reflecting our commitment to fostering trust and ethical responsibility in every aspect of our operations. As we expand our digital offerings and services, we embrace the vital responsibility of safeguarding the data entrusted to us by our customers. Our cybersecurity and risk management teams

have implemented comprehensive policies and procedures that uphold the highest standards of data protection, privacy and responsible usage. These measures are being taken to align our organization with Saudi Arabia's Personal Data Protection Law (PDPL), ensuring robust security and reinforcing the trust that forms the foundation of our customer relationships.

Environmental Stewardship

This year marked significant progress in our environmental initiatives, aligning with the Saudi Green Initiative. Through partnerships like the NABATIK tree plantation program, expected to offset 110 tCO2e annually, and efforts to reduce diesel usage by 58% and refrigerant consumption by 64%, we are actively mitigating our environmental impact. For the first time, we calculated energy intensity across our operations, allowing us to benchmark our performance and identify areas for improvement. These actions, coupled with our updated Travel Policy to reduce Scope 3 emissions, demonstrate our commitment to sustainability.

Looking ahead, we remain focused on leading the healthcare industry in sustainability and innovation. I extend my heartfelt gratitude to our employees, stakeholders, and partners for their invaluable contributions. Together, we will continue to drive meaningful changes and build a healthier, more inclusive, and sustainable future.

Message from our

CEO

Creating a Healthier and Sustainable Future Together



Tal Hisham Nazer
Chief Executive Officer

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It gives me great pride to share Bupa Arabia's 2024 Sustainability Report with you. This report serves as a reflection of our achievements and accomplishments and is a testament to the incredible resilience and innovation displayed by our people over the past year. Together, we continue to progress in our journey to become a leader in sustainable development and contribute to a healthier and sustainable future for Saudi Arabia.

Celebrating Our Milestones and Achievements

Over the last year, we have worked for the second consecutive year, we proudly received the CIPD Middle East 'Employer of the Year' award, a testament to our commitment to fostering an exceptional workplace culture. Receiving this award from a globally renowned professional organization for human resources and people development highlights our dedication to building a supportive, inclusive, and highperforming environment for our employees. Being recognized by CIPD reflects our sustained efforts to prioritize employee well-being, professional development, and engagement, reinforcing our belief that a motivated and empowered workforce is vital to achieving overall excellence.

Advancing Our Economic and Digital Growth

This past year has been marked with immense success for Bupa Arabia. We utilized the momentum from the previous year to achieve and exceed our targets, further reinforcing our strategic direction. In 2024, we achieved 18.4 billion SAR in Gross Written Premiums (GWP) and recorded our highest-ever Profits Before Zakat exceeding 1.37 billion SAR; a 22.9% increase from the previous year. These outstanding results are a testament to the success of our 1B

Strategy and have paved the groundwork for continued innovation, success and excellence.

We also made tremendous progress in our digital ventures. Our innovations in insurance technology are transforming customer engagement. We have made it even easier for people to manage their health from the comfort of their homes with our 'clinic in your pocket' initiative: a digital platform through which our customers can access a multitude of health services. By reducing their need for traveling to clinics or medical facilities, our customers are our partners in reducing our environmental footprint. Furthermore, we have continued to abide by our promise to keep data secure and continue to align our IT and Cybersecurity systems with the Personal Data Protection Law (PDPL).

Empowering Our People

I firmly believe that an inclusive culture isn't just good for people, it's good for business. When we champion diversity and provide equal opportunities, we create a workplace where innovation flourishes and excellence becomes the norm. The business's complete compliance with our 'No Gender Pay Gap' policy is one such example that these efforts don't just benefit Bupa Arabia; they strengthen our ability to deliver exceptional value to those we serve by allowing our people to thrive and produce their best. This reinforces our belief that equality is essential for sustained success and innovation.

These achievements reflect the values we hold as an organization and demonstrate the power of fostering equality and inclusion. To our employees: your contributions, resilience,

and belief in our shared mission have been instrumental in making this possible. To our partners, clients, and communities: your trust and collaboration inspire us to set even higher goals.

Leading the Way to a Sustainable Future

Our mission for the future is clear: to lead with transparency, drive socio-economic growth, and champion environmental stewardship. Inspired by the visionary leadership of King Salman bin Abdulaziz Al Saud and His Royal Highness Crown Prince Mohammed bin Salman, we are excited to continue our journey to build a brighter and more sustainable future for Saudi Arabia. To our employees, partners, and the communities we serve—thank you. Your trust and dedication fuel our passion and drive. Together, we are making a difference that truly matters, and we look forward to your continued support.

Message from our

CHRO

Building a Future for Our People



Tariq Alamoudi
Chief Human Resources Officer

Dear Valued Stakeholders,

As I reflect on our journey through 2024, I am filled with profound gratitude for the exceptional family we have built at Bupa Arabia. When I walk through our offices today, I see the living embodiment of what makes our organization truly special - the vibrant energy of 31 nationalities working as one, united in our mission to serve our communities.

What brings me the greatest joy is witnessing how our deep-rooted commitment to Saudi talent has blossomed. The integration of local expertise with global perspectives has led to the creation of the extraordinary. Our Nationalization journey is more than meeting a target; it's about building a legacy that honors the vision of our beloved Kingdom of Saudi Arabia while setting new standards in healthcare excellence.

The transformation of our workplace has been remarkable, particularly in advancing our women professionals. I remember when we first set our ambitious goals for women's participation in 2020. Today, seeing that we have increased female representation in our workforce fills me with immense pride. However, these numbers only convey part of our story. Our women colleagues have played a key role in transforming our corporate culture. Their fresh perspectives and contributions have added value across all levels of our organization. Their success securing 44% of all promotions this year and increasing the number of women leaders speaks volumes about their capabilities and our unwavering commitment to merit-based growth.

Our collective vision is to empower individuals to achieve excellence and inspire others to follow in their footsteps. We are committed to cultivating the next generation of leaders. Our Nurturing Talent Program and Bupa Challenge - modest initiatives which began with just 14 participants - have flourished into a comprehensive development ecosystem, touching over 1,000 young lives. When I see these bright minds tackling realworld challenges with such enthusiasm, I see the future leaders who will carry forward our vision of reaching 10,000 trainees by 2030.

This dedication to fostering talent extends beyond numbers and initiatives; it reflects our unwavering belief in the potential of every individual. While we focus on preparing the leaders of tomorrow, we also remain deeply committed to the holistic growth and well-being of our people today. This year, we've invested over 150,000 hours in nurturing their growth through programs like Emerging Forward and Future Ready. Beyond the numbers, it is the personal transformations that move me - seeing a graduate grow into a confident leader, or watching a manager inspire their entire team to excellence.

As we embrace our ambitious 3B Strategy, I am reminded daily that our greatest strength lies not in our plans or processes, but in our people. Our achievement of zero workplace injuries for the fourth consecutive year tells a story of a family that looks after its own. Through our mental health initiatives and comprehensive wellness programs, we're nurturing not just employees, but whole individuals.

As we reflect on our journey through 2024, we see not just milestones achieved but the foundation for a future filled with promise.

Guided by our enduring tradition of care and innovation, we are committed to shaping a healthier, more sustainable, and resilient Kingdom of Saudi Arabia. Aligned with the transformative goals of Vision 2030, we will continue to pioneer solutions that empower individuals, strengthen communities, and inspire change. Together, let us embrace this opportunity to create a brighter, healthier world for generations to come. Join us as we move forward with purpose and unwavering determination toward a sustainable future.

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About Bupa Arabia

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About Bupa Arabia

Bupa Arabia is one of the leading healthcare insurance companies in the Kingdom of Saudi Arabia. We pride ourselves on creating and delivering innovative healthcare products and services and sustaining an exceptional work environment, attracting the finest talent and developing leaders. We are an associate business of the Bupa Group, a global provider of healthcare services for more than 70 years to 30 million customers.

Bupa Arabia was established in October 1997, through a partnership between Bupa Group International and Nazer Group which has now evolved into a fully Saudi-owned and operated organization. In 2008, we transitioned from a joint venture to a public traded company on the Saudi Stock Exchange, by making 40% of our shares available to the public during our Initial Public Offering (IPO).

We have an ever-growing workforce of over 2,000 and we proudly serve a diverse customer base of more than three million individuals. Our head office is located in Jeddah; with branches present throughout the Kingdom in Riyadh, Khobar, Jubail, Madinah, Makkah and Buraidah.

Through our Bupa Global network, we leverage the experience and knowledge of our international group, empowering us to anticipate, assess and fulfill the needs of the Saudi Arabian market. Our efforts have culminated with recognition as the most trusted health insurance company in the Kingdom, demonstrated by our trust rating of 82% in 2024.

Subsidiaries Bupa Arabia for Third Party Administration



Company:

Bupa Arabia for Third Party Administration



Ownership:

Bupa Arabia for Cooperative Insurance



Purpose:

Provide third-party administration services



Country of Main Operations: **Kingdom of Saudi Arabia**



Country of Incorporation: **Kingdom of Saudi Arabia**

Bupa CareConnect



Company:

Health Horizon Medical Co. (Bupa CareConnect)



Ownership:

Bupa Arabia for Cooperative Insurance





Provide full-delivery healthcare for patients through digital and inperson services



Country of Main Operations: **Kingdom of Saudi Arabia**



Country of Incorporation: **Kingdom of Saudi Arabia**

In 2024, Bupa Arabia launched a scalable. Al-driven, smart care platform. Bupa CareConnect, to revolutionize patient experiences by delivering valuebased, technology-enabled healthcare services and transforming healthcare in the Kingdom of Saudi Arabia. Through a seamless blend of virtual consultations, in-person visits, and home healthcare services, including medication refills, Bupa CareConnect ensures accessibility, efficiency, and patient-centric care. By reducing the carbon footprint and leveraging digital innovation, we actively contribute to the Kingdom of Saudi Arabia's Vision 2030—a vision that seeks to integrate sustainability practices with advanced healthcare solutions.

We are embracing AI and data-driven innovations to redefine healthcare experiences and deliver smarter, more personalized solutions. The platform's Al-powered WhatsApp and CareBots enhance patient communication, fostering engagement and improving accessibility. Integrated systems like the Hospital Information System (HIS) and Electronic Health Records (EHR) streamline care delivery by providing real-time and historical patient data, thereby enabling personalized, datadriven care plans while ensuring seamless collaboration among providers. These advancements align with our commitment to Vision 2030 by promoting sustainability through digital transformation, enhancing patient wellbeing with accessible, high-quality care, and setting new benchmarks in digital healthcare excellence through cuttingedge technology.

As the largest virtual care provider in the Middle East, Bupa CareConnect is set to touch over 1 million lives while establishing seven major primary care hubs across the Kingdom of Saudi Arabia.. Through Bupa CareConnect, we are building the largest virtual-first care platform in MENA—reducing unnecessary hospital visits, enhancing outcomes, and supporting our sustainability goals through digital, localized care.



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Our Strategic Framework

Our strategic framework has been developed to achieve our purpose through a structured, transparent and actionable approach. By keeping our stakeholders at the core, we pioneer impactful outcomes while fostering accountability and trust. Our ambition

remains to become the world's most customer-centric healthcare company and to achieve this goal, we have established three core pillars upon which we build our priorities and operations.

Purpose: Helping people live longer, healthier, happier lives, and making a better world

Ambition: To be the world's most customer-centric healthcare company



People Make the Difference

Attracting, developing, and retaining outstanding people and leaders

Taking responsibility and accountability

Creating safe and healthy workplaces

Celebrating diversity and inclusion

Our Corporate Values



Passionate About Our Customers

Cementing our partnerships with key customers

Pursuing breakthrough differentiation and innovation in product and service offerings

Harnessing digitalization in customer service, claims management, and operational efficiencies

Developing new distribution channels while delivering on a seamless customer experience



Strong and Sustainable Performance

Driving net customer growth, revenue, and profit

Protecting and growing our core customer base

Enhancing robust risk management and controls

Embedding corporate responsibility and sustainability to create shared value

Keeping data safe

ich us from 2018 to 2

Our 1Bupa Strategy, which guided us from 2018 to 2023, enabled us to successfully achieve three strategic goals: generate SAR 1 billion in profits, become the Kingdom of Saudi Arabia's No. 1 Trusted Health Insurer, and achieve an overall Employee Engagement score of 80+. Our persistence and perseverance in our mission guided us to achieve these targets despite various turbulences, barriers, and difficulties, including navigating the global circumstances during and after the COVID-19 pandemic.

3B Strategy

Inspired by the immense success of the 1Bupa Strategy, Bupa Arabia is proud to unveil its 3B Strategy 2030, centered around three new strategic pathways aiming to transform Bupa Arabia into a complete, end-to-end healthcare company by 2030.

Our Purpose: Helping people live longer, healthier, happier lives and making a better world

Our Vision: To be the most trusted healthcare company in the Arab world

Strategic Pathways of Our 3B Strategy



Boost the Core

Enhance our customer value proposition, improve our customer reachability, and sustain market leadership

Bend the Curve

Contain the rising medical inflation, build strategic partnerships, and leverage data analytics

Beyond PMI

Expand into vertical integration, and explore other emerging opportunities

Our path to success and securing our vision relies on key enablers containing comprehensive actions:



Create a winning operating model to convert our strategic elements into results



Become the employer of choice in the Kingdom of Saudi Arabia



Champion local content



Lead the way for sustainability in the healthcare sector



Caring

Responsible

5 Leverage big data and analytics

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Brave





"The 3B strategy will transform Bupa Arabia from being the most trusted health insurance company to becoming the most trusted healthcare company in the Arab world."

Tal NazerBupa Arabia CEO

Product Details

Bupa Arabia's health insurance services extend beyond standard coverage. We are dedicated to promoting healthier and happier lives by empowering our customers and their families to make informed healthcare-related decisions. Our unique healthcare offerings cater to the needs and preferences of every customer.

Our comprehensive range of services is thoughtfully tailored to cater to a diverse spectrum of market segments, encompassing businesses, individuals, and families. They include solutions for various circumstances, including comprehensive pregnancy and maternity care, dedicated programs for the management of chronic diseases, access to international medical consulting for global expertise, facilitation of hospital delegate services for seamless health navigation and the promotion of health and wellness programs to enhance overall quality of life.

We are honored in being our customers' trusted healthcare partner and remain committed to assisting them in building a healthier and happier life. Our dedication has transformed us into a distinguished customer-centric company.

Solutions for Businesses

Bupa Corporate

Designed for companies with 250 employees, this product offers customizable coverage schemes and provides immediate assistance through Bupa Arabia representatives stationed at the largest hospitals across the Kingdom of Saudi Arabia.

Bupa Munsha'at

The 'first-of-a-kind' health insurance product for small and medium-sized enterprises (SMEs), supporting local SMEs in achieving their goals of Vision 2030. The program offers 22 options under three customer-focused programs, allowing SMEs to customize their health services and coverage options.

Bupa International Health Plan

An exclusive private health insurance scheme that is designed for business executives residing and/or working in the Kingdom of Saudi Arabia and around the world. The program provides access to a network of over one million healthcare providers across 190 countries.

Individuals and Families

Bupa Family

A rapidly growing program in the B2C portfolio, it is equipped to meet the diverse needs of Saudi families. There are plans to expand the number of options offered to ensure it can cater to a wider audience.

Bupa Helpers

The only market product specifically designed for domestic workers, combining affordability and comprehensive coverage.

Bupa Parents

An exclusive option for Bupa Arabia members, this program allows members to add their parents to their existing health coverage plans through our website or the Bupa app.

Bupa Inbound Travel / Bupa Tourists

This product caters to the requirements of individuals traveling to the Kingdom of Saudi Arabia, ensuring that any potential health and safety risks associated with travel are addressed.

Bupa Premium Residency

This product is designed for premium residents, allowing them the flexibility to apply from within the Kingdom of Saudi Arabia or outside the country.

Bupa Sports

Bupa Sports empowers clubs and federations to customize their offerings, ensuring a strong customer experience and comprehensive protection for their athletes.

Digital Telemedicine Solution

At Bupa Arabia, we place the utmost importance and effort in constantly refining and innovating our telemedicine solutions. By optimizing digital solutions, we can improve accessibility, enhance patient experience and streamline healthcare operations. Adopting and innovating new technologies and digital tools are at the forefront of our priorities as we hope to shape the future of healthcare to revolve around accessibility and efficiency for patients.

Digital Clinic

Our newly launched Bupa Digital Clinic integrates ESG principles by promoting sustainability and accessibility. It reduces the environmental impact of our operations by minimizing carbon footprints through online consultations, thereby eliminating the need for travel.

Social well-being is also enhanced as the platform ensures patients are informed about routine check ups, improving overall healthcare accessibility and outcomes. Additionally, the service includes at-home blood sample collection and doorstep medicine delivery, promoting convenience and inclusivity in healthcare.

Bupa LiveRight

The Bupa LiveRight program is a combination of sessions and activities to promote and enhance the health and well-being of our members and the wider community. We have successfully held more than 200 Live Right activities, including various sports tournaments, Health Lounge sessions and the Bupa Arabia Marathon. More details about this program can be found in the "Bupa LiveRight" section of this report.

Mobile App

The Bupa App

Our mobile application includes features such as Blood Donation booking appointments, online consultation, and Mental Health audio guides. Customers are also able to access all our services through the app.

2024 - Our Year in Sustainability

Social

Principal sponsor of the Saudi Games and Jeddah Half Marathon with

2,000+ participants.

Increased female representation in workforce to 42%

Increased nationalization rate to **85.41%** 44% of total promotions awarded to women

100% compliance with 'No Gender Pay Gap' policy

9.3% turnover rate achieved against target rate of **10%**

Employee engagement score increased to 89%

Delivered 150,000+ training hours

Maintained **Zero** workplace injuries

SAR 9 million invested for **2,400** orphans

SAR 500,000 contributed to Tarmeem initiative, renovating 9 houses

Mental wellness workshops reached 500+ employees and families through Burnt Out Services.

Launched leadership programs from top business schools such as MIT and Columbia



Governance

Implemented our new 3B Strategy to expand our value proposition

Received Shariah **Compliance Certificate** following a comprehensive review of accounts and investments.

Revolutionized customer experience through CareConnect.

Participated as a gold sponsor in the first-ever Fintech 24 Conference

Introduced new Contracts **Module** within procurement and supply chain.

SAR 226 million

spent on local procurement, representing 84% of total procurement and supporting the local economy

100% of employees trained on AML Policies and Procedures as a

company requirement

Female-owned businesses made up 16% of new on-boarded procurement suppliers

10% of all data migrated to a secure local cloud environment

Achieved 65%

maturity with Personal Data **Protection Law** (PDPL)

Developed **Cybersecurity Risk Management Policy** and Cybersecurity **Risk Management Process**

Developed **Related Party Transactions** Guideline

Zero critical incidents related to data breaches. thefts. leaks or losses



Environment

Partnered with MEWA and Jeddah **University** to promote environmental awareness and resource conservation

Partnership with NABATIK for tree plantation is expected to offset 110 tCO2e annually

Reduced diesel usage by **58%** and

refrigerant consumption

by **64%**

Fully implemented

a 100% paperless procurement contracting process.

Updated Travel Policy to promote more sustainable travel

Calculated energy intensity ratio to benchmark emissions efficiency across the industry

Phased out single-use plastic bottles, saving SAR 1.5M through dispensers and reusable bottles.

practices.

Certifications, Awards and Recognition





Certification for Service Management System

Ensures Bupa Arabia maintains a robust service management system, focusing on delivering consistent and efficient services that meet both customer needs and regulatory requirements



Certification for Information Security Management System

Ensures Bupa Arabia has a systematic approach to protecting sensitive information through the implementation of an Information Security Management System, covering people, processes, and technology to ensure confidentiality, integrity, and availability of data



Certification, by the Uptime Institute

Signifies that Bupa Arabia's data centre meets international standards for reliability and operational sustainability with adequate infrastructure for minimizing downtime and optimizing energy efficiency



Certification for Innovation Management

Provides a framework for establishing, implementing, maintaining, and continually improving an innovation management system. It supports structured innovation processes, enabling teams to develop new technologies, improve services, and drive digital transformation



Awards and Recognition •

Organizational Awards •

Employer of the Year 2024 - 1st Place (CIPD MENA)

Rewards & Recognition Award 2024 - 2nd place (SHRM MENA)

Best Health Insurance Company -Saudi Arabia 2024 - 10th Annual **Global Business Outlook Awards**

Outstanding Member Experience Award 2024 - Brand and Business Magazines

Digital Transformation of the Year - 11th MIIA Awards 2024

Best Talent Management Initiative - 1st place (CIPD People Management Award 2024 -Global)

Talent Acquisition and Retention Award 2024 - 2nd place (SHRM MENA)

Global ESG awards 2024 -**Women Empowerment**

Health Insurer of the Year -Golden Shield Excellence 2024

Corporate Social Responsibility Award 2024 - 2nd place (SHRM MENA)

Best Digital Experience for Customers, Saudi Arabia -2024 -**Global Brand Awards**

Health Insurance Company of the Year 2024 - Middle East Insurance **Awards**

Best Health Insurance Mobile App Saudi Arabia 2024 - Brand and **Business Magazines**

Brand Awards •

Best Insurance Brand - Golden Shield Excellence - Insuretek 2024

Best Insurer of the year -Insuretek 2024

Best Integrated Experience -Digital Experience Show 2024 Most Differentiated Brand -Kantar 2024

Top 10 Most valuable Brand in Saudi Arabia - Kantar 2024

Tal Nazer one of the Middle East's Top 100 CEOs in 2024 - Forbes List

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Steering Sustainable Transformation

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Our Sustainability Compass

Sustainability is rooted in the purpose of Bupa Arabia - "Helping people live longer, healthier, happier lives, and making a better world".

Our goal is to be a role model in sustainability and ESG practices within the Kingdom of Saudi Arabia's private sector. As such, we remain dedicated to steering transformative initiatives that enhance our operational resilience and making meaningful contributions to the communities we serve. We place great emphasis on creating shared value and building trust with our stakeholders.

Our approach is guided by internationally recognized frameworks such as the United Nations Sustainable Development Goals (SDGs), which provide a robust foundation for our sustainability strategy. By integrating these frameworks, we ensure to stay ahead in the sustainability space by leveraging our leadership in the health insurance sector.

We are committed to complying with local regulatory requirements and guidelines, such as Saudi Vision 2030, the Saudi Green Initiative (SGI) and the Middle East Green Initiative (MGI), to ensure that our efforts resonate with the specific needs and aspirations of the Kingdom of Saudi Arabia.

Reinforcing Our Commitment to Saudi Vision 2030

Saudi Arabia's Vision 2030 serves as an ambitious national blueprint, charting a course towards economic diversification, enhanced societal wellbeing, and responsible environmental practices. As a leading health insurance and healthcare provider in the Kingdom of Saudi Arabia, Bupa Arabia is deeply committed to contributing to these transformative objectives through our core operations, innovative services, and widespread community engagement.

Our strategic efforts directly resonate with Vision 2030's core pillars—A Vibrant Society, An Ambitious Nation, and A Thriving Economy—by embedding principles of accessibility, quality, and digital innovation into every facet of our business. The following sections detail our significant contributions across these dimensions.

In the realm of healthcare, we are actively expanding access and championing preventive care through advanced solutions. Our pioneering "PreAuthless" program, for instance, streamlines the patient journey by eliminating administrative delays for outpatient treatments at a growing network of hospitals, ensuring faster and more comfortable access to care. Furthermore, our Bupa CareConnect platform, including initiatives like the Bupa Digital Clinic and at-home services (e.g., home-based lab tests, medication delivery, home vaccinations), leverages Al and digital technologies to deliver personalized, proactive care. These innovations enhance the reach of tailored health services, fostering greater financial inclusion and equitable access to highquality healthcare across the Kingdom of Saudi Arabia, demonstrating our commitment to serving all segments of society.

Advancing Societal Wellbeing and Inclusive Growth

We are deeply committed to advancing Saudi Vision 2030's goal of a vibrant and inclusive society. We're proud to lead by example, fostering a diverse workforce where women make up 42% of our promoted employees in 2024. Our commitment to zero tolerance for discrimination, bullying, and harassment ensures a respectful and equitable environment for everyone, including opportunities for individuals with disabilities. Beyond our internal focus, we actively uplift the community by

providing vital services, such as free health insurance program for orphans in partnership with the Ministry of Human Resources and Social Development. We also conduct extensive health awareness campaigns and support programs for physical and mental health through our Bupa LiveRight initiative, designed to enhance the well-being and quality of life for all in the Kingdom of Saudi Arabia.

Driving Economic Prosperity Through Responsible Governance

Our commitment to Saudi Vision 2030 extends deeply into our governance practices, particularly in fostering a "Thriving Economy." We actively contribute to the Kingdom of Saudi Arabia's goal of increasing the GDP contribution from Small and Medium-sized Enterprises (SMEs) by strategically increasing our spending with local suppliers. Through responsible procurement practices, we prioritize partnering with local SMEs, providing them with opportunities for growth and development. We collaborate with these partners to embed sustainability principles throughout our shared value chain, ensuring ethical standards, environmental considerations, and social equity are at the forefront. By fostering these strong, localized relationships and promoting sustainable procurement, Bupa Arabia plays a direct role in empowering the private sector, creating employment opportunities, and ultimately diversifying and strengthening Saudi Arabia's economy in alignment with Vision 2030's ambitious targets.

Championing Environmental Stewardship

We remain steadfast in our contribution to environmental sustainability, aligning our initiatives with the Saudi Green Initiative (SGI) and Middle East Green Initiative (MGI) in addition to Vision 2030. Within our offices, we are dedicated to minimizing our ecological footprint through stringent water and waste management initiatives, implementing more efficient water-saving fixtures and robust recycling programs. Our transition to a 100% paperless procurement system significantly reduces consumption and generation of waste. Furthermore, our digital services enhance customer convenience while reducing carbon footprint. They minimize the need for physical travel

and reduce paper usage. Recognizing the increasing importance of climate resilience, we are proactively incorporating physical climate risk into our financial models, ensuring that our long-term strategies account for environmental shifts and contribute to a sustainable future.

Bupa Arabia Sustainability Vision

Bupa Arabia is committed to adopting sustainable business practices, focusing on key areas to effectively manage environmental and social impacts while upholding strong governance standards.

Our operations reflect the strategic approach we have utilized to address critical material issues affecting our business and are critical to our stakeholders. Bupa Arabia plans to position itself as a key player in adopting ESG principles and aligning with global trends in the sector.

Bupa Arabia Sustainability Framework

At Bupa Arabia, our Strategic Framework, established in 2023, isn't just a guide; it's how we embed global imperatives and local requirements into our very fabric. Rooted in our core values—Brave, Caring, and Responsible—this framework propels our strategic ambitions and lays the foundation for future sustainability efforts. By ensuring our operations align with international frameworks like the United Nations Sustainable Development Goals (UN SDGs), we actively translate our commitments into tangible and measurable outcomes. This reinforces our role as a responsible steward of societal and environmental well-being within the healthcare ecosystem, driving meaningful social, environmental, and economic impact.

UN-SDG & Bupa Arabia's Material Topics

SUSTAINABLE DEVELOPMENT GALS

3 GOOD HEALTH AND WELL-BEING



Promoting Health and Well-being of People

5 GENDER EQUALITY



Equal, Inclusive and Diverse Working **Environment**

8 DECENT WORK AND ECONOMIC GROWTH



Employee **Engagement and** Development

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Information Security and Data Privacy

> Business Innovation and Customer Centricity

Business Resilience and Emergency Preparedness

11 SUSTAINABLE CITIES



Engaging in Development 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Sustainable Value Chain 13 CLIMATE ACTION



Bupa

Response to Climate Change PEACE, JUSTICE AND STRONG



Enhancing Governance and Oversight of Sustainability **Topics**

Business Ethics Anti-Corruption

As we continue to progress in our sustainability journey, we are striving to incorporate ESG across our value chain. We aim to introduce ESG policies and controls within the investment process, thereby ensuring sustainable investment. We place utmost importance in the growth of SMEs and aim to support them through products customized to their needs while complying with ESG standards.

We plan to enhance our procurement processes by introducing criteria that ensure compliance with ESG standards. We aim to empower our suppliers and providers through capacity building to help integrate sustainability within their businesses and stay abreast of the evolving sustainability requirements.

Enhancing Our Strategic Priorities on Sustainability

This year, our strategic priorities remain consistent with those of the previous year: integrating climate risks into our pricing structure. Secondly, we are enhancing the effectiveness, transparency, and accountability of our governance systems. Lastly, we will continue to develop a sustainable value chain by implementing various practices across procurement, investments, and insurance decision-making policies. These priorities go hand in hand with our ongoing efforts to promote the health and well-being of our people and create an equal, inclusive and diverse working environment.



Strategic Objectives - Sustainability Framework



Champion for Female Empowerment

- Equal jobs and promotions opportunities
- Equal hiring and development
- Create the most engaging culture



Society Well-Being

- Protect and care for underserved segments
- Prioritize wellness in all social efforts
- Promote health and wellness within our community and clients



Talent Development

- Grow young talents to leadership positions
- Accelerate the readiness of graduates
- Create the best development plan for employees



Governance and Business Ethic

- Promote culture of ethical conduct & integrity
- Promote industry-wide ethical standards
- Prioritize transparent communication and disclosures
- Build effective anticorruption and antifraud prevention policies



Trusted in Data Privacy

- Implement best-in-class data privacy practices
- Provide sustainable ethical growth for shareholders while preserving customer trust



Caring for the Environment

- Track GHG emissions and set a reduction target
- Develop initiatives that support realization of environmental targets
- Conduct awareness and educational sessions to better mobilize the organization

To achieve our objectives of creating an engaging culture and promoting equal opportunities, we successfully increased our female representation to 42% and have also increased the proportion of females in leadership to

16%.

Promoting wellness in our communities, the number of orphans' lives covered by Bupa Arabia has been increased to more than

2.4k and a total of 7

health lounges have been

conducted.

To nurture and develop talent, we have set a target to develop 1,200 leaders by 2030 and we aim to train and develop 6,000 fresh graduates during the same time period.

By promoting a culture of ethical conduct and integrity, we target to ensure that penalties amount to <0.5% of the company's total profit.

We aim to achieve 80% compliance with data privacy regulations. This is part of our commitment for sustainable and ethical growth. Our cloud migration growth initiatives have reached 10% with the aim of increasing to 30%.

We aim to reduce our carbon footprint through Scope 1, 2, and 3 emissions tracking, minimizing travel, digitizing services, and cutting paper use to lower emissions and office waste.

Weaving Sustainability into Bupa Arabia's Strategy

Bupa Arabia's Strategic Framework Strategic Sustainability Objectives

Material Topics for 2024

People Make the Difference	ce	
Attracting, developing and retaining outstanding people and leaders	Talent Development	
Taking responsibility and accountability	Society Well-being	Equal, Inclusive and Diverse Working Environment
Creating secure and healthy workplaces	Society Well-being	Employee Engagement and Development
Celebrating diversity and promoting inclusivity	Champion for Female Empowerment	



Passionate about Our Customers

Cementing our partnerships with key customers		Business Innovation and Customer Centricity
Pursuing breakthrough differentiation and innovation in product and service portfolios	Society	
Harnessing digitalization in customer service, claims management and operational efficiencies	Society Well-being	
Developing new distribution channels while delivering on a seamless customer experience		

Strong and Sustainable Performance				
Driving net customer growth, revenue and profit		Promoting Health and Well-being of People Business Ethics and		
Protecting and growing our core customer base	Business Ethics	Anti-Corruption Business Resilience and Emergency Preparedness		
Enhancing robust risk management and controls		Enhancing Governance and Oversight of Sustainability Topics		
Embedding corporate responsibility and sustainability to create shared value	Caring for the Environment Society Well-being	Sustainable Value Chain Response to Climate Change Engaging in Community Development Promoting Health and Well-being of People		

Bupa Arabia's 3B Strategy 2030

Sustainability is embedded in our newly unveiled 3B Strategy as we aim to become the most trusted healthcare company in the MENA region by 2030. We have included **Leading Sustainability in the Sector** as one of our strategic enablers. We aspire to empower our customers, expand into vertical integration and build strategic partnerships to ensure sustainable progress.

ESG Governance at Bupa Arabia

To effectively integrate ESG practices and ensure robust governance of related matters, the ESG Steering Committee was established in 2023. Headed by the Chief HR Officer and co-headed by the Chief Governance Risk and Control Officer, this committee is led by key members of the company's senior management team and is dedicated to advancing our sustainability journey. This committee reports directly to the

Board of Director's Nomination and Remuneration Committee (NRC), which holds the responsibility of supervising all matters related to sustainability for the organization, including the establishment of our sustainability framework and monitoring its implementation across the business. The NRC is also responsible for creating performance targets for our executive team that are directly related to their remuneration.

Fostering Collaboration and Value for Stakeholders

As a customer-centric organization and one of the Kingdom of Saudi Arabia's leading health insurance providers, we strategically leverage our competitive advantages to reinforce our market position. We recognize that true value creation is a dynamic and collaborative process, and we continuously refine our engagement strategies to stay informed of the needs and expectations of our stakeholders in order to continue fostering lasting relationships based on trust and transparency.

Our stakeholder engagement approach adheres to the AA1000 Stakeholder Engagement Standards. We actively engage with stakeholders who are directly or indirectly connected to our organization or influenced by our operations. Through a comprehensive assessment, we have categorized our stakeholders into four groups: Internal, Business, Broader, and Organization-Specific, enabling a more focused and effective means of engagement.

Moving forward in Bupa Arabia's sustainability journey, we are strengthening our connections with our stakeholders by incorporating their needs and requirements into our sustainability targets and initiatives. We acknowledge that effective stakeholder engagement is a continuous process, and we are resolute in realizing our vision to provide healthier and happier lives for our people.

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
	Board Members	 Board meetings Periodic reports Annual Board and Committee member dinner General Assemblies Annual effectiveness review Board Training 	 Clear articulation and implementation of long-term strategic goals Robust financial planning and performance monitoring Proactive risk management strategies Strong ESG focus
	Committee Members	 Committee Meetings Annual Board and Committee member dinner Annual effectiveness review 	 Employees growth and financial status Improved investment income within risk accepted criteria Robust internal controls Mature and proactive risk framework and controls
	Executive/ Senior Leadership	Leadership meetingsEmails	 Excellent organizational performance Effective strategy implementation Strong leadership development
S	Management	Training and workshopsFocus groupsPerformance dialogue	Improved operational efficiencyEmployee engagementStrong leadership skills
Internal Stakeholders	Employees	 1,800 a virtual town hall session to update all employees on recent business updates Internal communications People Service HUB, help desk center for all employees Employee Guide Employee Benefits Program Volunteering program Pulse surveys Trainings and workshops LinkedIn Performance management dialogues Events & Celebration Health Lounges Awareness Sessions Tournaments Work Vivo, social media platform for all Bupa group Communication board HR Connect Microsoft teams Emails Weekly newsletter Bupa intranet Internal platforms such as My Career, Performance Management & Training System, and our IT SAED platform Whistle-blowing channels 	

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
Š	Investors and Shareholders	 Tadawul announcements General assembly Investors webcast Annual Board report Annual Report and Accounts Investors Relation section of Bupa Arabia Website Company Announcements, newsletters, press releases, social media channels Broadcasts Financial Reporting Published statement of purpose in line with sustainability goals 	 Clearly defined corporate governance Proactive risk management Business continuity Transparency and disclosure Cost effective operations Attractive range of future investment opportunities Strong financial performance Efficient transaction processing and transfer of funds to the Kingdom
Stakeholders	Industry Peers and Competitors	 Industry forums and conferences Joint initiatives Regulator Newsletter Insurance Authority Sub Committees 	Market trendsRegulatory changesCompetitive landscapeOpportunities for collaboration
Business Sta	Suppliers	 Emails and phone calls Physical and virtual meetings Online platforms 	 Support and opportunities for local suppliers Fair contract bidding and awarding practices On-time payments Good working conditions Ethical business dealings Collaboration to ensure workers welfare
	Partners	EmailsOn-site visitsPhysical and virtual meetings	Strategic alignmentCollaborative innovationMutual growth opportunities
	Customers	 LinkedIn Press release Bupa website Bupa call center Bupa mobile application Brochures Company advertisement 	 Reliable and efficient operations High-quality products and services at acceptable prices Excellent customer service Business continuity
Organization Specific Stakeholders	Healthcare Providers	 Provider relations Collaborative healthcare improvement initiatives Physical meetings Emails and phone calls 	 Collaborative patient care Operational support
	Pharmace- utical Providers	Provider relationsEmails and phone calls	 Access to medication information Collaboration on patient medication adherence
Organiz Sta	Solution Providers	 Technology development meetings System integration sessions Data security reviews Emails and phone calls 	 Innovation in health insurance technology System reliability Data security and privacy

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
nolders	Government and Regulatory Authorities	 Regular reports on corporate performance On-site visits Emails Regulatory announcements 	 Social and economic contributions and quality of life in the Kingdom Environmental protection Sustainable and strong financial performance Development of national talent Compliance with laws and regulations Compliance with national environmental standards Compliance with applicable regional and international standards, protocol and conventions Emergency preparedness Business continuity Safe, reliable and efficient operations Input to policy and regulatory development Protection of all basic international human rights for all relevant stakeholders Timely reporting of performance
Broader Stakeholders	Media	 Public Relations (PR) agencies Radio stations Media round tables Press releases Interviews (written + TV) Social media Out of Home/InMail ads 	 Newsworthy publications and stories on healthcare and insurance Corporate responsibility initiatives Transparency in operations Regulator Announcements Corporate communication
	Community	 Corporate Social Responsibility (CSR) projects Educational workshops Sponsorship of health events Emails and phone calls Tree plantation 	 Assistance to educational institutions in preparing students to enter the workforce Technical support to promote research and innovation Investment in community and social development Development of national talent Employment opportunities Regular engagement with local communities Minimal environmental impacts Safe operations Positive impacts on local communities Investment in infrastructure Compliance with laws and regulations Timely access to accurate company information



Firming Our ESG Materiality

Materiality Assessment

To align our corporate strategy with ESG best practices, we conducted a comprehensive materiality assessment using a structured three-step approach. Firstly, we identified key sustainability issues through a rigorous benchmarking exercise to analyse international and regional best practices. Next, we assessed the impact of the identified issues through extensive engagement with our internal and external stakeholders. Lastly, we strategically prioritized these issues based on feedback to drive meaningful action.

Through this assessment, we evaluated over 200 global ESG topics, refining them to 35 industry-specific issues before narrowing them further to 20 key ESG priorities. After gaining input from more than 170 internal stakeholders. we identified and prioritized 11 material ESG topics that are most relevant to our operations and serve as the foundation for our sustainability strategy. Our approach was guided by the principle of 'Double Materiality' and aligned with the AA1000 Principles of Materiality, ensuring a robust and transparent evaluation process.

Materiality Refresh

Over the past year, we have conducted a materiality refresh activity and built on the insights it provided to ensure that our sustainability strategy and practices remain aligned with evolving stakeholder expectations and industry standards. The refresh activity involved benchmarking material topics of international, regional and local peers and their alignment to international frameworks such as MSCI, GRI and SASB. We utilized these frameworks along with recommendations from our refresh activity to identify potential areas of improvement.

Materiality Refresh Approach

Benchmark Peers' Material Topics

For the benchmarking exercise, we selected organizations that offer similar services to Bupa Arabia. The assessment included two international, one regional, and three local companies. To ensure the highest standards of comparison, all shortlisted organizations were MSCI Performance Leaders, with MSCI ratings of A, AA, or AAA. Additionally, their geographic locations were carefully considered to ensure a comprehensive evaluation of international, regional, and local best practices. A comparative assessment was conducted comparing the alignment between Bupa and peers' material topics to MSCI's materiality map and this assessment was repeated for the GRI and SASB healthcare sector standards.

Inclusion of MSCI **Materiality Map**

A new material topic, 'Responsible Insurance and Investment,' has been introduced this year and the topic will address the two high-scoring identified material topics that were not included by Bupa Arabia. The material topics in MSCI's materiality map that were not included Bupa Arabia's material topics were: 'Responsible Investment' and 'Healthcare Access and Accessibility'. For Environment, a minor change was implemented by integrating physical climate risks under the 'Response to

Updated List of Material Topics

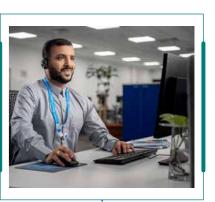
Environment



Social

Governance





























Climate Change' material topic.

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5 Social

Our People - Making the Difference

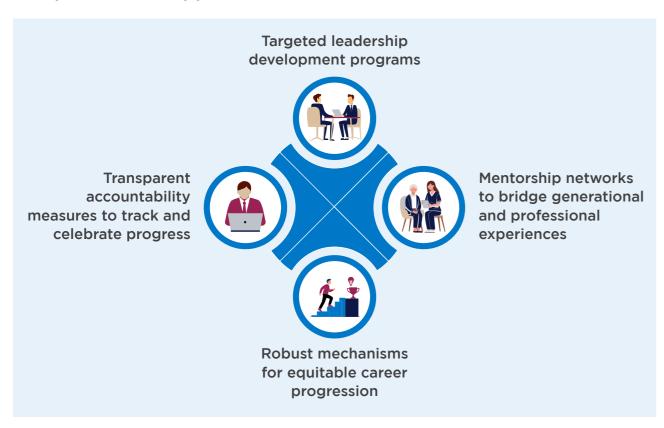
- 42 > Leading Diversity and Inclusion at Bupa Arabia
- 52 **>** Empowering Our Female Heroes
- 55 **>** Engaging and Developing Our Employees
- 65 → Nurturing Our Talent
- 78 Contributing to a Thriving and Healthy Society
- 83 > Serving Our Communities
- 86 > Partnering for Health



Leading Diversity and Inclusion at Bupa Arabia

Bupa Arabia's commitment to diversity and inclusion has surpassed traditional corporate dialogue, emerging as a fundamental catalyst for transformative organizational growth. We believe that a truly inclusive environment is not a destination, but a dynamic journey of learning and adapting to the evolving needs of the people. We believe in building a multifaceted ecosystem of human experiences by creating meaningful pathways for every individual to contribute through their unique perspectives, talents, and potential. Our strategy extends beyond numeric targets and focuses on cultivating an organizational culture where every employee feels genuinely empowered, respected, and integral to our collective success.

Building on our 2023 commitment to diversity, inclusion and female empowerment, we have expanded our initiatives to create comprehensive support structures. These include:



Our resilience as an organization is fundamental to our ability to embrace and leverage human diversity. By creating environments where differences are celebrated, we are transforming our internal culture and doing our part in creating a more inclusive society.

As we continue to celebrate the diversity of our workforce and gain valued feedback from their perspectives, we have implemented a transformative approach that utilizes these insights to gain a better understanding of the needs of our customers. In 2024, our employees became a strategic pillar to generate innovative solutions and deliver personalized services, creating customer interactions that were founded in a deep understanding of individual experiences and requirements.

Governing Our Diversity - Inclusion and Diversity at the Core

Our governance framework is now a sophisticated and integrated system of oversight and implementation. Our Code of Conduct, supplemented by our policies for Harassment and Bullying, Speak Up, and Complaints are disseminated throughout the organization and are guiding principles for our employees. They outline the professional standards for behaviour, clearly communicating our expectations from employees, and detailing the mechanisms available to address any issues of misconduct. Their implementation is monitored by our Internal Audit team who are also responsible for annual reviews and updates. With this framework, our employees are aligned with and embrace our core values of integrity, acceptance, and inclusiveness and are directly involved in creating a mutually respectful and professional working environment for each other.

This year, we have reinforced our framework by creating a dedicated Diversity and Inclusion Committee comprising senior executives who meet annually to review progress, challenge existing paradigms, and align our strategies with the vision of the organization as well as national development objectives such as Saudi Vision 2030.

Our HR and Talent Management function has transformed from traditional recruitment to strategic partnership for inclusive talent development, designing tailored programs that ensure representation, equity, and opportunity across all organizational levels. We have embedded diversity and inclusion principles into every decision-making process through inter-departmental collaboration to make inclusivity a core organizational value.



Key Pillars of Our Diversity Framework

Our diversity framework stands on three main pillars that serve as the foundation of our diversity objectives.







Inclusive Practices



Inclusive Leadership

These are the evolving components of our organizational DNA, meant to reflect the most progressive understanding of human potential and organizational excellence.

Inclusive Culture

Bupa Arabia's progress in developing a culture of inclusion is most significantly displayed by the satisfaction of our female employees. Engagement scores from women across the organization improved from 56 to 86 in our bi-annual pulse survey, indicating that our female employees genuinely feel a sense of belonging and empowerment.

The year-on-year rise in the retention of our female employees showcases the efficacy of our strategic interventions and our women-empowerment and support programs, such as the "Nurturing Talents" Program, "Celebrating Diversity" and "Global Diversity Champions". We implemented these programs to establish a culture in our organization that values, supports, and nurtures its diverse talent.

Inclusive Leadership

At Bupa Arabia, we focus on developing leaders who will progress our goal of cultivating and maintaining empowering environments. We have incorporated a diversity and inclusion curriculum and trainings within our existing talent development programs to create champions who will actively work to safeguard the rights of their colleagues and ensure a psychologically safe working culture for all.



Emerging Leader Program

Graduated over **500** participants across four years with **32%** female representation and participation from **19** nationalities.



Emerging Forward Program

New program introduced in 2024 includes **39%** women participants from nine different nationalities.



Transformational Leader Program

Demonstrates our belief that leadership potential is universal and not confined by traditional demographic boundaries with participants from 12 nationalities and 19% participation by women.



Shift Executive Education Program

Portrays our leadership potential as more than **40** participants (**14%** women participants representing **8** nationalities) were identified as successors to Chief Executive and Senior Leadership teams.

Inclusive Practices

Keeping in line with our focus on continuous improvement, we have identified several opportunities to further eliminate bias and promote fair play at every level of the organization. Our policies represent a holistic approach to employee well-being: flexible maternity leave, virtual daycare services,

and comprehensive business travel support acknowledge the needs and circumstances of our employees. We have introduced accessible workplace facilities, such as height-adjustable desks, Braille contracts and womenspecific facilities. With these steps, we are sending a clear message: diversity at Bupa Arabia is about creating a thriving environment for everyone.



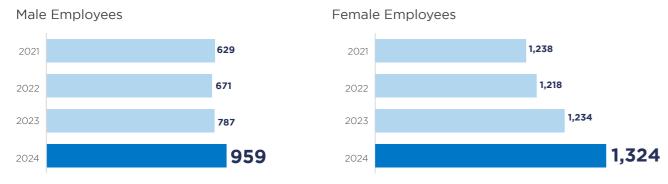
Expanding Our Diverse Landscape

The diverse and interconnected nature of Bupa Arabia's workforce reflects the global migration patterns and complex demographic shifts seen in modern organizations. With 2,283 employees representing 27 nationalities, our team is a vibrant network of talent enriched by

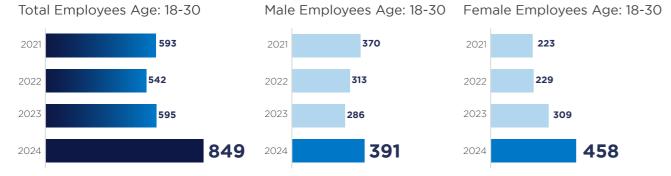
cultural and professional diversity. We are committed to fostering inclusivity and equal representation. We have also introduced sign language in all our virtual calls for those employees requiring assistance to engage in meetings.

The total number of employees





Breakdown of total number of employees by age:

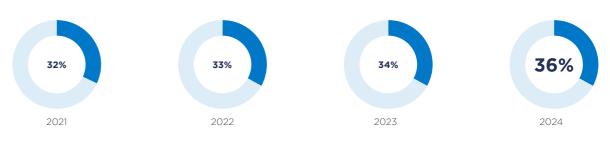


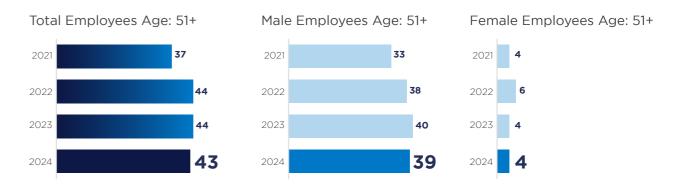
Percentage of female employees



Total Employees Age: 30-50 Male Employees Age: 30-50 Female Employees Age: 30-50 1,237 835 402 2021 2021 1,303 2022 2022 2023 908 2023 474 894 497 1,391 2024

Percentage of female employees





Percentage of female employees



Breakdown of total number of employees by position:



Diversity - Focused Recruitment

Implementing hiring strategies to increase representation of women and under-represented groups, contributing to the goals of Saudi Vision 2030.



Empowering Female Employees:

Enhanced leadership development programs for women to encourage their participation in senior roles.



Talent Councils:

Regularly held to identify key talent and implement personalized development and retention plans. Identifying top performers for advanced roles and leadership training opportunities.



Expanded Career Development Framework:

Introduced structured career paths for all roles, with clear progression criteria and development milestones



Recognition as an Employer of Choice:

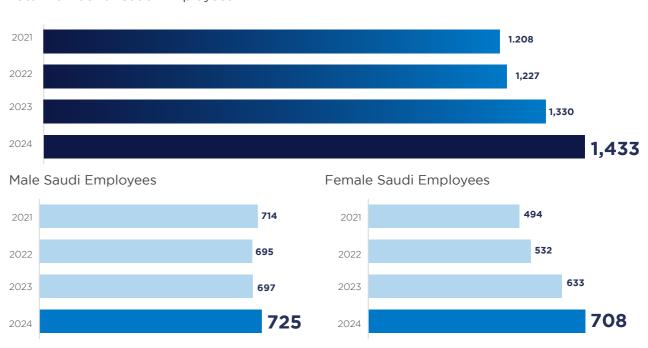
Continuous improvements have strengthened Bupa Arabia's position as a top employer in the Middle East, helping to attract and retain top talent.

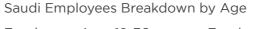
Nationalization

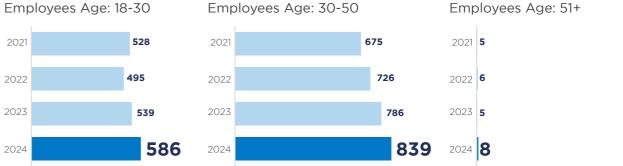
We continue to align with Kingdom of Saudi Arabia's Vision 2030 by actively championing and working towards increasing employment opportunities for Saudi nationals. As of 2024, we are proud to have achieved our target Nationalization rate of 85.41%. Looking

forward, our goal is to continue to build and implement various initiatives focused on increasing Nationalization. Furthermore, we aim to equip local talent with the skills needed to meet evolving market demands—both locally and globally—and contribute to national development.

Total Number of Saudi Employees







Saudi Employees Breakdown by Position



Contractual Employees

As part of our commitment to operational excellence and technological innovation, Bupa Arabia engages contractual employees for specialized IT projects, particularly for roles such as Technology Solutions Developers and Testers. These professionals, sourced through agreements with thirdparty suppliers and service providers, play a critical role in developing and testing software to support our digital initiatives. While these employees are not directly employed by Bupa Arabia, their supervision and management fall under our purview and they are supervised by our IT & Digital Department. As of 2024, we oversee 115 active contractual employees, with attendance meticulously tracked and reported within the company's headcount. Due to the nature of their annual contracts and the multiyear projects on which they are engaged, the number of these employees remains consistent throughout the year, ensuring stability and continuity in project execution.



Empowering Our Female Heroes

Bupa Arabia's trajectory of female representation displays a compelling story of deliberate, strategic intervention: growing from 32% in 2020 to 42% in 2024.

In 2024, we aimed to not only increase women's representation across our overall workforce but also amongst our leadership roles. We are proud to share that 44% of all promotions this year were awarded to women-reflecting our ongoing commitment to fostering an environment where women are empowered, valued, and recognized for their contributions to Bupa Arabia's success.

Female Talent Attraction and Retention

The evolution of women participation in the workplace has been a story of gradual transformation, marked by persistent challenges and incremental progress. In 2021, we set ambitious targets of 34% overall female

representation and 13% in leadership roles. By 2022, we'd already exceeded those goals, reaching 36% overall and 14% in senior management. In 2023, we increased representation by 4% in a single year, exceeding our target and closing the year at 40% female representation. This was the highest in the health insurance industry across the Kingdom of Saudi Arabia and among the highest across other industries. As of August 2024, we successfully achieved our targets of 42% female representation across the organization and 14% in senior management roles, underscoring our strong commitment to supporting Vision 2030's goal of increasing women's participation in the workforce. Building on this momentum, we plan to achieve 50% female representation in our workforce by 2030.

We have transformed the challenge of female employee retention into a success story, improving from 85% in 2020 to an impressive 90.8% in 2024. This achievement is the result of deliberate policies that created an environment where women felt they can truly belong.



New hires by gender:

M	ale			
2021 173	2022		2024 285	202 92
1/3	130	: 110	285	92

↑ F	emale	Fe Fe	ercenta emale E		
	2022 109		2024 275		2022 46%

Percentage of Female Employees				
	2022			
35%	46%	62%	49%	

Breakdown of employee's position by gender:



Middle Management	Middle Management	Female Employees	
2021 2022 2023 2024 750 692 718 757	2021 2022 2023 2024 320 295 309 368	2021 2022 2023 2024 31% 31% 32% 33%	
Other Male Staff	Other Female Staff	Percentage of Female Employees	
2021 2022 2023 2024 377 427 423 474	2021 2022 2023 2024 294 361 463 573	2021 2022 2023 2024 44% 46% 52% 55%	

Equity at Bupa Arabia - Our Commitment to **Fair Compensation**

Bupa Arabia has taken a definitive stance by implementing a "No Gender Pay Gap" policy to address the pay equity issue which has long been a critical challenge in corporate landscapes. Our approach is based on a consistent pay scale that eliminates differences in pay based on gender. This portrays one of many ways in which we are actively contributing to a just and equitable workplace by ensuring that compensation is solely based on merit, skills, and performance.

Empowering Policies and Inclusive Facilities

Our approach to women empowerment surpasses traditional corporate strategies. We have designed a comprehensive support system that recognizes the versatile lives of our female employees and inherent challenges therein. Our policies are crafted to provide genuine support: up to three days of leave for family care, virtual daycare services, business travel support including companion and child arrangements, and four weeks of flexible working around maternity leave.

Parental leave







Women's Health and Well-being

We have implemented comprehensive health and wellness initiatives for our female employees. Our programs address both physical and mental well-being, with targeted campaigns on breast cancer awareness and mental health support. We have developed policies addressing critical life stages—from providing support during miscarriage to offering mental health sessions during menopause and even reimbursing exceptional medical expenses like fertility treatments and egg freezing.

Our Daycare Program is designed to provide our female workforce with the support they require to seamlessly integrate their professional and personal lives. From its launch in January 2011, our in-house daycare in the Riyadh and Jeddah offices have provided care for over 500 children.

Our maternity leave policy exemplifies this approach, offering 14 weeks of leave—two weeks beyond standard provisions. We have also introduced innovative support mechanisms like the Qurrah Program for childcare and expanded daycare services across regions. As of 2024, a total of 50 women are benefiting from these initiatives.

Women Leadership and Future Development

We are actively promoting female participation in succession plans and leadership programs. We have partnered with prestigious institutions such as Hult, Duke, and IMD to create pathways for women to advance in their professional careers. Our succession pipeline for women has grown from 23% in 2020 to 29% in 2023. This year saw an increase to 33% with succession readiness reaching 86%

In 2024, we are proud to report that 100% of women in our succession pipeline participated in leadership development programs. Furthermore, 100% of our women people managers, representing 9 nationalities, have also completed leadership development programs this year.

Internal promotions tell another powerful story: 80% of leadership vacancies were filled internally, with an impressive 44% filled by women. Our Career Development Plan ensures equal mobility and promotion opportunities, creating a sustainable system of female leadership development.

Stories of our Women Leaders



Israa Talul
Director
SME Pricing

Israa Talul's strong background in commercial finance has made her a strategic leader in the insurance sector. With over 16 years at Bupa Arabia, she now leads as Director of SME Pricing, driving data-informed strategies that support business growth and sustainability.

Her commitment to leadership is reflected in her participation in Duke University's Transformational Leadership Program. Bupa Arabia continues to invest in Israa's journey, recognizing her as a role model for future female leaders.



Khulood
Bakhaswain
Director
Government Initiatives

Khulood Bakhaswain, currently serving as Director of Government Initiatives, is a topperforming and results-driven leader with over 15 years of progressive experience in sales, relationship management, business development, and strategic leadership.

Khulood began her journey with Bupa Arabia in June 2009 as a Telesales Agent and has since built an exceptional career marked by consistent growth, impactful leadership, and strong market presence. Khulood continues to be a key figure in shaping client experiences and government collaboration strategies within the healthcare industry.

Engaging and Developing Our Employees

At Bupa Arabia, organizational development is about understanding the potential of human capital and our strategic framework recognizes that our employees are the heartbeat of our organization. Our 3B strategy, designed to accelerate company growth towards 2030, also includes our commitment to developing human potential. By focusing on three strategic pathways—Boost the Core, Bend the Curve, and Beyond PMI—we have created a multi-layered and thoughtful framework that goes beyond conventional engagement strategies.

Employee Engagement Framework

Our "Evolved Approach" to employee engagement follows a three-step process

Drawing from the Bupa Global model established in 2018, our engagement framework is built on three fundamental pillars that place employees at the center of our organizational ecosystem.



WE LISTEN

Through constant and meaningful feedback mechanisms such as our Pulse Survey which is biannual survey



WE UNDERSTAND

Each response represents a human experience



WE ACT

By translating insights into tangible improvements that enhance both employee well-being and organizational productivity

The "Listen" phase involves gathering employees' opinions across demographics through biannual surveys, supported by a partnership with Glint, identifying 13 key engagement drivers. The "Understand" phase focuses on analysing survey data, identifying trends with positive or negative impacts, comparing results to normative data, and conducting debrief workshops for employees. Finally, the "Act" phase involves prioritizing actions, implementing recommendations, providing training, and monitoring progress to ensure impactful organizational outcomes.

Innovative Engagement Strategies

We have developed four strategic initiative categories: organizationwide projects, department-specific interventions, region-specific programs, and targeted support for leaders with inconsistent engagement scores. Over 35 initiatives have been implemented, ranging from employee benefit programs to comprehensive leadership training. Some notable highlights are our People Managers Program, a comprehensive training designed to equip managers with essential leadership skills, and the HR Connect regional roadshow that provides direct support to employee needs. Our engagement strategies demonstrate our passion to develop the best talent as we target an overall employee engagement score of 90+ by 2030.

Employee Engagement Initiatives

Initiati	ve	Description
	Pulse Survey	A biannual employee engagement initiative to gain feedback on workplace satisfaction, growth opportunities, and overall employee experience. Conducted in partnership with Glint, an independent analytics platform, the survey provides valuable insights that inform our leadership decisions and drive organizational improvements
	The 1,800	Quarterly virtual calls with all Bupa Arabia employees, averaging 800+ attendees, with a 4/5 satisfaction rating from 1,200+ employees.
	The 3Cs call	A virtual company-wide call for all Bupa Arabia employees, designed to share important updates, announce major initiatives, and launch key organizational programs
200	People Care Program	A program to provide employees, having advanced medical conditions, with a holistic support system through: Easier facilitation in hospital visits Security in the workplace Providing medical advice Psychological support
	Mental Health	Awareness activation (named "Wellness Marathon") where several experts toured our offices across all regions and conducted basic activities to raise awareness about mental health
(3)	Your Ramadan Well-being	Guidance and activities to support employee health during Ramadan such as a health check-up lounge, and awareness sessions on various health topics
	30 Days Quit Smoking Program	A month-long support program for employees to quit smoking
	World Cancer Day	Awareness campaign on cancer prevention and support
Q	Founding Day	A celebration of the Saudi Founding Day with 'Bupa Got Talent', an event in which employees showcased their talents in cooking, poetry, music, and more. The event included traditional 'Ardah' performances and a cultural dates gallery
HAND CRAFT	Shaabana	A traditional pre-Ramadan celebration featuring a bazaar of handmade products by local families, musical entertainment, and a communal lunch

Employee Engagement Initiatives			
Initiative		Description	
Flag	g Day	Celebration of Saudi Flag Day with decorations in all our office premises with national flags and banners to showcase pride and patriotism	
Ran	madan	Celebration of the holy month with decorations of all our office premises and distribution of gift baskets to employees containing traditional Ramadan essentials	
	state ncer Day	Awareness event for male employees through a live Q&A session with a doctor to address questions and concerns	
Wo Pre Day	-diabetes	Arranging pre-diabetes screenings and awareness campaigns to educate employees about prevention, early detection and overall health management	
Wo Dia	rld betes Day	Online awareness sessions for screening and education on diabetes and its prevention	
⋄ wo	men's Day	Celebration of women in the workplace with an event focused on their well-being and acknowledging the achievements of our female employees	
Lab	oor Day	Appreciation of janitorial and facility management staff with gift vouchers and recognition	
@- (111) -@	tural ersity Day	Promotion of cultural diversity by inviting employees to an in-house festival to showcase their hometown culture. Employees share their culture with colleagues through fun channels, such as teaching them words and phrases from their local languages, introducing them to local cuisine and displaying traditional clothing and fashion items	
	wling Irnament	Company-wide team-building sporting event (part of Bupa Olympics) which had 240+ employee participants	
11	leyball rnament	A regional volleyball tournament (part of Bupa Olympics) in which 448+ employees participated and competed across locations.	



Connecting with Our Employees -**Measuring Our Pulse**

Our primary measurement tool is the Pulse Survey, which goes beyond surfacelevel satisfaction to evaluate leadership effectiveness and cultural alignment. At the end of 2024, our overall employee engagement score reached an impressive 89%, significantly surpassing our target of 80%. Our female engagement journey is particularly noteworthy with an increase in 30 points across 14 engagement drivers in just five years.



Satisfying Our Employees:

Employees' concerns are reported through biannual pulse survey or grievance mechanism which is based on Bupa Arabia's Speak-Up policy



Conduct of annual audits ensure effective implementation of our policies and systems

Bupa Arabia has Harassment Policy, Complaints Policy and Code of Conduct in place which gives complete insight on how to function as a professional at Bupa Arabia. We constantly educate our employees on their rights and responsibilities and on these policies

If any case or complaint is registered, there is an internal deadline of 7 working days to solve and close the issue. The process is kept confidential, as applicable

No cases were reported for non-discrimination in 2023 and 2024

Employee Engagement Score:

89







Career **Conversations:**

85



Values:

86



Well-being:



Speak-Up:



Talent Attraction and Representation

We have significantly modernized our recruitment process by transitioning from a manual system to a Talent Acquisition System that incorporates advanced technologies such as Al-driven video interviews, psychometric assessments, and medical assessments. These tools provide an accurate, reliable and efficient evaluation of candidates, ensuring that the best talent is identified based on skills, personality, and health suitability.

The Talent Acquisition System is also being integrated with Bupa Rewards and other on-boarding platforms, providing new hires with a seamless transition experience into Bupa Arabia. They gain access to rewards and benefits from the start of their journey with us, while a comprehensive on-boarding process supports their success within the organization.

To further enhance the recruitment process, all recruiters at Bupa Arabia are CBI-certified (Competency-Based Interview), ensuring that they are equipped to conduct fair and effective interviews. Hiring managers also participate in short sessions on CBI techniques, which helps them assess candidates more effectively to ensure a better overall experience for both the candidates and the organization. Additionally, as part of our Talent Acquisition capability building efforts, we are implementing specialized HR coaching and development plans for our talent acquisition team, ensuring they are equipped with the latest strategies and tools to attract, assess, and retain top Saudi talent.

Our development of local talent is further cultivated by specialized leadership development programs and strategic community engagement initiatives such as:

Enhanced Recruitment:

We plan to increase our recruitment efforts to further boost the percentage of Saudi nationals in our workforce, aiming for higher nationalization rates in the coming years.

Leadership Programs:

We will introduce specialized leadership development programs tailored for Saudi employees to accelerate their career progression within Bupa Arabia.

Community Engagement:

Our sponsorship of events like the Saudi Games 2024 underscores our commitment to national initiatives and provides platforms for Saudi talent to thrive.

Innovation and Technology: { ?

We continue to invest in digital solutions, creating more opportunities for Saudi professionals in the fields of technology and digital healthcare.

Talent Retention and Development

Our talent retention and development strategy extend beyond competitive compensation, focusing on creating ecosystems of continuous learning through leadership programs that foster knowledge, accelerate growth, and enable internal mobility pathways. This strategy has been evolving since 2018, with the previous strategy receiving an impressive 88% engagement score. The new strategy (for the period 2024 – 2030) builds upon this success and focuses on further enhancing talent

development, employee engagement, and market competitiveness. We have already achieved a remarkable 9.3% turnover rate against an 10% target. 453 employees received promotions in 2024, representing 21% of our workforce. Significantly, 44% of these promotions went to women, reflecting our commitment to equitable growth. Our succession readiness stood at 86%, surpassing our 80% target and demonstrating our ability to nurture and develop the talent existing within our organization.

2024

Breakdown of Turnover Rate By Region:

		% Turnover Rate
	Jeddah	8.21%
	Riyadh	11.78%
	Dammam	14.29%
Location	Khobar	7.95%
	Madinah	12.50%
	Makkah	33.33%
	Jubail	3.45%

Breakdown of Turnover Rate By Employment Level:

	Assistant	1	0.%
		2	13.69%
	Professional	3	9.45%
		4	6.13%
		5	7.90%
Employment	Jr. Management / Sr. Professional	6	3.74%
Level	on i roressionar	7	7.14%
	Middle Management	8	15.85%
	Senior Management	9	12.16%
	Executive	10	16.67%
	Management	11	11.11%
	Chief Executive Team	12	11.11%

Breakdown of Turnover Rate By Gender:

Condon	Male	9.24%
Gender	Female	8.35%



2024 Key Developments

- Growth Initiatives (1.0, 2.0, 3.0) revamped salary structures and career frameworks
- Launched updated schooling policy for junior management
- Introduced financial support for education of up to two children per employee

These initiatives demonstrate our holistic approach to employee development, addressing not just professional growth but also supporting employees' personal life needs, thereby creating a comprehensive ecosystem of care and development.



Turning Challenges into Opportunities

Our recent survey highlighted a critical challenge in our organizational structure: an outdated grading system that constrained career progression, with 85% of the workforce concentrated within just two employee levels. This insight served as a catalyst for transformation, prompting us to reimagine and enhance our grading framework. The Growth Initiative spanning Growth 1.0, 2.0, and 3.0—was our response. We invested over 48 million SAR to revamp salary structures, adjust career frameworks, and create more dynamic progression pathways. These initiatives benefited 86% of our workforce, addressing pay concerns and creating more transparent promotion mechanisms. We also regularly review the structure and scope of employee equity programs to ensure alignment with strategic workforce objectives and regional market standards. Our program, based on performance shares, is available for eligible employees at

senior management level and above. We have also implemented robust checks and balances to ensure fairness and accountability in performance-based pay. Incentives are meticulously reviewed, tied to clearly defined KPIs, and subject to multiple layers of approval. Additionally, our Long-Term Incentive Plan (LTIP) serves as a key mechanism, featuring a three-year cliff vesting period. This structure ensures that payouts occur only when all performance conditions are met over the entire period, discouraging short-term rewards for not sustained performance and aligning with the principles of deferred and conditional compensation. We believe this structure is currently aligned with our talent strategy and prevailing market practices but remains subject to periodic review. This continuous evaluation reflects a thoughtful and balanced approach to employee engagement. By proactively working on this limitation, we paved the way for greater opportunities, professional growth, and a more dynamic and equitable career trajectory for our employees.

New Brand	Level	Approved Titles
Chief Executive Team	12	Chief
Evecutive Team	11	Executive Director
Executive Team	10	Sr. Director
Senior Management	9	Director
Middle Management	8	Executive Manager
	7	Executive Manager
Jr. Management / Sr. Professional	6	Sr. Manager
	5	Manager
	4	Assistant Manager
Professional	3	Specialist
	2	Sr. Associate
Assistant	1	Associate



Medical Insurance covering all employees and their dependents (spouses and children) along with Business travel insurance outside and inside the kingdom



Life insurance covering all employees



Competitive maternity leave (12 weeks as per Saudi Labor Law, with an additional 2 weeks provided by the company) + 1 month of working remotely to help them transition into the business



Working mothers can take up to 5 working days per year (in addition to their annual leave) to care for a sick child aged 0-12 years, provided a medical report is submitted (free in-house Daycare)



Flexi-strategy: A suite of initiatives to give employees balance between their work life and their home/caring responsibilities



Mental health programs to support employees and their families who are going through mental health challenges



Supportive leave options for religious, academic, and family-related needs.



Free in house gym facilities



Free childcare services for female employees with children aged 3 months to 2 year



Employee benefits program: Collaborating with suppliers to provide discounted rates to employees on products and services such as food, schools, flights and hotels.



People Care Program to assist employees with medium-high chronic disease



Comprehensive training programs covering all employees



People Service Hub: A centralized service providing employees with easy access to information, support, and technical assistance



Years of service recognition: celebrating and recognizing the employees who have completed 5, 10, 15, 20 and 25 years of service at Bupa Arabia



Supporting the health and well-being of employees and their families through medical checks, free vaccinations, health awareness days, workout sessions, sports tournaments, biannual health lounges offering check-ups and consultations, and special medical care for treatments not covered by insurance

Nurturing Our Talent

Nurturing Talent Program

Launched in 2023, the Nurturing Talent Program represents our strategic commitment to developing regional talent and driving business excellence. Initially starting with 14 medical trainees, the program has rapidly expanded to create meaningful opportunities for young Saudi professionals.



2024 Achievements and Impact

• Total trainees hired:

261

(compared to 112 in 2023)

· Gender composition:

76% females

• Strategic university partnerships:

14 universities

• Transition to full-time employment:

44% of trainees secured permanent positions



Complementing our efforts on optimizing the recruitment process for talent outside Bupa Arabia, we also look at this program to fill our current vacancies. At the beginning of 2024, we faced 471 vacancies including both new and replacement roles. With the help of the Nurturing Talent Program,



we have swiftly reduced this number to zero. The program's success is evident from the enthusiastic feedback of its participants, who are eager to join Bupa Arabia after graduation. 306 young professionals were hired compared to 115 in the previous year. The testimonials provided by these new employees help to attract aspiring professionals from across Kingdom of Saudi Arabia and emphasize the program's profound and transformative impact.

Through this program, we have been able to develop partnerships in 14 universities and provided valuable work experience to over 900 graduates, with more than 400 students securing full time employment since 2021.

In creating a more efficient system, we have also successfully achieved a significant reduction in expenses through the program, resulting in total cost-saving amount of 3.4M SAR. We attained a business satisfaction rate of 100% from hiring managers and a candidate satisfaction rate of 95%. The program's effectiveness is further demonstrated by 21,200 job application clicks (as per LinkedIn reports) and a notable increase in LinkedIn followers to 243.000.

Nurturing Talents Programs - Strengthening HR Strategies at Bupa Arabia



Candidate and Business Satisfaction:

- Meeting needs of hiring managers
- 95% candidate satisfaction and 100% business satisfaction.



Strategic Partnerships and **Branding:**

· Collaborations with 14 universities and active career fair participation.



Social Media and **Engagement:**

- Improvement in Bupa Arabia's employer profile.
- Increased LinkedIn followers and job application clicks.



Talent Quality and Retention:

Comprehensive training reduced turnover from 13.31% to 9.3%, enhancing the quality of hires and placements in managerial roles.



Bupa Arabia's image as an employer of choice for young Saudis, contributing to national talent development and economic growth.

A dynamic case study competition and enriching workshops - have flourished into a comprehensive development ecosystem, touching over 1,000 young lives.

Training and Development

At Bupa Arabia, learning and development opportunities, including intensive on-boarding, are accessible to employees across all levels. Our frameworks include various learning categories and formats curated for various development requirements, such as specialized technical skills, professional certifications, personal effectiveness and management development courses, These are delivered through in-class sessions, virtual classes, and self-paced digital platforms. in-class sessions, virtual classes and self-paced digital learning platforms. Furthermore, In Addition, Bupa Arabia's our continuous professional education policy enables all employees to pursue recognized

professional qualifications through financial support and study leave.

Identifying and addressing development needs is a shared responsibility between employees and their respective supervisors, with employees encouraged to take ownership of their professional growth. The Learning and Development team facilitates this process by managing training activities, continuously improving program offerings, and ensuring alignment with individual and organizational needs.

In 2024, 2002 employees participated in learning opportunities, of which 634 employees at various career level participated in one of 7 implemented Talent & Leadership Development programs. All initiatives were delivered in partnership with best-in-class institutions, business schools and digital learning platforms.



2002 Employees Engaged in 163 Learning & Development Initiatives **1**420% vs 2023

Satisfaction Rate

36 hrs. Avg. hrs per

Employee **1**42% vs 2023



\$ 90%

Classified Talents Engaged in Leadership Development

On-boarding Experience (Client Survey)

🖳 12 hrs. 🗟 100%

e-Learning Average Hours per User

Risk & Audit Compliance

66 | Bupa Arabia Sustainability report 2024

Aspiring Leadership for Tomorrow

We have strategically invested in initiatives to nurture leadership capabilities, ensuring our workforce is equipped to meet evolving challenges. Our key priorities include developing future leaders by expanding leadership and talent development programs that align with Bupa Arabia's talent agenda.



Our key priorities focus on three areas:

- 1. Developing future leaders by expanding leadership programs aligned with Bupa Arabia's talent agenda
- 2. Strengthening strategic capabilities through enhanced development offerings
- 3. Fostering a strong learning culture by promoting unconventional learning opportunities that reinforce the 70/20/10 model.

Additionally, we are enhancing our capabilities to accelerate development of expert talent in critical areas. To foster a robust learning culture, we promote a 70/20/10 learning approach, combining classroom training, projects, coaching, mentoring and e-learning. Approximately 70% of development occurs through on-the-job experiences such as taking on greater responsibilities, leading

cross-functional projects, on-boarding team members, or participating in special committees. Around 20% is gained through learning from others via coaching, mentoring, feedback, and collaborative networks like communities of practice. Remaining 10% comes from formal training, including instructorled courses, e-learning, professional certifications, and industry conferences.

Our competency-based framework complements this model by equipping employees with transferable skills that promote both internal mobility and vertical growth.

We regularly measure the impact of our development initiatives through employee surveys, assessments, and performance reviews. Insights from this data inform ongoing improvements to keep programs dynamic, relevant, and responsive to evolving industry needs. We also conduct periodic reviews with senior leadership to maintain alignment with organizational priorities and drive continuous improvement across our learning and development agenda.

000

2024 Leadership **Development Metrics**

 Talent readiness in leadership roles:

86% (increased from

77% in 2021)

• Leadership positions:

Grew from 204 in 2021 to **345** in 2024 (60% increase)

 Internal leadership vacancy fill rate:

80%

• Leadership succession readiness:

86%





Flagship Leadership Programs

Our leadership development strategy focuses on building a dynamic, diverse, and adaptable leadership pipeline equipped to navigate the complexities of the healthcare insurance landscape, going beyond merely filling positions.



Transformational Leader Program:

More than 40 senior functional leaders graduated from this two-year program, fostering leadership across all levels and curating successors of key critical and leadership roles.



Emerging Leader Program:

Over 500 junior and professional participants have graduated over four years. This program includes assessments, mentorship, hybrid learning, and group projects.

Out of 500+ participants, 32% were women and 19 nationalities were represented.



Emerging Forward Program:

Launched in 2024, this program advances experienced managers' leadership abilities through assessments, coaching, and e-learning from top business schools such as MIT and Columbia.



The Accelerator Program:

A six-month initiative which is designed to fast-track high-potential middle managers by equipping them with essential skills that are needed to enhance business performance and successfully transition to senior leadership roles.



Future Ready Leadership Masterclass:

A specialized program which was designed to equip leaders with the skills needed to thrive in today's dynamic business landscape. With participation from over 150 middle and senior managers, the masterclass focuses on unlocking leadership potential in an everevolving corporate environment.



Shift Executive Education:

A three-year initiative designed to enhance leadership and strategic execution, aligning culture with the company's 3B strategy. Through executive coaching, action learning projects, and global exposure, participants strengthen their leadership skills.

40+ N2 participants were identified as successors to Chief Executive Team and Senior Leadership Team. We have had 14% women participation and 8 different nationalities since 2022.



634

Talent & Leadership Development Participants

♦55% vs 2023



48 Shift

Executive Leadership in Partnership with IMD



154 Leadership

Masterclass

Middle Management in Partnership with Multiple

International Facilitators



10 The Coaching Leaders

Executive Leadership in Partnership with Hult



36 Emerging Forward

Experienced Jr. Management in Partnership with Emeritus, Gallup, MIT, Colombia Business school and NUS



150 Emerging Leaders

Jr. Management in Partnership with Emeritus, Mckinsey and Gallup



76Talent Coaching

Middle & Jr. Management in Partnership with Bupa Coaching leaders



56 Executive Coaching

Sr. & Executive Management in Partnership with Seasoned External Coaches



91 StepAhead

Entry Level Professional in Partnership with Interpid Leadership

Learning Initiatives at Bupa Arabia

Professional Skills Development

926 employees enrolled in technical training and professional certifications to up skill role-specific competencies in healthcare, medical, digital capabilities, and sales.

Technical Training

Delivered through workshops, seminars, classroom sessions, and on-the-job training, these sessions focus on building role-specific expertise and operational excellence.

Coaching and Mentoring for Personalized Support



Coaching Programs:

One-on-one coaching to help employees overcome challenges, refine their skills, and achieve their goals.



Mentoring Relationships:

Connecting employees with experienced mentors to provide ongoing support, career advice, and inspiration.

Participation by Category



Social Learning Participation Coaching & Mentoring





- 48 International Mentor
- 26 Internal Coach
- 6 External Coach

Professional Certification

Professional certification initiative to empower employees with industryrecognized qualifications, enhance expertise, foster innovation, and strengthen our competitive edge by aligning personal growth with organizational excellence—providing resources, funding, and training to support career development and drive collective success.

Digital Learning Platforms

Unlimited access to all employees (full-time - contractors - trainees) on 3 different platforms that cover variety of subjects to foster continuous learning opportunity for all learning needs.

Digital Learning





2300+ Course completed over 10+ platform ↑ 10% vs 2023

Top Partners:

▲ 30% vs 2023



Employees engaged in e-learning



On-boarding Experience for **New Hire Across All Levels**

Business Fundamentals Skills:

Offer training in essential business skills such as time management, strategic thinking, and communication tailored to junior and professional levels to enhance employees' decision-making and contribution to organizational success.

New people managers:

Enrolled in management development skills.



Cybersecurity Awareness:

Implement mandatory cybersecurity training to educate employees on security best practices, reducing the risk of cyber threats and ensuring data protection.

Trainings on Regulatory Matters:

Provide comprehensive training on relevant industry regulations for all employee levels, ensuring compliance and reducing organizational risks.

Regulatory

in 2024

433 1289

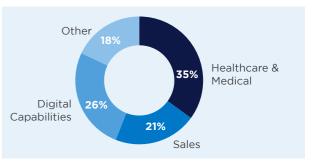
Networking Activities:

96%

Registered YTD IFCE AML Completion Certified As of November

Cross-departmental collaboration to build relationships and support organizational cohesion.

Technical Training Participation by Segment



370

Participation by function

CareConnect



	Unit	2023	2024
Total Number of training hours	hrs	65000	151287
Breakdown by gender:			
Average hours of training by male employee	hrs	47	36
Average hours of training by female employee	hrs	43	36
Breakdown by position:			
Average hours of training for Senior management	hrs	55	42
Average hours of training for Middle management	hrs	45.5	34
Average hours of training for staff (professional, operational, and administrative)	hrs	45	35.6

Enhancing Effectiveness of Training Programs Through Monitoring

Bupa Arabia uses a comprehensive evaluation approach to measure the success of its initiatives and drive continuous improvement. Feedback is collected from employees and their managers both during and after programs, with insights informing future enhancements. The Kirkpatrick evaluation model guides our assessments, focusing on participants' reactions, learning, and results. During training, verbal feedback is gathered to gauge satisfaction and make real-time

adjustments, while learning is evaluated through quizzes, self-reflections, and action projects. Post-initiative surveys encourage participants to reflect on their development, and follow-up impact evaluations—conducted 3 to 6 months later—help assess behavioral changes in the workplace. Key insights are reported annually to departmental leaders, and organizational metrics are continuously monitored to identify development areas and track progress toward strategic goals.



Performance Management at Bupa Arabia:

Bupa Arabia Performance Management System is an objective and transparent performance management process that ensures employees receive constructive feedback and recognition for their contributions. It identifies high performers for advanced leadership programs and stretch assignments. The Performance Management process at Bupa Arabia is structured into four phases:



Outcome Setting

In Phase 1, business outcomes are set using SMART objectives, ensuring they are specific, measurable, achievable, relevant, and time-based. Employees must have outcomes set within a month of joining, and these are reviewed and updated as necessary.



Mid-Year Review

Phase 2 involves ongoing performance management with formal mid-year reviews to provide feedback and align with business objectives.



Year-End Review

Phase 3 is the Year-End Review, where employees receive a final appraisal rating after a calibration process to ensure consistency and objectivity.



Recovery Phase

Phase 4, the Capability Development Plan, is for employees rated as partially achieved, focusing on clear, measurable outcomes and continuous feedback, with a maximum duration of four months to decide on the continuation of employment.

Succession Planning



2024 Highlights

90% of leadership positions in the new healthcare division filled by existing leaders

44% of internal leadership promotions went to women

90% retention rate among identified top talent successors



Succession planning at Bupa Arabia is an essential annual process designed to identify and develop internal talent with the necessary skills, experience, and personal attributes to fill senior roles (Level 8 and above) and critical positions, both in the short and long term. Our multi-year initiative focuses on enhancing leadership skills, driving collaboration, and reinforcing strategic capabilities aligned with our 3B Strategy goals, ensuring a strong and inclusive leadership ecosystem that prepares internal talent for future opportunities. We invest heavily in developing HiPo employees and successors through curated leadership development programs that cater for talents and

successors in Junior, Middle, Senior and Executive Management. By 2030, we aim to develop 1200 leaders to reduce the need for external recruitment by promoting talent within our workforce to fill senior and technical positions.

Each year, the Talent & Performance department collaborates with senior management across departments and functional chiefs in talent council meetings. Together, they identify potential successors for middle management and above, as well as their development areas. These recommendations are then submitted to the Chief Executive Officer (CEO) and the Nomination & Remuneration Committee (NRC) for final approval.

The employees identified for succession are classified into the following categories:

Ready Now	Developing: Demonstrated potential yet requires more time to be evaluated due to:	Emergency Covers	Critical Roles
 Has leadership potential to grow with possible next career move (horizontal or vertical) Consistent high performer (rated 4/5 for past 2-3 years) Ready to be challenged with more complex stretch projects or expanded roles to manage diversified teams, ready now or within 18 months. 	 Newly hired with no/only one performance cycle New in the role Recently promoted Developing talents potentially could be ready within 18 months or up to 3 years. 	Can assume a one level up role temporarily, but not necessarily have leadership potential to grow.	Core business knowledge with impact on profit, service and/ or scarce skills to recruit.



Contributing to a Thriving and Healthy Society

Inspiring a Healthy, Safe and Engaged Workforce

Our Occupational Health and Safety Policy complies with all relevant Saudi regulations as well as Civil Defense Standards. The policy is meticulously designed and approved by senior management and represents our commitment to create a safe, secure and nurturing environment.



2024 Key Developments

- As a step to show our commitment and dedication for our employees' safety, we have incorporated the guidelines and requirements of ISO 45001 (Occupational Health and Safety Management). We are currently on our second step, i.e. evaluation to obtain the ISO 45001 certification among other certifications such as LEED for green building standards and WELL certifications which focus on the health and well-being of building occupants.
- Enhanced fire suppression systems with eco-friendly Novec system in server rooms
- · Zero workplace injuries achieved

We aim to extend our safety initiatives across all Bupa Arabia buildings by Q1 2025, continuously evolving our approach to employee protection and well-being.



Health and Safety Initiatives at Bupa Arabia

Health and Safety Management System:



Bupa Arabia has a well-documented and structured system for managing Occupational Health and Safety.

Fire Suppression Systems:



In 2024, we enhanced our fire alarm and suppression systems by initiating the installation of the Novec Fire Suppression System in server rooms. This system is recognized for its sustainability, as it uses an eco-friendly agent that minimizes environmental impact while providing effective fire suppression without damaging sensitive equipment.

Risk Assessments:



Regular risk assessments are conducted as part of our Risk Register to identify and mitigate potential workplace hazards.

Audits:



Both internal and external audits are conducted annually to ensure compliance with EHS standards.

Emergency Procedures:



Comprehensive emergency plans and procedures, including fire evacuation protocols and incident response measures, are well-documented and regularly reviewed. A live fire evacuation drill was conducted to assess the protocols in place.

Incident Reporting System:



We have a dedicated system for recording incidents and safety violations. Additionally, our on-site employee clinic plays a key role in documenting and reporting any injuries or health-related incidents, ensuring all cases are appropriately logged and managed.

Enhancing Workplace Safety and Awareness



We have also launched programs related to regular awareness campaigns, emergency drills and updates and enhancements in our systems to ensure safety and proactively mitigate any risk.

Corrective Actions:



A structured process is in place to address and resolve any reported non-compliance, ensuring continuous improvement in workplace safety.

Bupa Arabia has established clear Key Performance Indicators (KPIs) and targets to ensure the highest standards of occupational health and safety. We have achieved our primary KPI of maintaining a record of zero workplace injuries.

Alongside our numerous initiatives, we have a comprehensive Risk Life-cycle Model and Security Framework which proactively ensures the safety and security of all employees, contractors, and people who enter the infrastructure of Bupa Arabia.

Comprehensive **Health and Wellness Initiatives**

A range of initiatives and programs are in place to prioritize employee health and well-being, ensuring a safe and supportive work environment.

Bupa LiveRight

Bupa LiveRight consists of 200 diverse activities and initiatives focused on improving the well-being of our members and the larger community. By targeting critical health issues including mental wellness, preventative care, specialized health lounges, fitness optimization and weight loss programs, the program aims to promote a healthy lifestyle among the citizens and residents of Saudi Arabia in line with the Saudi Vision 2030 goals of improving the quality of life of the people and enabling them to lead healthier lives.

In 2024, through the Bupa LiveRight program, we continued to support the holistic welfare of our employees, with specific attention to their mental health. through multiple innovative initiatives and programs:

Health Outcomes

Health-related initiatives, such as the Mental Health Program and People Care Program, are measured through employee feedback and health data. In 2024, over 500 employees participated



in mental health workshops, groups and one-to-one sessions, reflecting the positive impact on employee well-being.

Health Lounge

A campaign we initiate twice a year to take care of employees and their families' health and well-being

We have blood pressure and sugar checks, BMI check, optical, dental, general doctor consultations in addition to blood donation and flu/meningitis vaccine completely free of charge

We have also brought in breast and prostate cancer awareness, dermatology awareness, smoking cessation, and blood tests for the tests that are not covered in the insurance.

At the Annual Health Lounge event, in 2024, we provided health services to 1500 employees from four different offices along with their family members. Each participant received their annual check-up and flu vaccines were administered to 400 employees and their family members. Additionally, 400 individuals generously donated blood to the patients in need.

Special Medical Care

Reactive support for employees in need of exceptional medical approvals to undergo specific medical treatment not covered by medical insurance policies, locally and globally. In 2024, we were able to facilitate 95 out of 143 exceptional medical cases.

Smile Healthy Bodies

SMILE is a comprehensive program focused on enhancing the well-being of our employees.

A program that encourages employees to take responsibility over their BMI or weight or build their muscles in a span of 3 months, supported by medical staff and nutritionists.

In addition, we offer our participants special offers on healthy food subscription to continue their healthy iourney.

In 2024, 280 employees enjoyed a 3-month program consisting of in-house work-out sessions.

Bupa Arabia Olympics

As part of our ongoing commitment to a healthy work environment and promoting our well-being program "Smile", we initiated our Olympics that started in August with a full series of company-wide tournaments such as fantasy premier league, bowling, volleyball, and cricket.

Celebrating International Fitness Days

We hosted sessions across all Bupa Arabia premises in all regions. In 2024, all Bupa Arabia employees had yoga sessions in their offices.

Your Ramadan Well-being Initiative

During Ramadan, we focus on promoting a healthier lifestyle, including nutritional guidance, diabetes management, and hypertension strategies.

Additionally, the smoking cessation programs include general check-ups and support to help employees guit smoking.

Burnt Out Services Program

Recognizing the complex challenges faced by modern professionals, Bupa Arabia partnered with KON, mental health experts, to provide a comprehensive and confidential support system. Our innovative Burnt-Out Services program went beyond traditional employee assistance, addressing the multifaceted nature of contemporary workplace stress. In 2024, over 500 employees actively participated in mental health workshops, demonstrating a profound organizational commitment to holistic well-being. The program's unique approach covered emotional, social, financial, professional, and physical challenges, offering employees a 360-degree support mechanism that acknowledges the interconnected nature of personal and professional life.



People Care Program

Our People Care Program represents a proactive and compassionate approach to supporting employees facing chronic diseases. Understanding that health challenges extend beyond medical treatment, we developed a holistic support system designed to provide comprehensive assistance which benefited 18 employees over the last year. This initiative goes far beyond traditional corporate healthcare, offering dedicated support that includes easier hospital visit facilitation, ensuring workplace security, providing specialized medical advice, and delivering critical psychological support.

Health Awareness and Prevention Initiatives

Bupa Arabia's commitment to preventive healthcare is exemplified through our biannual Health Lounge campaigns, which transform workplace health management into a comprehensive wellness experience. Twice each year, we offer employees a range of free health screenings, including blood pressure checks, sugar level assessments, and BMI measurements, complemented by professional medical consultations and targeted vaccination programs. Our cancer awareness initiatives reflect a deep-rooted commitment to early detection and employee education. In alignment with Cancer Awareness Month, we conducted sessions and offered cancer screenings for female employees at our offices.

Specialized Health Awareness Sessions

In 2024, our specialized health awareness sessions showcased our holistic approach to employee wellness. The Breast Cancer Awareness Day provided critical mammogram x-ray screenings, enabling early detection and potentially lifesaving interventions. Our Mental Health Day, a one-day awareness program, featured comprehensive workshops and support programs, breaking down stigmas and providing practical tools for psychological well-being which

was attended by 1500 employees. World Pharmaceutical Day saw our team offering specialized counseling services, while targeted sessions on smoking cessation, nutrition, and lifestyle management empowered employees to make informed health choices.

Employee Support Beyond Healthcare

Beyond traditional healthcare benefits. Bupa Arabia introduced innovative support strategies that recognize the complex needs of modern employees. Our Flexi-strategy provides unprecedented flexibility, helping employees balance professional responsibilities with personal life demands. The unique Parents Insurance scheme offers employees the opportunity to extend healthcare coverage to their parents, demonstrating our commitment to family well-being. Through meticulous health outcomes tracking, we continuously measure and refine our programs' impact, using employee feedback and health data to drive meaningful improvements.

Our 2024 achievements in employee health and safety stand as a testament to our unwavering commitment. Achieving 100% compliance with Occupational Health and Safety procedures and maintaining zero workplace injuries highlight our proactive approach. The engagement of over 500 employees in mental health programs underscores the effectiveness and relevance of our wellness initiatives.

Serving Our Communities

At Bupa Arabia, our commitment to sustainability goes beyond healthcare—it is our responsibility to nurture human potential within the Kingdom of Saudi Arabia. As a leading healthcare insurance provider, we recognize that our impact extends beyond core operations. Aligned with Saudi Arabia's Vision 2030, we invest in local talent, support vulnerable communities and create inclusive opportunities, actively contributing to the nation's ongoing socio-economic transformation. Our initiatives supporting orphans, empowering individuals with disabilities, and offering employee development programs embody our belief that sustainable growth is a collaborative journey. We are proud partners in building a resilient, innovative, and compassionate society.

Through our senior leadership members and active participation in Corporate Social Responsibility (CSR) initiatives, we have made an impact in several aspects of our community. Our budget for CSR initiatives, sustainable investments and socially responsible practices continues to expand annually, resulting in a 33% increase over the last year to SAR 14.133.000. As we launched our new. innovative 3B Strategy, we have ensured that our CSR goals remain active and aligned to those established previously.

Building on this foundation, we achieved a significant milestone in our journey this year with the expansion of our CSR framework to include the environment as a dedicated pillar alongside people. We have also divided our initiatives into two main categories. Our long-term initiatives are focused on creating consistent and sustainable change for the well-being of our communities, setting a commitment duration with milestones and goals for 13 years. Complementing these are our innovation-focused initiatives: creative and forward-looking solutions that consider and adapt to the evolving nature of our yearly projects and society at large. Additionally, we regularly issue an annual report that highlights our CSR efforts and achievements. which is distributed to the market. This has generated enormous excitement amongst our employees, increasing the number of volunteers from within our company. As of this year, 20% of our employees have participated in various initiatives, a number we have set to increase to 25% by the end of the upcoming year. By strategically boosting employee volunteering, we aim to build a more engaged workforce and make a tangible contribution to Saudi Vision 2030's goal of reaching one million volunteers per year.

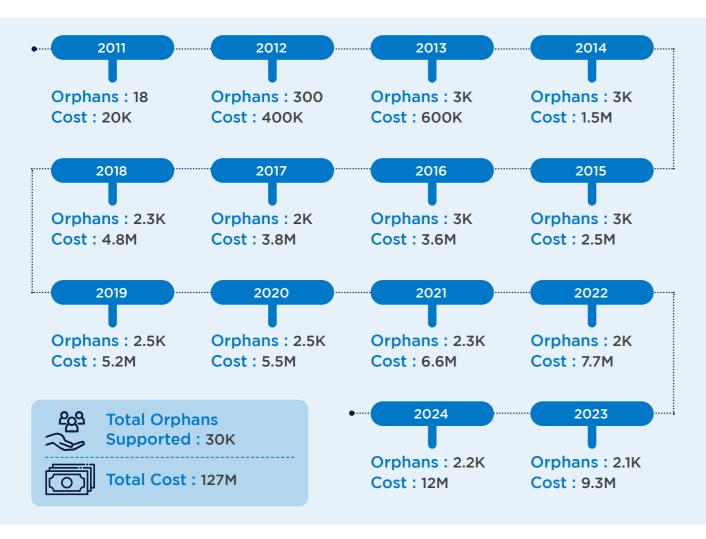


Orphan Care: A Cornerstone of Compassionate Support

Recognizing the shortage of support for vulnerable children, we embarked on a transformative Orphan Care Program that started in 2011 with a budget of 20,000 SAR supporting 18 orphans in a single charity house. Through strategic collaboration with the Ministry of Human Resources, we are now supporting 2,400 orphans across the Kingdom of Saudi Arabia with the aim of providing free health insurance and healthcare services to 3000 orphans by 2030. We aim to achieve this target by expanding the coverage of this program and adding to the list of 28 orphanages with whom we have an established relationship. Our team regularly communicates directly with our members to review cases and issues to provide comprehensive support as quickly and efficiently as possible. The impact of this program extends beyond financial support as we also introduced an employee engagement strategy in which our employees can sponsor orphans under their name.

In this past year, we took tremendous strides in developing this program. Our investment increased by approximately 30% from the previous year (from 9.3M to 12M SAR), we processed 9,468 medical service requests (8,536 out-patient, 932 in-patient) out of which 73.8% were approved.

This ambitious initiative, overseen by Chairman Loay Nazer, demonstrates our profound commitment to actively nurturing and providing for the most vulnerable members of society. Ultimately, the goal of providing free healthcare and health insurance to every single orphan across the Kingdom of Saudi Arabia is rooted at the heart of what we do at Bupa Arabia: create lasting impact and bringing positive, sustainable change to our people



Employee Volunteerism: Empowering Community Transformation

Our approach to community service is characterized by active, hands-on engagement that empowers employees to become agents of positive change. The Back-to-School Campaign exemplifies this philosophy, in which 20 employees volunteered to gather and deliver school supplies to over 70 orphans, ensuring these children were properly equipped with the necessary resources to begin their academic journeys.

The organization's community spirit reached new heights during the month of Ramadan. Through the Furijat program, employees participated in a salary deduction donation initiative that facilitated the reunion of 26 individuals with their families by helping pay off debts. The Kiswa campaign saw 88 employees volunteering nationwide to collect and distribute clothing, while a substantial donation of 500,000 SAR through the Tarmeem campaign contributed to renovating nine houses for individuals facing severe hardships. 81 employees also visited hospitals in Jeddah, Riyadh, and Khobar, bringing joy to children battling cancer and other debilitating conditions. During Eid, 160 gifts were distributed to hospitalized children, transforming moments of medical challenge into opportunities for hope and happiness.

Celebrating Diversity and Inclusion

Bupa Arabia's community service is deeply rooted in recognizing and celebrating human dignity across all spectrum of society. On World Labor Day, the organization expressed gratitude to cleaners and workers by presenting everyone with a 500 SAR voucher to acknowledge their essential contributions.

The celebration of the International Day for People with Disability showcased the organization's commitment to support individuals with various physical challenges. Volunteers organized a special event for 40 children with disabilities and their families, creating a joyful environment filled with arcade games, bowling, and other activities to celebrate individual capabilities and potential.

Leadership Development: Cultivating Social Responsibility

The Executive Development Program is designed as a holistic approach to creating socially responsible leaders. By integrating Action Learning Projects that address real-world business challenges, the program emphasizes cross-functional collaboration and innovation. Partnering with prestigious global institutions such as IMD, Duke, Cornell University, and McKinsey, Bupa Arabia ensures that leadership development is a comprehensive journey. The program's 70/20/10 framework blends formal education, social learning, and on-the-job experience, creating leaders who understand their broader social responsibility.

Future Plans

Looking ahead, we remain committed to amplifying the impact of our CSR initiatives by forging strategic partnerships with key clients to drive sustainable and meaningful change. A key priority is the expansion of our orphan care program, ensuring that beneficiaries receive not only essential health coverage but also access to educational scholarships and career opportunities that empower their future success. In line with our continuous drive for innovation, we are implementing an enhanced orphan scheme that will grant orphaned children access to our telemedicine services, improving their ability to receive timely and efficient medical care. Furthermore, we are aligning all our CSR initiatives with the governmentestablished national social responsibility platform, enabling us to track progress more effectively and enhance our CSR impact on a national scale. Through these efforts, we reaffirm our commitment to fostering a healthier, more inclusive and socially responsible future for the communities we serve.

Partnering for Health

Saudi Games

Bupa Arabia's strategic partnership with the Saudi Games, the Kingdom of Saudi Arabia's largest multi-sport event, reinforced our commitment to promoting health and fitness. The results were remarkable of this initiative.







12.4 million impressions



High engagement at our Riyadh Boulevard booth over 17 days



Enhanced brand visibility through OOH, PR, and integration into the Bupa app

The booth at Riyadh Boulevard attracted a considerable number of visitors over 17 days. Visibility was amplified through Out-of-Home (OOH) advertising and public relations campaigns, reinforcing the brand's connection to the nation's sporting aspirations and Saudi Vision 2030.

Fintech Sponsorship

This sponsorship demonstrates our adaptability and innovation through expansion of our brand presence in emerging sectors.

Al-Balad Half-Marathon Sponsorship

Our sponsorship of this event aligned with our vision and purpose to promote active lifestyles and community health engagement.

Bupa Hero Campaign

We sought to foster deeper emotional connections with members by encouraging them to share their inspirational personal health journeys.

Sports Engagement

We organized events such as the Bupa Marathon, Bupa Padel, and Bupa Ultimate Challenge, reinforcing the importance of physical well-being while engaging diverse audiences.



04

Governance

Governance and Business Ethics

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Enhancing Governance and Business Resilience

Governance Compass

At Bupa Arabia, our Governance Compass serves as a guiding principle, embedding transparency and accountability into the core of our corporate culture. It comprises our operational imperatives and guides us in honoring our commitment to trust, integrity and accountability to our stakeholders. In line with this, we adhere to maintaining the highest level of corporate governance and ethical business conduct as established by the guidelines and regulations of the Saudi Arabian government and key regulatory bodies, including, but not limited to, Insurance Authority (IA), Ministry of Commerce (MOC), Capital Market Authority (CMA), Council of Health Insurance (CHI), Ministry of Health (MOH), National Data Management Office (NDMO) and the National Cybersecurity Authority (NCA). As the legal and business environment continues to evolve, we continue to

update our governance policies and procedures to align with the changes in the Kingdom of Saudi Arabia's new Commercial Law.

Ethical Governance Framework

Recognizing the societal importance of trust, we place integrity at the forefront of our actions. As such, we have developed a comprehensive Corporate Governance Framework to ensure that our decisions serve the best interests of our stakeholders, and our operations are communicated accurately and transparently. By integrating five key elements working synergistically to incorporate the best international practices and abide by local regulations, our framework embeds integrity and ethical conduct into every aspect of our business. Through this, we strengthen the bond with our stakeholders and make sure that their trust is not only earned but consistently upheld.

Board of Directors

Bupa Arabia's governance framework is meticulously designed to align with our mission of excelling and sustaining our position as a market leader in healthcare services across the MENA region. The structure of our Board of Directors facilitates effective decisionmaking, transparency, and accountability throughout the organization. It is representative of all shareholders and performs its duties with diligence and care. Headed by Eng. Loay Nazer as chairman, our Board consists of highly skilled professionals, including leaders, statisticians, engineers and business administrators, and draws upon a variety of perspectives and experiences.

The primary tasks of the Board include risk management, approving key policies, procedures, and allocating resources both financial and human—to achieve the company's objectives. Decisions regarding dividends and material transactions are made with shareholders'

interests in mind, effectively managing potential conflicts of interest and ensuring equitable consideration for both majority and minority shareholders. Through periodic strategy reviews, KPI tracking, and risk assessments, the Board adopts a forward-looking approach to ensure sustainable growth. This adaptability to market dynamics and emerging opportunities enables Bupa Arabia to achieve a sustainable competitive advantage.

More information on our board members can be found in our Annual Report.

Board Committees

Our Board members provide further strategic oversight across the operations of Bupa Arabia through five committees, ensuring strong corporate governance through the maintenance of rigorous internal controls, compliance procedures and ethical standards. Additional details of the members of our committees can be found in our annual report.

Bupa Arabia Governance Framework Elements



Robust control environments



Protection of shareholder rights, including minority shareholders



World-class board practices





Enhanced disclosure and transparency





Executive Committee

The Executive Committee (EC) exemplifies strong governance and control by serving as a critical link between the Board and the management team. It ensures seamless monitoring of operational performance, adherence to regulatory requirements, and alignment with strategic objectives. Acting within a robust Delegated Authorities

Framework (DAF), the EC oversees financial targets, annual operating plans, and solvency compliance while addressing key risks through diligent performance reviews. With comprehensive contractual provisions, periodic evaluations, and clear reporting mechanisms, the EC fosters informed decision-making and strengthens corporate resilience.



Eng. Loay Hisham Nazer

Chairman

Members



Mr. David Martin **Fletcher**



Mr. Tal Hisham Nazer



Mr. Nigel Sullivan

Investment Committee

The Investment Committee (IC) is entrusted with overseeing Bupa Arabia's investment activities, ensuring they align with the company's strategic objectives, risk tolerance, and regulatory framework. The IC is responsible for reviewing and recommending the Investment Policy Statement, monitoring the performance of the company's investment portfolio, and evaluating compliance with Shariah principles

Mr. Osamah Shaker

and regulatory requirements. It ensures optimal returns while adhering to liquidity and solvency constraints. The IC also oversees asset allocations and appoints qualified investment managers, maintaining a rigorous assessment of their performance. By regularly evaluating market conditions and strategic benchmarks, the IC ensures that the company's investments remain resilient and aligned with long-term growth objectives.



Chairman

Members



Mr. Andrew **Bailey**



Nazer



Ms. Adhwa Alabdulkarim



Ms. Nora Al Sarhan

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) ensures the effective governance of Bupa Arabia's leadership and organizational structure by overseeing the nomination, appointment, and remuneration processes for the Board, its committees, and senior executives. The NRC ensures compliance with regulatory standards, evaluates the Board's composition, and recommends adjustments to align with the company's strategic priorities. It formulates and reviews

policies for compensation, longterm incentives, and succession planning while benchmarking and comparing practices against industry standards to attract and retain top talent. The NRC also conducts regular performance evaluations for the Board, committees, and senior management, ensuring accountability and alignment with organizational goals. It is also responsible for overseeing the implementation of the sustainability strategy, in conjunction with the ESG Steering Committee, across the organization.



Ms. Huda Bin Ghoson Chairman

Members



Mr. Nigel Sullivan



Ms. Hawazen Nassief

Risk Management Committee

The Risk Management Committee (RMC), consisting of non-executives and independent members, provides strategic oversight of Bupa Arabia's approach to identifying, managing, and mitigating risks across all aspects of the organization. The RMC ensures that our risk management practices align with regulatory expectations and strategic priorities while evaluating



Mr. Martin Houston Chairman

the effectiveness of governance and risk frameworks. The committee is tasked with reviewing risk policies, monitoring exposures, and ensuring that risks are appropriately addressed through comprehensive controls. By fostering a proactive risk-aware culture, the RMC supports the company in anticipating challenges and adapting its risk appetite and strategies to evolving circumstances.

Members



Dr. Abdulla Elyas



Mr. Rami Makarem



Mr. Zaid Algwaiz



Mr. David Fletcher

Audit Committee

The Audit Committee (AC) at Bupa Arabia plays a critical role in upholding strong corporate governance by overseeing financial reporting, regulatory compliance, and internal control effectiveness. It reviews internal audit activities, monitors the independence and performance of external auditors (appointed annually), and ensures the effectiveness of these functions. The AC also oversees risk management frameworks related to financial reporting, compliance, and governance, supporting strategic objectives, directly overseeing the internal audit and compliance functions.

Additionally, the AC supervises and directs the Internal Audit department, embedding ethics and cultural considerations into risk-based audits. Issues are addressed internally and escalated to the Board through quarterly memos and meetings.

The AC committee chair, Mr. Zaid Alghwaiz, is an independent board member with deep expertise in banking, insurance, investment, and risk management. He is serving his second term on the AC and has held board roles at Bupa Arabia, SNB, MASIC, SAL Saudi Logistics Services, and GIB Capital.



Mr. Zaid Algwaiz
Chairman

Members



Dr. Abdullah Elyas



Mr. Ibrahim M. Alhusayni



Zain Al Emam

ESG Steering Committee

Established in 2023 under the sponsorship of the Chief Human Resources Officer (CHRO) and co-sponsorship of the Chief Governance, Risk and Control Officer (CGRCO), this committee is composed of key leaders from Bupa Arabia's Senior Management Team. It reports to the NRC and is dedicated to advancing the company's sustainability agenda by developing and implementing a robust sustainability framework. The Board is responsible for the approval of the sustainability report, published annually, ensuring that it transparently details the organization's purpose, strategies, policies, and goals, while the Chief Business Development Officer (CBDO) reviews it to assess its alignment with business objectives. The committee prioritizes achieving well-defined goals addressing environmental, social, and ethical considerations, ensuring alignment with Bupa Arabia's commitment to responsible and sustainable business practices.

Board Performance and Management

Bupa Arabia's Board of Directors is evaluated annually through an independent third-party assessment. This evaluation reviews the Board's governance practices, oversight of management, and its impact on the economy, environment, and society. The independent nature of the review ensures objectivity, accountability, and supports continuous improvement. It also helps ensure that the governance structure remains transparent, effective, and aligned with the company's strategic goals.

Board Elections

Bupa Arabia follows a structured and transparent process for board elections that is dictated by the Board and Board Committee Member Nomination and Appointment Policy and Procedure which is aligned with the Capital Market Authority (CMA) regulations. Nominees for Board membership are announced via the Saudi Exchange portal ahead of a General Assembly meeting. The announcement includes detailed information on each candidate's experience, qualifications, professional background, and current and past board memberships.

Bupa Arabia has a robust Board Committee Member Nomination and Appointment Policy and Procedure that dictates the selection of our board members in accordance with guidelines established by the Capital Market Authority (CMA). Nominees for the membership of the Board, allowed to stand for a single term of 4 years before re-election, are announced on the Saudi Exchange portal (upon the announcement of a General Assembly) with the nominees' experience. qualifications, skills and their previous and current jobs and memberships. All Shareholders are encouraged to attend the General Assembly and to vote on various matters whether in person or through proxy provided they follow the guidelines and procedures detailed by the CMA.

Bupa Arabia ensures that foreign and non-resident shareholders have equal voting rights to those of domestic shareholders. In line with the Capital Market Authority's proxy procedures (Articles 56-57), all shareholders—regardless of residency status—are permitted to authorize a proxy to attend and vote on their behalf at General and Special Assembly meetings.

While proxy authentication procedures may vary based on the shareholder's residency or legal classification (e.g., requiring attestation by the Ministry of Foreign Affairs for foreign entities), these requirements are administrative in nature and do not restrict or limit the shareholder's voting rights in any form.

The remuneration policies for the Board of Directors, Board Committee Members, and Executive Management are subject

to approval by shareholders and are also a part of the General Assembly. These policies are reviewed and updated periodically to ensure alignment with industry standards and rules and regulations. The review process includes benchmarking against appropriate remuneration levels in both local and international markets, incorporating external third-party expertise when deemed necessary.

The remuneration of the Board Committee Members is determined in accordance with Bupa Arabia's By-Laws, the regulation on corporate governance issued by the CMA, and Insurance Authority (IA) regulations in the Kingdom of Saudi Arabia. We have developed a Board Member Remuneration Policy and Board Committee Member Remuneration Policy in accordance with these regulations and guidelines. Executive remuneration is subject to a rigorous review process led by the Nomination and Remuneration Committee, and the board requires formal approval by the shareholders. Our executive remuneration is disclosed in the Board report as an aggregated lump-sum figure that encompasses the top five executives. This approach alians with requirements from the aforementioned authorities along with internal reporting standards. While shareholder votes on executive pay are not mandatory in our jurisdiction, our governance processes ensure that remuneration decisions remain transparent, accountable, and aligned with our strategic objectives. This framework enables effective oversight without the need for additional shareholder voting mechanisms.

Our executive remuneration is directly aligned with our holistic sustainability objectives, ensuring leadership incentives drive progress across economic, social, and environmental dimensions under Saudi Vision 2030. Key performance indicators are present for each category, with the company's variable pay structure for bonuses based around achieving these targets, 10% of the pay is linked to robust governance and maintaining a level 3 risk management rating, ensuring proactive identification and mitigation of all organizational risks, including environmental and climaterelated ones. Another 10% is based on a strong Net Promoter Score (NPS)

which reflects exceptional customer satisfaction and access to high-quality digital healthcare services, leading to positive social impact and environmental benefits through reduced usage of physical resources. 10% is also linked to various workforce-related indicators, including high employee engagement and low turnover rates. This underscores our dedication to a stable and supportive workplace, contributing to talent development. This integrated approach ensures our leadership is incentivized to generate enduring value for all stakeholders.

Non-executive directors are not subject to formal equity ownership policies, and any shares they hold stem from personal investments, fully disclosed in the annual report. Compensation for non-executive directors excludes stock-based awards. while the CEO's equity participation is governed by specific contractual terms that align long-term incentives with the company's strategic performance goals. This holistic remuneration approach reflects Bupa Arabia's dedication to sustainability, governance, and equitable practices, firmly positioning the company as a leader in responsible corporate stewardship.



Eng. Loay Hisham Nazer Non-Executive Member (Chairman)



Mr. David Fletcher Non-Executive Member (Vice-Chairman)



Mr. Tal Hisham Nazer Executive Member -Chief Executive Officer



Dr. Abdulla Elyas Independent Member



Ms. Huda Bin Ghoson Independent Member



Mr. Osamah Shaker Independent Member



Mr. Martin HoustonNon-Executive Member



Mr. Nader Ashoor Non-Executive Member



Mr. Nigel SullivanNon-Executive Member

Chief Executive Team

The Chief Executive Team (CET) has expanded and now includes 10 experienced leaders, each overseeing critical areas of Bupa Arabia's operations. The CET ensures that daily operations align seamlessly with Bupa Arabia's vision and strategic objectives by implementing Board-approved strategies and maintaining strong governance frameworks. Their responsibilities include managing resources, mitigating risks, and ensuring compliance with

local and international regulations.
The CET also oversees employee
development, remuneration policies,
and adherence to actuarial and pricing
standards. Responding to market
trends and maintaining a competitive
edge, the CET upholds Bupa Arabia's
commitment to operational excellence
and ethical business practices. Through
collaboration and proactive leadership,
the team ensures the company achieves
sustainable growth and enduring success.



Eng. Ali Sheneamer Chief Business Development Officer (CBDO)



Tariq Alamoudi Chief Human Resources Officer (CHRO)



Atef M. Mufti Chief Growth Officer (CGO)



Mohamed El Missaoui Bupa CareConnect - Chief Executive Officer (CEO)



Amro Shawi Chief Governance, Risk and Control Officer (CGRCO)



Ahmed Bajunaid Chief Investment Officer (CIO)



Hatim Jamal
Chief Financial Officer (CFO)



Ryyan TarabzoniChief Operations Officer (COO)

Recognition and Achievements

Demonstrating excellence in healthcare and innovation, Bupa Arabia has been honored with the **2024 Golden Shield Excellence Awards** for "Best Insurance Brand" and "Health Insurer of the Year." These accolades reflect our unwavering commitment to consumer connection, loyalty, and innovation.

Strengthening Policies and Compliance

Policies

Enterprise Policy Management Framework

Our Enterprise Policy Management Framework exemplifies a structured and proactive framework that ensures clear guidelines for policy development, effective communication, and defined roles and responsibilities. It also establishes strong mechanisms for reporting and addressing issues of non-compliance with policies, thereby reinforcing our dedication to operational excellence. Our policies align with directives from regulatory and governing authorities, including the Insurance Authority (IA), the Ministry of Commerce, the Capital Market Authority (CMA), and Solvency II. They also incorporate global best practices to keep Bupa Arabia at the forefront of compliance and governance standards.

Guidance on Responsible Business Conduct

Policies are communicated effectively through emails and meetings, ensuring all employees have access to the necessary information and understand their responsibilities. To support the implementation of organizational policies, Bupa Arabia provides the Governance Department Management Policy (GDMP) to employees to seek advice and guidance on adhering to policies and practices for responsible business conduct, fostering a culture of accountability and ethical governance.

Policy Approval Levels and Scope of Influence



Internal Policies

Approval Authority: Departmental levels.

Scope: Restricted to internal operations within the organization



Committee Policies

Approval Authority: Audit Committee (AC) and Risk Management Committee (RMC).

Scope: Encompasses compliance. risk management activities, and external relationships



Board and General Assembly (GA)

Approval Authority: Board of Directors.

Scope: Guides overall organizational strategy and stakeholder relationships.

Relevant departments are responsible for their respective policies. All policies undergo a corporate governance review before being forwarded to the Assurance Committee Group (ACG) for further evaluation. The final version then enters the approval cycle, involving senior directors and the CET. Once approved, the relevant department is responsible for implementation of its policies.

Embedding Policy Commitments

Embedding these commitments into our organizational culture is a collaborative effort led by senior management.

The Senior Director of Risk Management plays a central role in enacting policy adherence through a structured alignment with Bupa Arabia's Risk Categorization Model. This includes providing independent advisory and challenging roles to the business. monitoring the effectiveness of risk management frameworks, and ensuring that policies proactively address material risks. The Risk Management function also drives engagement on risk appetite, early warning indicators, and escalation protocols to ensure sustainable and responsible operations. In cases of policy non-compliance or emerging risks, the function facilitates remediation planning in partnership with management risk owners, while maintaining oversight on control adequacy and residual exposures.

The Senior Director of Legal Affairs facilitates the implementation of a policy management process, overcoming compliance challenges with precision.

The Chief Governance, Risk, and Control **Officer (CGRCO)** provides strategic oversight of Bupa Arabia's policy ecosystem. Through integration across governance, risk, cybersecurity, and legal disciplines, the CGRCO ensures policies are holistic, interconnected, and reflective of the company's material risks. This role also drives the Board and executive-level reporting of risk management, policy effectiveness, and assurance gaps, anchoring policy management within the broader corporate governance framework.

Internal Audit Department conducts regular audits to verify adherence to the 'Complying with IA Rules' policy, as well as industry standards and statutory requirements, solidifying the organization's governance integrity.

The Executive Management Team (CET) oversees policy execution, ensures compliance, and manages resource distribution throughout the organization.

Training and Awareness

To reinforce policy commitments, Bupa Arabia provides comprehensive training programs for all our employees. These sessions enhance understanding and ensure alignment with the organization's policies and practices. These efforts demonstrate the value we place in aligning our operations with communicated policies.

Compliance

We believe that a firm foundation of trust with our stakeholders depends on the way we operate. Our Regulatory Compliance Enterprise Policy is one example that showcases our desire to be a leader in the way we conduct our business while also abiding by rules and regulations.

Reporting Mechanism

Our Compliance Department (COD) is structured to operate without influence and is tasked with monitoring adherence to all applicable laws, regulations, and rules issued by IA and other regulatory bodies. It actively enhances compliance processes, ensuring transparency in operational and financial standards while aligning with guidelines from the Insurance Authority (IA) and the Council of Health Insurance (CHI).

The COD is also responsible for developing and overseeing preventive measures against money laundering and terrorism financing. It independently conducts investigations, ensures relevant knowledge is disseminated to employees, and oversees the reporting mechanisms. Significant incidents are reported in line with the Critical Incidents Policy. highlighting the COD's integral role in safeguarding Bupa Arabia's integrity and reputation.

The COD reports directly to the Board Audit Committee which in turn provides the authorization of the structure, management and responsibilities of the COD. To address diverse compliance needs, the department has a sub-structure comprising three specialized units: Regulatory Compliance, Compliance Inspection, and Financial Crime.

Fines Incurred

		Previous Financial Year (2023)		Current Financial Yea (2024)	
#	Violation Subject	Number of Executive Orders	Total Amount of Fines in ()	Number of Executive Orders	Total Amount of Fines in ()
1	Violating the Insurance Authority's instructions for supervisory and control	1	45,000	3	450,000
2	Violating the Insurance Authority's instructions for protecting customers	-	-	-	-
3	Violating the Insurance Authority's instructions regarding exercising due diligence in combating AML/CTF	-	-	-	-

Corrective Actions Taken Against Non-Compliance

We take proactive measures to address non-compliance by initiating corrective action plans that focus on resolving identified gaps and ensuring timely compliance. These plans are designed to prevent recurrence through the

implementation of tracking systems which monitor progress and maintain accountability. In addition, we conduct comprehensive reviews of applicable regulations through the Compliance Monitoring Unit to identify areas for improvement and ensure consistent adherence to all regulatory requirements.



Upholding Business Ethics

At Bupa Arabia, upholding business ethics transcends mere compliance; we nurture a culture that inspires positive change in people's lives. We are dedicated to upholding our values and maintaining the highest ethical standards with all our stakeholders.

Code of Conduct

Authenticity, accountability, and caring are foundational to our identity. These values, along with our Code of Conduct, guide employees and stakeholders in maintaining the highest ethical standards. The Code of Conduct provides detailed guidance on professional conduct for everyone in Bupa Arabia, from Board members to front line employees. We have successfully reinforced adherence to the code through mandatory training for all employees through our Learning Management System (LMS), which has also been upgraded to train outsourced staff, thereby establishing a strong foundation for ethical practices throughout our value chain. New employees receive dedicated trainings and awareness sessions that are mandatory segments of their induction program. It is also shared in their welcome email to emphasize its significance. We are proud to report that all our employees have completed this training.

Zero-Tolerance Approach to Corruption

Bupa Arabia upholds a strict zerotolerance policy against corruption in all its forms. Our Anti-Fraud Policies provides a comprehensive framework for managing fraud across Bupa Arabia, ensuring that we identify, prevent, detect, and respond to fraudulent activities in a timely and effective manner. These policies aim to promote a culture of integrity, accountability, and transparency within our organization, providing a safe and secure environment for reporting and investigating suspected fraudulent activities.

Our Financial Crime Risk Policy and Fraud Risk Policy outline measures to manage fraud, corruption, sanctions, and money laundering risks. Guided by these policies, we emphasize ethical leadership and integrity throughout the organization.

Recognizing the far-reaching implications of fraud, our efforts to prevent such misconduct also include processes for anti-money laundering (AML). This is a multifaceted strategy which includes detailed policies, targeted awareness, and regular trainings. As part of this commitment, we have ensured that our AML Policies and Procedures, which are reviewed regularly and include Anti-Fraud and Anti-Corruption topics, have been communicated to 100% of our employees

	Unit	2023	2024
Communication and training about anti-corruption policies and procedures	%	100	50
Total number of Senior management employees that the organization's AML policies and procedures have been communicated to, broken down by region:			
West	Number	128	229
East	Number	24	24
Middle	Number	28	43
Total number of Middle management employees that the organization's AML policies and procedures have been communicated to, broken down by region:			
West	Number	522	679
East	Number	90	112
Middle	Number	299	156
Total number of Staff (Professional, Operational and Administrative) that the organization's AML policies and procedures have been communicated, broken down by region			
West	Number	544	707
East	Number	37	145
Middle	Number	304	205

Preventing Bribery and Promoting Transparency

Bribery is strictly prohibited in Bupa Arabia, as reflected in our Financial Crime Risk Policy. Our Gift and Entertainment Handling Procedure provides clear guidelines on acceptable practices, including threshold limits for gifts or entertainment. When gifts are accepted, the procedure mandates clear reporting and documentation, ensuring compliance with internal policies. To date, all our employees have been trained on this procedure, underscoring our commitment to fostering a transparent and ethical culture. Additionally, financial crime risk assessments are conducted every two years, with quarterly reports submitted to the Executive Risk Committee (ERC), Risk Management Committee (RMC), and the Audit Committee.

Embedding Ethics into Internal Processes

We prioritize the maintenance of ethics in our internal processes at Bupa Arabia. The Internal Audit Department plays a vital role in this effort by integrating ethics and cultural considerations into operational audits, and by closely examining processes such as Anti-Money Laundering (AML) and Anti-Fraud initiatives to maintain alignment with corporate governance and ethical standards. As the third line of defense, this department provides independent assurance that our ethical principles are upheld across the organization.

We further strengthen transparency and mitigate financial risks by enforcing a rigorous Disclosure Policy. Board members are required to disclose crossboard memberships, cross-shareholdings with suppliers, and cross-controlling shareholder positions. This approach – in conjunction with accounting and financial reporting standards – safeguards stakeholder interests and upholds financial integrity. Related parties include major shareholders, Board members, key management personnel, and the companies in which these key personnel are principal owners or exercise control, joint control, or significant influence. All contract pricing policies and terms involving related parties abide by the Related Party Transactions Guidelines and are subject to approval by the Group's management or, where applicable, the Board of Directors and disclosure at the General Assembly. Any financial balances due from or due to related parties are unsecured, interestfree, and repayable in cash on demand, further reinforcing our commitment to transparency and prudent financial governance.

Managing conflicts of interest is essential in preventing corruption. When such conflicts arise, the concerned board members are excluded from relevant discussions or voting, ensuring impartial decision-making. Proactive management of these issues is further supported through routine management reports, special meetings, committee oversight, whistle-blower policies, and direct executive communication. To maintain transparency at all levels, shareholders receive these disclosures annually at the General Assembly. We also provide information through various channels, such as Tadawul announcements, investor webcasts, the Annual Board Reports, Annual Reports and Accounts, the Investor Relations section of the Company's website, Company announcements, newsletters, press releases, social media channels, broadcasts, financial reporting, and a published Statement of Purpose in line with sustainability goals.

Fair Competition Practices

During the reporting period, Bupa Arabia proudly maintained compliance with all competition laws, with no involvement in anti-competitive behavior or monopolistic practices. Furthermore, Bupa Arabia was not involved in any tax-related controversies. These achievements are a portrayal of our drive as an organization to create and compete in a level playing field for all stakeholders.

Promoting a Culture of Openness

Bupa Arabia is committed to fostering a safe and professional environment through its Speak-Up Policy. The Speak-Up channel provides a confidential and secure platform for employees, partners, and external parties to report concerns they feel are in breach of our Code of Conduct. Operated by an independent third-party specialist provider, this channel ensures that every voice is heard by the highest governing members of our organization. Four secure avenues have been established for anyone desiring to highlight an issue: a dedicated phone number, an online web-based system, a specific email address, or voicing the concern in person. Compliance with the Speak-Up Policy is diligently monitored by the Chief Speak-Up Officer, with regular updates provided directly to the Audit Committee at least twice a year. This process is aimed at reinforcing trust in our ethical framework and fostering an environment in which we hold ourselves and each other to the highest standards of behavior. All employees across the organization have been briefed on the procedure for the Speak-Up program via email. We also take feedback about the program from our employees in our biannual People Pulse survey.



Optimizing Risk Management

Bupa Arabia continues to strengthen its foundation through advanced risk management practices that protect and empower our stakeholders. Our framework is developed in conjunction with the three-lines-of-defense (3LoD) model and demonstrates our commitment to accurate and efficient risk management. By integrating datadriven insights with deep industry expertise, we are delivering resilient healthcare solutions while maintaining our position as a conscientious leader in the insurance sector.

Risk Policy

Bupa Arabia maintains a comprehensive risk policy that establishes clear accountability and ownership across all organizational levels. The policy sets a strong tone by implementing precise escalation protocols and providing well-defined risk mitigation tools, ensuring risks are identified, assessed, and managed effectively throughout the organization. This structured approach empowers our teams to take informed decisions while maintaining appropriate risk controls, ultimately supporting our mission of delivering exceptional healthcare solutions to our stakeholders.

Risk Approach

1. Risk Management Framework

Our framework ensures proactive addressing of the ever-evolving risks in the business environment while maintaining alignment with our core objectives. It is supplemented by our Risk Governance, enterprise policies and structured lines of defense, and integrates our operations with risk activities, enabling pre-emptive risk identification and prompt response.

2. Enterprise Policies

Our policies provide a standardized strategy to effectively manage risks,

ensuring alignment with business objectives and reinforcing operational resilience.

3. Three Lines of Defense Model

The three-lines-of-defense (3LoD) model clearly defines responsibilities and fosters checks and balances to ensure effectiveness. The first line. comprising our business departments, are responsible for day-to-day risk management within their specific areas. The second line comprising Compliance Department, Risk Management Department, Legal Affairs & Corporate Governance Department, and Cyber Security & Technology Risk Department provide independent oversight, challenge and advice business units to ensure effective implementation of risk mitigation strategies.

As the third line of defense, our Internal Audit function serves as an independent rearguard, providing assurance and evaluating the effectiveness of the overall risk management framework. This layered approach maximizes our ability to identify and address potential issues before they impact our core mission. Regular reporting to the Board ensures transparency and confirms that risk management is aligned with our governance standards and strategic objectives.

Risk Categorization

A cornerstone of our risk management strategy is the structured categorization of risks through our Risk Categorization Model (RCM). This model systematically addresses risk by defining tolerance and threshold limits, starting with seven primary Level 1 risks. These risks are further broken down into Level 2, Level 3, and Level 4 categories, ensuring a layered and comprehensive evaluation of potential threats. By adopting this hierarchical structure, we identify, analyze, and manage risks with precision and effectiveness.

Objectives of the RCM

Comprehensive Risk Identification



Ensure no potential risk is overlooked across the organization

Aggregated Risk Insights



Facilitate in-depth analysis and prioritization of risks based on their potential impact Effective Risk Reporting



Provide clear and actionable insights to senior management and relevant committees, enabling informed decision-making and targeted mitigation strategies

Testing and Evaluation

To evaluate and challenge our risk appetite, Bupa Arabia employs a rigorous approach through advanced tools and methodologies, ensuring continuous improvement in risk management practices.

Stress and Scenario Testing (SST):

Through SST, we simulate adverse events to evaluate their impact on business operations. This process helps quantify potential financial implications in collaboration with the finance department, ensuring robust preparedness for unexpected challenges.

Own Risk and Solvency Assessment (ORSA): In line with our ORSA standards, this assessment evaluates the organization's vulnerabilities to adverse events. By maintaining appropriate capital reserves and developing actionable management strategies, we ensure resilience and operational continuity.

Integration of Results: Insights from SST and ORSA inform critical business decisions, including capital planning and risk prioritization. Residual risks are evaluated against predefined thresholds to ensure alignment with organizational objectives, balancing effort, opportunity cost, and business impact.

Risk Life-cycle

Once risks are identified, we assess their likelihood and potential impact, forming the basis for one of four response strategies:

- Avoidance: Eliminating exposure to specific risks.
- **Reduction:** Implementing measures to minimize risk impact.
- **Sharing:** Distributing risk through partnerships or insurance.
- Acceptance: Recognizing and preparing for risks within acceptable thresholds.

This life-cycle approach equips us to handle both current and emerging risks effectively, ensuring a robust and adaptable risk profile.

Risk Assessment Mechanism

The Risk and Control Self-Assessment (RCSA) mechanism formalizes our risk assessment process. By aligning risks with our defined appetite and tracking mitigation efforts, the RCSA ensures consistency and accountability across all organizational levels. By actively monitoring residual risk exposure, management ensures alignment with

thresholds, enabling informed and balanced decision-making. Leveraging tools such as IA's Risk-Based Supervisory (RBS) data collection, we monitor controls and exposure to proactively address challenges and reinforce our resilient posture. Periodic evaluations by the Internal Audit Department (IAD) verify alignment with governance frameworks and operational standards, maintaining the integrity of our risk management practices.

Risk Reporting and Governance

At Bupa Arabia, responsibility for managing risk resides within a tiered structure. Our Board and its committees lead by example, fostering a culture of risk awareness, ensuring alignment with strategic priorities and established risk appetite.

Key Governance Committees:



Risk Management Committee (RMC):

Supported by the Executive Risk Committee, Assurance Group Committee, and the Cybersecurity Resilience Committee, oversees the organization's risk position, challenges management effectiveness, and provides summary reports to the Board.



Enterprise Risk Committee (ERC):

Collaborates with the Risk Management Department to implement the risk management framework and coordinate mitigation measures.



Risk Champions:

Appointed across divisions to guide risk activities and ensure alignment with organizational objectives.



Internal Audit Department (IAD):

Independently reviews risk practices, testing controls, verifying reports, and monitoring corrective actions.



Chief Governance, Risk, and Control Officer (Chief GRCO):

Regularly submits reports to the RMC, strengthening accountability and transparency in the risk management process.

Through these governance structures, the Board ensures a robust foundation for risk management, aligning priorities with organizational goals.

Business ContinuityManagement (BCM)

As part of our risk management strategy, Business Continuity Management (BCM) ensures preparedness for unforeseen disruptions. Guided by IA regulations, our Business Continuity Plan (BCP) establishes readiness protocols, while Disaster Recovery (DR) systems safeguard critical operations. Bupa Arabia is committed to continuously enhancing its processes, including the Business Continuity Program. In 2024, we extended the DR test period to one week and conducted a Business Continuity Plan (BCP) test during a business day. By integrating BCM into our risk framework, Bupa Arabia reinforces operational integrity and regulatory compliance, ensuring resilience in the face of challenges.

Driving Value Chain Sustainability

Our Approach

At Bupa Arabia, we recognize the profound social, economic, and environmental impacts of a value chain. We uphold the highest standards of integrity and environmental responsibility across our supply chain. To ensure that our operations make a positive contribution, we have implemented stringent measures to minimize any potential negative effects. In addition, all our suppliers are required to provide evidence of their commitment to sustainability within their businesses through the implementation of policies related to environmental management and anti-corruption.

Environmental Policies: Key suppliers must provide comprehensive policies outlining their commitment to environmental sustainability. The policies should include specific objectives such as carbon reduction targets, waste management strategies, and compliance with global environmental best practices

Anti-Corruption Policies: All suppliers are mandated to establish and maintain strong anti-corruption programs. These measures include regular audits, training sessions, and mechanisms for reporting and addressing unethical practices.

Responsible Procurement

Bupa Arabia is dedicated to responsible investment, fostering a value chain that aligns with Environmental, Social, and Governance (ESG) principles. Through a revised supplier selection criterion, we actively promote a culture of social responsibility and shared value creation, ensuring that our business practices drive sustainable development.

Our Procurement and Contracts Management Policy reflects this commitment by supporting engagement with local SMEs and suppliers. The policy includes:

- Guidelines for Sustainable
 Procurement: Establishing clear
 standards to integrate environmental
 and social considerations into
 purchasing decisions.
- Mechanisms to Evaluate Diversity Requirements: Encouraging inclusivity and representation across our supply chain.
- Mandates to Uphold Human Rights: Ensuring respect for human rights in all supplier partnerships through regular monitoring and supplier training.

This approach fosters ethical business relationships grounded in mutual understanding, shared objectives, and accountability.

Supplier On-boarding Process

To align with our governance standards and sustainability goals, Bupa Arabia has established a comprehensive supplier on-boarding process that ensures all partners reflect our commitment to ethical conduct, sustainability, and social responsibility. Key steps include:

- 1. Supplier Registration Portal: Suppliers initiate the on-boarding process through a dedicated portal for preliminary screening and registration.
- 2. Review Processes: The Legal Team reviews all contracts and new supplier registrations to ensure compliance with legal and regulatory requirements. Similarly, the CS Team evaluates technology contracts and new supplier registrations, ensuring alignment with ESG objectives. Meanwhile, Compliance Team assesses outsourcing engagements and transactions involving gifts or complimentary items to mitigate potential risks.

- 3. Spot Checks and Documentation: Advanced data analytics tools are employed to conduct document reviews. Spot checks verify adherence to ESG policies, focusing on metrics like carbon emissions, waste reduction, and ethical labor practices. Key suppliers are required to present policies outlining their commitment to environmental sustainability which should contain specific objectives. All suppliers are also mandated to establish and maintain strong anticorruption programs. Any request that is generated is not to be closed until all relevant suppliers provide their respective, approved environmental policies.
- 4. Risk Management: Identified risks are logged, rated, and assessed, with actionable mitigation plans. Additionally, depending on the significance of the risks, the Internal Audit Department may consider reviewing the procurement process or related subprocesses such as the supplier on-boarding process
- 5. Contractual Provisions: Supplier contracts include robust provisions mandating adherence to Bupa Arabia's governance and sustainability requirements.
- 6. Data Protection: Rigorous data protection measures safeguard supplier information, supported by regular assessments and compliance checks.

Supporting Local Economy

To drive positive economic impact within the Kingdom of Saudi Arabia, in 2024, we increased our budget spent on local suppliers to 226 million SAR, compared to 196 million SAR in 2023. This reflects our ongoing dedication to supporting local businesses and fostering economic growth.

To further support local businesses, we have revised our supplier awarding criteria to include pricing preferences for local entities bidding against international competitors. We also offer pricing preferences to suppliers that hold an audited and approved Local Content certificate.

	2024	2023	2022
Spending on local suppliers (%)	84	83.7	83.3
Total procurement spending (SAR M)	269	234	240
Procurement spending on local suppliers (SAR M)	226	196	200

Women-led **Businesses**

At Bupa Arabia, we celebrate diversity and inclusion not only within our workforce but also throughout our value chain. We continue to recognize the impact generated by women-owned businesses in the local and global markets and remain committed to supporting their growth and success.

We are proud to have successfully sustained and on-boarded numerous women-led businesses into our supply chain and continue to advocate for their growth. In 2024, we were able to continue our success from 2023 and once again, 16% of new suppliers on-boarded were women-led businesses. By championing these businesses, Bupa Arabia vows to continue playing a key part in promoting gender equality, building a resilient and diverse marketplace and supporting the economic advancement of women across the Kingdom of Saudi Arabia.

Paperless Value Chain

In July 2024, Bupa Arabia introduced its new Contracts Module, a dedicated feature within the Procurement and Supply Chain System that enables the entire contracts approval process to be handled electronically leading to a 100% paperless procurement contracting process. This transition significantly reduces administrative burdens, enhances efficiency, and supports our sustainability goals by minimizing paper usage.

This step follows our earlier initiative in 2023, where the Suppler Registration Process was fully digitized, marking a milestone in our broader effort toward end-to-end digital transformation in procurement and supply chain management. These efforts have resulted in measurable reductions in paper usage and administrative overheads. We are also in the process of integrating the procurement process into a new Enterprise Resource Planning (ERP) system. Through this, we aim to enhance supplier engagement, increase procurement efficiency and enhance the sustainability of our supply chain and overall business operations.



Safeguarding Our Data

At Bupa Arabia, we are committed to implementing best-in-class data privacy practices that drive sustainable and ethical growth for our shareholders while fostering trust among our customers.

Safeguarding data is not only a corporate responsibility but also a fundamental ethical obligation. Notably, we have expanded digital rights by empowering consumers to exercise greater control over their personal data. Our efforts include strengthening our policies, enhancing consumer rights, providing comprehensive training to all our employees, and establishing responsive mechanisms to address instances of data mishandling effectively.

Data Rights for Users

At Bupa Arabia, customer satisfaction is at the heart of our operations, guiding our commitment to fostering trust and loyalty among our members. We believe that empowering individuals with control over their personal data is integral to this mission. To this end, we provide our members with the right to access, update, obtain or request the deletion of their data through user-friendly digital platforms.

We are committed to addressing such requests promptly and transparently. All data-related inquiries are processed within 30 days, ensuring full compliance with regulatory requirements while prioritizing the satisfaction and convenience of our members. Furthermore, in adherence to regulatory mandates, we securely store customer data for a period of 10 years.

Data Protection Measures

Policies and Procedures

At Bupa Arabia, our comprehensive data protection policies and procedures reflect our commitment to safeguarding member information across all facets of our operations. Our stringent data protection policy applies to all business lines, subsidiaries, and digital platforms. This policy, publicly accessible on our website, ensures vigorous protection for member data at every touchpoint. We collect, use, and manage customer data solely to provide agreed-upon services and do not sell or rent personal data from third parties under any circumstances. Our consent policy prioritizes transparency, providing timely notifications about policy updates and requiring explicit member consent for any secondary data usage.

Access Controls

To protect user access and identities. we employ advanced access control systems such as Active Directory (AD) and Sail Point. These tools ensure that permissions are tightly managed and sensitive information remains secure. We also utilize state-of-the-art encryption protocols, including TLS 1.3, to safeguard data during both storage and transmission. Regular audits and access reviews further reinforce these protections, enhancing data integrity and maintaining member trust.

Data Assessment

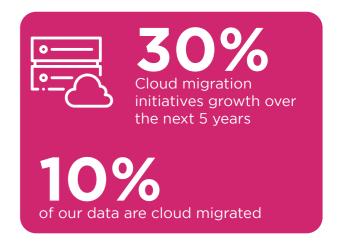
We extend our rigorous data protection standards to suppliers and business partners through detailed programs that include regular assessments, classification, and risk evaluations. These initiatives ensure that third-party entities adhere to our high standards of security and compliance, further safeguarding our members' data.

Proactive Measures

Safeguarding member data is a central pillar of our operations. We leverage advanced tools such as Data Loss Prevention (DLP) and Azure Information Protection (AIP) to monitor threats, classify data, and minimize risks

proactively. In the rare event of a security incident, we deploy a comprehensive incident management process that includes breach analysis, data recovery, and transparent communication to ensure swift resolution while maintaining

To further safeguard data and prevent data loss, we have begun implementing initiatives to migrate our data to a secure cloud environment. As of this year, 10% of all data has been migrated with the aim of migrating 30% over the next 5 years. Similarly, we currently stand at 65% compliance to data privacy requirements and compliance with PDPL with a target of reaching 100% compliance in 2025.



Addressing Cybersecurity Threats

To mitigate privacy risks, we conduct regular Data Protection Impact Assessments (DPIAs) for new and existing processes, identifying and addressing potential vulnerabilities before they materialize. Privacy considerations are integrated into the design phase of our projects and systems, embedding data protection into the very foundation of our operations. We are proud to report zero critical incidents related to data breaches, thefts, leaks or losses in the past year.

Real-time Threat Intelligence

Integrated continuous threat intelligence to proactively address evolving risks

Defence-in-Depth Strategy

Implementing multiple layers of security to protect systems, data and networks against cyber threats

Enhanced Vulnerability Management

Improved identification, prioritization, and remediation processes to minimize risks and ensure timely security updates

Advanced Network Security

Strengthened defenses with layered security controls to detect and prevent potential threats

Al-Driven Threat Detection

Leveraging artificial intelligence for faster, more accurate identification of cyber threats

Together, these measures exemplify Bupa Arabia's holistic and forward-thinking approach to cybersecurity threats and risk governance, ensuring resilience and trust in a rapidly evolving digital landscape.

Cybersecurity Risk Management

Bupa Arabia is dedicated to a structured approach to cybersecurity risk management, emphasizing the identification, assessment, and mitigation of potential threats. This commitment ensures that ethical considerations are at the forefront of information security practices, fostering trust, integrity, and transparency in every aspect of the organization's operations.

Training & Certifications

At Bupa Arabia, we prioritize fostering a strong culture of data privacy and security through comprehensive training and certifications. All employees and contractors undergo regular data privacy training designed to enhance their understanding of data protection practices, privacy compliance, and security measures. These programs are supported by awareness materials and annual campaigns that reinforce key principles, ensuring data privacy remains a priority at every organizational level.

In 2023, we further strengthened our commitment to cybersecurity by incorporating cybersecurity awareness into the new joiners' induction program. This initiative ensures that every new employee starts their journey with a solid understanding of best practices in data protection and security. Additionally, we conduct an annual internal communication awareness campaign, reinforcing the importance of cybersecurity across the organization.

In 2024, our cybersecurity team updated and enhanced the Data Protection Awareness course. The revamped course,



featuring interactive Q&A sessions and hosted on our Learning Management System (LMS), is mandated annually for all employees. In addition, we developed and implemented a Cybersecurity Risk Management Policy and Cybersecurity Risk Management Process to include all current practices into an official and comprehensive framework.

Our dedication to excellence in information security is reflected in achieving ISO 27001 certification for 100% of our information assets. This framework is a globally recognized standard that provides a structured and systematic approach to managing sensitive information through the implementation of an Information Security Management System (ISMS). It addresses security across people. processes, and technology, ensuring the confidentiality, integrity, and availability of data. This certification reinforces our commitment to safeguarding critical information and demonstrates our continuous efforts to strengthen and improve our overall information security posture. Additionally, our data center earned the Tier 2 Uptime Design Certificate highlighting our adherence to the stringent standards set by the Uptime Institute, demonstrating our efforts to minimize downtime, implement redundancy measures, and enhance overall system reliability.

These achievements align with our compliance with the IA Cybersecurity Framework (CSF) and National Cybersecurity Authority (NCA) regulatory requirements, further cementing Bupa Arabia's position as a leader in maintaining the highest standards of information security and operational excellence.

Information System Security Audits

Bupa Arabia ensures the robustness of its information security systems through a comprehensive framework of audits and reviews conducted by internal, external, and regulatory bodies.



Internal Audit Department

The Internal Audit Department plays a critical role in safeguarding information security. Annually, it develops a risk-based audit plan, approved by the Audit Committee, based on an enterprise-wide risk assessment. In light of increasing risks and evolving regulatory landscapes, the department conducts annual independent reviews of the company's cybersecurity activities to ensure that controls are adequate, effectively implemented, and aligned with best practices for information security.

External Independent Reviewers

To enhance assurance and maturity, periodic reviews by external independent reviewers are facilitated by the Cybersecurity Department at least once every two years. These external reviews and tests benchmark the company's cybersecurity practices against industry standards and regulatory requirements, providing valuable insights and recommendations for continuous improvement.

Regulators

Regulatory reviews and inspections by authorities such as the Insurance Authority and the National Cybersecurity Authority (NCA) further strengthen our compliance framework. These periodic reviews focus on critical areas, including cybersecurity practices and data privacy, to ensure adherence to applicable frameworks and the Personal Data Protection Law. Furthermore, the Insurance Authority conducts an annual supervisory visit to assess and validate the company's operations, reinforcing our commitment to maintaining the highest standards of cybersecurity governance and regulatory compliance

Data Governance and Oversight

Bupa Arabia has established a comprehensive internal governance framework to ensure effective data management and oversight. This framework integrates various committees and departments that collaborate to maintain high standards of cybersecurity, data protection, and regulatory compliance.

Roles & Responsibilities

Bupa Arabia has established a structured framework for cybersecurity, with clearly defined roles and responsibilities across all organizational levels. This approach ensures that cybersecurity decisions are made strategically, aligning seamlessly with broader business objectives. By adhering to stringent legal and regulatory requirements, the company demonstrates a strong commitment to governance and compliance, fostering a secure and resilient operational environment.

Cybersecurity and **Technology Risk Committee**

The Cybersecurity and Technology Risk Committee (CSRC), a part of the Risk Management Committee (RMC), plays a pivotal role in overseeing and managing cybersecurity-related responsibilities. Its primary objective is to assist the Board and RMC in fulfilling their oversight obligations by addressing cybersecurity risks, regulatory compliance, and strategic initiatives. The committee supports the Board in developing and monitoring cybersecurity strategies, including the management of risks and exposures. All while promoting a culture of cybersecurity awareness throughout Bupa Arabia.

The committee adheres to the guidelines set by the IA Cybersecurity Framework, the National Cybersecurity Authority (NCA), and the Council of Cooperative Health Insurance (CCHI).

Cybersecurity and **Technology Risk Department**

Acting as a second line of defense, the Cyber Security and Technology Risk Department is instrumental in safeguarding the company's operations. It provides recommendations on cybersecurity, business continuity, and information security while ensuring alignment with global best practices and Kingdom of Saudi Arabia regulations.

The department manages business continuity planning (BCP) and disaster recovery (DR) processes, conducting annual assessments to evaluate preparedness. It leads crisis management efforts and coordinates both internal and external audits for BCP, DR, and IT systems. The department provides regular assessment reports to the Board, Audit Committee, and RMC to ensure transparency and accountability. By implementing the IA Cybersecurity Framework and adhering to the Boardapproved roadmap, the department strengthens the company's defenses against cyberattacks and ensures regulatory compliance.

Data Management Office

The Data Management Office is led by Chief Data Officer (CDO) and co-led by Data Privacy Officer (DPO), who oversee all privacy-related activities. The DPO ensures compliance with privacy standards and communicates key updates and findings to relevant committees. These insights are presented at the board level for strategic review and decision-making, ensuring that data governance remains a core focus of Bupa Arabia's operations.

Future Outlook

In line with our commitment to innovation and sustainability, Bupa Arabia is focused on building IT and digital strategy that supports our "3B Strategy." By leveraging advanced digital infrastructure, we aim to enhance data security. elevate user experience, and improve interoperability across our systems. These initiatives reinforce our promise of providing seamless and secure services to deliver enduring value and support our core objectives of growth and excellence.



Responsible Insurance and Investment

Drawing upon our wealth of expertise and abundant resources, Bupa Arabia acknowledges our responsibility to diversify the nation's economy and align with the aspirations of the Saudi Vision 2030. This responsibility is intrinsically linked to our commitment to responsible investment. By intertwining our growth strategies with sustainable practices and social responsibility, we aim to be a catalyst for economic diversification that benefits not just our stakeholders, but society at large.

As part of our commitment to sustainability, Bupa Arabia adopts a long-term, value-oriented approach to managing its insurance and investment portfolio. Our responsible investment and insurance practices aim to systematically integrate environmental, social, and governance (ESG) considerations, while supporting sustainable development and advancing financial inclusion particularly in underserved markets through tailored, forward-looking solutions.

Responsible **Investment**

Bupa Arabia has implemented a Boardapproved Investment Policy Statement (IPS) in accordance with Article 59 of the Saudi Central Bank (SAMA) Implementing Regulations. The IPS provides a structured governance framework for managing invested assets, clearly delineating responsibilities and establishing appropriate oversight and decision-making protocols. It serves as a foundational reference for the Board of Directors, Investment Committee, Asset Management & Treasury (AMT), and Senior Management in executing informed investment decisions that balance financial objectives with longterm value creation, underpinned by a focus on ESG considerations.

To maintain the highest standards of governance, the Investment Committee conducts an annual review of the IPS, recommending necessary adjustments, subject to the Board's approval.

Bupa Arabia's investment portfolio is structured into four core divisions:



Money Market



Fixed income

Alternatives



While the Board retains ultimate authority over investment-related matters, the Investment Committee is delegated oversight responsibility, with AMT executing investment decisions and ensuring rigorous reporting. To reinforce our commitment to sustainability, AMT has expanded its investment approach to integrate ESG considerations across the investment decision-making process and in alignment with the organization's longterm objectives.

Our responsible investment approach is deeply rooted in Sharia-compliant investing, which provides an ethical foundation that inherently excludes investments in industries deemed harmful or unethical. This approach is in alignment with key global principles such global Socially Responsible Investing (SRI) principles and with the guidance offered by the Principles for Responsible Investment (PRI). Bupa Arabia is currently assessing the feasibility of becoming a signatory to leading responsible investment frameworks such as the UN Principles for Responsible Investment (PRI) and the UN Principles for Sustainable Insurance (UN PSI).

Bupa Arabia's Investment Policy Statement is currently being enhanced to explicitly incorporate ESG considerations into investment decision-making, manager selection, and risk monitoring

across asset classes. This ensures ESG considerations are not only acknowledged but formally embedded in the investment governance framework.

ESG Integration in **Investment Strategy**

Bupa Arabia is gradually expanding the integration of environmental, social, and governance (ESG) considerations across its investment activities. The approach reflects a focus on aligning with responsible investment principles while maintaining flexibility across asset classes based on investment portfolio and future priorities.

For listed equities and fixed income investments we believe in incorporating a thematic investment philosophy of increasing our portfolio exposure towards environmentally friendly or sustainable products. The Kingdom of Saudi Arabia has set multiple directions for the growth of the green economy, and we are guided by these aspirations to support such investments. our understanding of this landscape and investment practices are evolving to match pace with the external landscape.

Private equity and real estate are not currently a focus part of the portfolio strategy; Bupa Arabia affirms that any future exposure to these asset classes will be guided by the same responsible investment principles that inform its broader portfolio approach.

Hedge funds, and activities such as proxy voting and active stewardship do not currently form part of Bupa Arabia's investment framework.

Other alternative investments represent a growing position in the portfolio and will be guided by the same responsible investment principles followed by the broader portfolio approach.

As part of its evolving approach to responsible investment, Bupa Arabia maintains exposure to sustainable financial instruments and ESG-rated assets. As of March 2025, approximately SAR 550 MN is projected to be allocated to sustainable sukuk under the fixed income portfolio. Additionally, across the

overall investment portfolio, over 75% of MSCI ESG rated holdings are rated BBB or higher, reflecting a measured orientation toward quality ESG-rated counter-parties that is in alignment with the portfolio long term objectives.



Environmental Considerations

Bupa Arabia seeks to actively support and invest in environmentally responsible projects and green initiatives. Our approach includes:



Maintaining active communication channels with major issuers and counter parties voicing interest in participating and invest in sustainability driven investments and projects



Investing in fixed-income instruments that fund projects aimed at reducing harmful emissions and support sustainability prospects



Allocating equity investments with a preference to companies that prioritize sustainability, carbon footprint reduction, and environmental well-being



Considering ESG scores/ratings to assess environmental impact within market screening and investment selection

Social Considerations

Bupa Arabia maintains a socially responsible investment mandate, in line with both Shariah principles and broader ethical considerations. As a result, our investment portfolio excludes companies or transactions associated with:



Alcoho



Pork-related products



Defense and military sectors



Gambling, betting, and pornography



Prostitution and explicit activities



Child labor, forced labor, and slavery



Tobacco

Governance Considerations

Strong governance is a cornerstone of Bupa Arabia's responsible investment strategy. Key governance considerations include:



Investment decision-making process with transparent segregation of duties



Risk management frameworks to mitigate investment exposure



Key-man risk assessments and succession planning for investment professionals



Comprehensive due diligence to ensure investments align with best-in-class corporate governance practices.

At Bupa Arabia, responsible investing is guided by a strong foundation of ethical integrity and long-term strategic foresight. Our approach harmonizes Shariah principles with international ESG best practices, reflecting a shared commitment towards long-term value creation, risk mitigation, harm avoidance, and principled stewardship.

To ensure alignment with both Shariah guidelines and ESG expectations, all investments are subject to rigorous screening. Investment transactions must comply with Shariah principles, supported by Fatwas or formal Shariah certification from an appointed Shariah Advisor. External asset managers are also required to demonstrate Shariah compliance, and where certification is unavailable, investments undergo further review against defined ethical and financial screening criteria.

In parallel, our risk evaluation framework aims to expand towards incorporating more specific ESG-related exposures—such as environmental liabilities and governance risk alongside traditional financial risks. This integrated view would support portfolio resilience by mitigating potential asset price volatility, reputational harm, and financial loss. The framework is also underpinned by adherence to Shariah tenets that prohibit excessive uncertainty, speculative activity, and interest-based transactions, reinforcing our dual commitment to ethical finance and sustainability.

Bupa Arabia also acknowledges the value of active engagement in advancing responsible investment practices. While proxy voting is not applicable under our current investment structure, we maintain open dialogue with investment managers and stakeholders to promote awareness and alignment on ESG priorities. Dedicated personnel responsible for embedding ESG has been nominated to support this engagement, ensuring that sustainability considerations remain embedded across our investment oversight and decision-making processes.

Healthcare Access and Accessibility

On a global scale, inflation remains a significant risk, affecting businesses and economies worldwide. Geopolitical tensions have disrupted supply chains, exerting pressure on global commodity prices, and contributing to rising general and medical inflation. Additionally, evolving regulatory requirements have increased operational costs for insurance providers.

To support our customers, we have introduced flexible payment plans and installment options to alleviate financial burdens while maintaining coverage. We have also packages and services tailored to underserved communities (i.e individuals outside the corporate private sector, such as small and medium-sized enterprises, public sector employees, and domestic workers). In response to inflationary pressures, Bupa has implemented strategic initiatives aimed at managing both general and medical inflation. These measures include risk-cost ceilings, bundled payment structures, and the use of government portals to optimize costs.

Through our digital transformation efforts, we are enhancing the end-to-end customer journey via online platforms, ensuring accessibility for all client segments, including underserved communities. As technology continues to evolve, we remain proactive in addressing emerging challenges by leveraging advanced analytics and innovative tools, such as our digital sales platform, SADiR, currently in its pilot phase.



Supporting SMEs with Bupa Munshaat

Bupa Munshaat is the first-of-its-kind health insurance solution designed to support SMEs in Saudi Arabia, aligning with Vision 2030's National Entrepreneurship Program. Offering over 22 tailored options across three customer-focused programs, the initiative has successfully completed three product design cycles, paving the way for its next iteration, Munshaat 2.0.

Bupa Helpers: Healthcare for Domestic Workers

Bupa Helpers is specifically designed to address the healthcare needs of domestic workers without adding financial strain on policyholders. This initiative ensures accessible healthcare for an essential yet often underserved segment of the population.

Enhanced Digital Experience

Our mobile app has undergone a major revamp, featuring an improved user experience (UX) design for greater accessibility and seamless navigation.

Advancing Healthcare Through the Connected Care Model

Bupa has evolved from being the most trusted health insurer to a leading healthcare provider, delivering integrated, proactive, and personalized healthcare solutions through our **Connected Care Model**. More information on its features is given in the following section (2024: The year of customer experience).

Innovation and Customer Centricity

At Bupa Arabia, our unwavering commitment to superior customer experience is not merely a business objective but a fundamental pillar of our holistic sustainability agenda. We recognize that by placing our customers at the heart of everything we do – ensuring unparalleled care, efficiency, and technological advancement – we simultaneously drive positive environmental and social impact, contributing to a more sustainable healthcare ecosystem.

We are actively redefining healthcare accessibility and ensuring that our members receive superior services, which inherently reduces resource consumption and waste, while enhancing societal well-being and equitable access to care. Our vision to be the most trusted healthcare company in the Arab world is intrinsically linked to setting benchmarks in service excellence, digital innovation, customer satisfaction, and both environmental and social responsibility.

Certifications

Our Innovation Management System, supported by ISO 56002 and BSI Kitemark certification, provides a structured framework for driving innovation across all touchpoints. This systematic approach ensures that our advancements are not only effective but also sustainably implemented. Furthermore, our ISO/IEC 20000-1 certification underscores our structured approach to IT service management, ensuring reliability, efficiency, and continuous improvement in service delivery. For IT, this supports structured innovation processes that enable teams to develop new technologies, improve services, and drive digital transformation, thereby reducing reliance on physical resources and minimizing our environmental footprint, while also improving service accessibility and reliability for all users. These certifications reinforce our structured

approach to fostering a culture of continuous improvement, ensuring that every solution is designed with quality, efficiency, and sustainable customer benefit in mind.

2024: The Year of Customer Experience

Our focus on enhancing customer experience in 2024 has directly contributed to our sustainability goals through various digital initiatives:

The Digital Clinic allows members to consult with doctors virtually, significantly reducing waiting times and improving access to healthcare services. By minimizing patient travel, we are reducing carbon emissions and alleviating traffic congestion. Crucially, this also enhances social equity by allowing people to overcome geographical or logistical barriers and improve timely access to medical intervention for a broader population.

The Bupa Arabia mobile app provides a centralized hub for essential services such as appointment scheduling, medication refills, and real-time insurance updates. By streamlining these processes digitally, we drastically reduce paper consumption and the need for physical interactions, lowering our operational footprint. Concurrently, it empowers individuals with proactive healthcare management, enhancing convenience and ensuring that quality care is always within reach, promoting overall social well-being.

Direct Communication Portal is a personalized communication platform that educates members about Bupa's differentiated services through automated messaging. This digital-first approach to communication significantly cuts down on printed materials and associated waste. By ensuring transparency, members our empowered with vital knowledge about

their healthcare options, fostering a more informed patient community that has oversight and control of their own healthcare.

Bupa Quest is a one-stop solution that allows members to cover uncovered benefits or rejected services directly with Bupa-approved rates, minimizing negative experiences linked to pre-authorization services. By reducing friction and administrative complexities, this initiative contributes to a more efficient use of healthcare resources. It simplifies the patient journey, reduces stress, and ensures smoother, more equitable access to necessary care without unnecessary delays, thereby improving patient satisfaction and trust.

The Bupa Arabia mobile app has undergone major upgrades to improve the user experience (UX), performance, and accessibility, demonstrating our commitment to digital efficiency:

- Enhanced UX: A simplified user interface for better navigation and accessibility, promoting wider adoption of digital services which in turn further reduces physical resource dependency. This also ensures that our services are inclusive and easy to use for all members, regardless of their digital literacy.
- Improved Performance: Optimized speed, reduced load times, and enhanced stability leads to more energy-efficient digital operations. This also translates to a more reliable and frustration-free experience for users, contributing positively to their healthcare management experience and overall well-being.
- Expanded Reach: Launching the app on the Huawei App Gallery allows us to reach more customers, extending the environmental benefits of digital engagement. This also broadens the access to essential healthcare management tools, ensuring that quality care is more widely available across diverse demographics.

Bupa Arabia remains committed to breakthrough differentiation and innovation in products and services, supported by a 24/7 helpline and continuous investment in digital and IT infrastructure to enhance customer experience, all while pursuing a strategy that minimizes environmental impact and maximizes positive social outcomes.

Keeping a Pulse on Customer Satisfaction

We maintain our priority of continued engagement with customers through various touchpoints. Through our Customer Pulse Survey, we gain valuable insights that allow us to stay informed of the preferences, needs, and expectations of our customers and address concerns and suggestions regarding health insurance plans and services. Responding to recent feedback, we have implemented key improvements, such as simplifying the appointment scheduling process with select providers, ensuring a smoother and more efficient experience for our valued members as showcased by an 81% customer satisfaction rate in our survey. This continuous feedback loop ensures that our service enhancements are customer-centric and also drive sustainable practices by optimizing operations and reducing inefficiencies. In this way, we continue to redefine the healthcare space by making sure that members gain the benefit of cuttingedge services that are tailored to their personal needs, simultaneously contributing to a more environmentally sound and socially equitable future.

Bupa CareConnect: Digitalizing Healthcare

CareConnect functions as Bupa Arabia's smart care platform, revolutionizing healthcare delivery through its advanced telemedicine, Al-driven engagement platforms, and integrated digital tools. This innovative program is designed to provide seamless access to personalized care for all members, with a particular focus on improving outcomes for chronic patients, elderly individuals, and those facing geographical barriers. With CareConnect, we are building the largest virtual-first care platform in the entire MENA region.

Through initiatives like the Bupa Digital Clinic, offering 24/7 virtual

consultations with top Saudi Bupa doctors, and geo-location-enabled home healthcare services (including lab tests and medication refills), CareConnect significantly reduces the need for physical hospital visits. This not only drives better health outcomes by ensuring timely intervention and continuous personalized support through the "Care Navigator" concept, but also substantially reduces healthcare costs for both companies and individuals by minimizing unnecessary trips and optimizing resource utilization. The "PreAuthless Model" further simplifies patient journeys, removing administrative delays. CareConnect is fully compliant with all clinical practice standards and data privacy regulations and requirements, ensuring secure and reliable service.

In 2024 alone, BCC served more than one million lives providing different offerings including:

			Lives Touched
000	0	Connected Care Hub (Doctor on Phone)	106.53K
[W]	Connected Care Hub	App (Ex-Tebtom on App)	142.82K
₩	1100	Chat (Doctor Chat)	1.1K
		Medical Partner Care Coordination (CDM Coaching)	323.38K
<u>~8</u> ~		Medication Refill	254.9K
주 <u>주</u>	Chronic Connected Care	Medication Delivery	87.7K
مره ک	connected care	Home Labs	86.59K
		Home Health Care (GP, RN, PT)	7.77K
300	Non-chronic Connected Care	Medical Partner Care Coordination (Ex-Tebtom, Case Coordination & Referrals)	178.96K
30	Connected Care	Maternity & Child Care	40.10K
∞	MAZIL O	Health Risk Assessment	24.45K
Chines	Wellness & Prevention	Nutrition	44.02K
~	rievention	Smoking Cessation	265
		Mental Health Assessment	3.2K
(82)		Sleep Disorders	1.8K
	Mental Health	Anxiety	1.7K
7_		Depression	1.7K
		Stress	4.0K
		Continuity of Care	67.59K
~0~	CC	International Care Coordination	34.81K
Ĭ <i>`</i> ŶŢ	CareConnect Ecosystem	Home Vaccinations	24.7K
-		Acute Telemedicine (BCC, Sanar Referrals)	13.23K
		ISMO Cases ***	114
Overall	Lives Touched		1.2M

120.000+

completed consultations

20 million views

202 million impressions

188%

overachievement of the View-Through Rate (VTR) target

37 million

members reached

The measurable impact, including over 110,000 virtual consultations eliminating 100,000+ hospital trips and 152,000+ home-based services, demonstrates CareConnect's powerful impact. Additionally, by reducing the need for travel, CareConnect contributes to lowering carbon emissions, reinforcing its commitment to environmentally sustainable healthcare. Through these efforts, CareConnect ensures that quality, convenient, and sustainability-focused healthcare remains accessible to all citizens of Saudi Arabia.

Digital Governance

With a commitment to employee and stakeholder engagement, we invest in training and communication programs to reinforce our customer-first approach. We understand that a well-trained workforce is instrumental in delivering exceptional customer experiences, and we actively engage our employees through comprehensive training initiatives that align with our digital transformation goals. Our Digital and IT Department plays a pivotal role in driving digital governance and innovation, ensuring that our technological advancements align with our strategic vision. Leaders across our digital teams are dedicated to managing projects that improve customer satisfaction, leveraging analytics to refine and optimize the customer experience.

We have also introduced several digital applications to streamline internal operations by increasing productivity and efficiency, including Oracle ERP solutions for Financials and HCM. We improved our employees' access to internal services by creating an employee-centric 'platform, Bupa Hub'. We have also incorporated a Generalized Linear Modeling (GLM) system to automate pricing structures so that each individual employee can make prompt decisions using the most accurate data.

We further strengthened our digital capabilities through key partnerships. Most notable is our collaboration with a teleconsultation provider to enable easy access to medical specialists for our members from any location, at any time. By integrating a mobile verification service, we enhanced the security of our applications and streamlined user authentication. Together, these initiatives reflect our continued commitment to leverage technology in the creation of seamless, secure, and patient-centered healthcare services.

2025 in Focus: Elevating the Customer Journey

Looking ahead to 2025, we remain steadfast in refining and optimizing the customer journey by implementing strategic improvements that streamline service delivery and elevate the overall healthcare experience. Our strategic initiatives include enhancing the pre-authorization approval process, expanding key programs such as Bupa Pro and Saddir, and implementing Al-driven automation for customer registration, claims processing, and payment services. These advancements will further streamline back-end operations, reduce processing times, and enhance efficiency.

5 Environment

Caring for the Environment

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Climate Change Mitigation

133 > Climate Change Adaptation



Climate Change Mitigation

Environmental protection and conservation are integral to our mission of creating a healthier world. As a cornerstone of our Sustainability Framework, environmental stewardship drives our efforts to build a more sustainable future for our communities and the planet. This year, we have expanded our commitment by launching new programs and enhancing existing initiatives, demonstrating our dedication to addressing climate change, improving energy efficiency, and reducing waste across our operations.

Our approach is firmly aligned with regulatory requirements and key national and international agendas, including Saudi Vision 2030, the Saudi Green Initiative (SGI), and programs led by the Ministry of Environment, Water, and Agriculture (MEWA). Additionally, we integrate environmental care into our sustainability strategy to ensure alignment with the United Nations Sustainable Development Goals (UN SDGs). By prioritizing environmental stewardship as a strategic objective, we reaffirm our commitment to advancing both long-term environmental and public health, fostering a thriving planet for future generations.

Carbon Reduction Plan

In 2023, Bupa Arabia introduced a comprehensive Carbon Reduction Plan as part of our commitment to minimizing our environmental impact and aligning global sustainability standards. This plan was developed following an extensive emissions mapping exercise conducted in accordance with the GHG Protocol Standards, ensuring a robust

and accurate foundation for our climate action strategy. Built in compliance with the Science-based Targets initiative, the plan demonstrates our dedication to setting meaningful and measurable goals for emissions reduction. In 2024, this milestone plan received final approval from our board, signifying our organizational commitment to tackling climate change through reduction in our Scope 1 and Scope 2 emissions and integrating sustainable practices into our operations.

Bupa Arabia 2024 **GHG Emissions**

At Bupa Arabia, we understand that accurately measuring our emissions is a critical step toward effectively managing our environmental impact and supporting our broader sustainability goals. As such, we have prioritized enhancing the accuracy, completeness, and transparency of our environmental disclosures. In this year's sustainability report, we present our greenhouse gas (GHG) emissions data for 2024.

Scope 1 (tCO ₂ e)		
Stationary Emissions	Fossil fuel combustion in company-operated facilities	2.7
Automobile Emissions	Fossil fuel combustion in company-operated vehicles	38
A/C Emissions	Refrigerant leakage from company-owned equipment	76

Scope 2 (tCO ₂ e)		
Purchased Energy	Emissions from generation of electricity purchased	4,571
Scope 3 (tCO ₂ e)		
Category 1	Emissions from Purchased Goods and Services	5,795
Category 2	Emissions from Capital Goods	1,364
Category 3	Emissions from transmission & distribution of electricity purchased	1,860.76
Category 4	Emissions from Upstream transportation & distribution	9.68
Category 5	Emissions from waste generated by operation	2.45
Category 6	Emission from employees' commuting	2,267
Category 7	Emissions by employees' business travel	617

The 2024 Greenhouse Gas (GHG) emissions data reflect improvements in our reporting approach, including updated calculation methodologies, broader data coverage, and refined emission category definitions aligned with the GHG Protocol and IPCC guidelines. Scope 3 Category 1 has been clarified to cover all purchased goods and services, including health insurance claims. Business travel emissions have been expanded to account for hotel stays in addition to air travel, while upstream transportation and distribution calculations apply updated spend-based emission factors from the U.S. EPA. Emissions related to waste and employee commuting have also been refined. These updates provide a more accurate and comprehensive view of our environmental footprint.



Reduction Initiatives



Energy Consumption

KAFD relocation and HVAC maintenance



- Waste Reduction Program
- Collaborations for Environmental Week
- 100% paperless procurement contracting model



Digitization & Telemedicine Services

• Travel Policy Update

Water Management

- Water-saving fixtures to reduce water consumption
- Installation of water dispensers



Energy Consumption

KAFD Relocation and HVAC Maintenance

At Bupa Arabia, a core focus of our sustainability strategy is optimizing energy consumption as part of our efforts to reduce our environmental footprint. The majority of our energy usage stems from electricity consumption, which is central to our environmental impact. To address this, a significant initiative in our energy efficiency strategy has been our move to the King Abdullah Financial District (KAFD). The KAFD neighbourhood, which holds LEED certification, ensures that the buildings within it are equipped with high-quality, energy-efficient systems designed to minimize electricity usage. This includes advanced air conditioning systems and compressor units, which have been optimized

through regular maintenance to prevent energy loss—resulting in zero leakages in this equipment. While overall electricity consumption has seen an increase due to operational growth, we have achieved a substantial reduction in diesel usage by 58% and refrigerant consumption by 64%, reflecting our commitment to lowering the environmental impact of our operations.

Additionally, we have calculated our energy intensity ratio, a metric that measures total energy consumption relative to floor space. With an energy intensity ratio of 268.8 kWh/m², this calculation provides a clear indication of our energy efficiency efforts and helps track progress toward our sustainability goals. Together, these initiatives highlight our commitment to reducing energy consumption and supporting the long-term environmental health of the communities we serve.



Energy Consumption	2023	2024
Fuel (L)	911	1,000
Diesel (L)	4,244	1,752
Fugitive (chillers/AC) (kg)	786	282
Electricity (kWh)	5,634,609	6,906,149

Waste Reduction / Circular Economy

Waste Reduction Program

Bupa Arabia's comprehensive waste reduction program, launched in 2023, is a key component of our sustainability strategy. As part of this ongoing initiative, we have eliminated single-use water bottles across our facilities, installed water dispensers and distributed sustainability kits containing reusable water bottles, mugs, lunch boxes, and cutlery to each of our employees to reduce plastic waste. These actions allowed us to eliminate the use of 1.5M plastic bottles by the end of Q2 and save 1.5M SAR, contributing significantly to our environmental goals. We also removed single-pack plastic cutlery and plastic bottles from our coffee zones and replaced traditional food store options with more environmental-friendly materials in our office restaurant. These steps highlight our commitment to driving sustainable practices within our operations, ensuring that waste reduction becomes an integral part of our daily business activities.

Collaborations for Environmental Week

In recognition of Environmental Week. Bupa Arabia proudly engaged in a series of initiatives designed to raise community awareness about sustainability, the preservation of natural resources, and the importance of reducing pollution. As part of our efforts, we partnered with nine leading hospitals to distribute 10,000 recycled and reusable bags which were used by pharmacies when distributing medicines, replacing singleuse plastic bags. This initiative directly supports our commitment to reducing plastic waste and promoting eco-friendly alternatives. Additionally, we organized an awareness session on climate change for our employees in collaboration with Jeddah University, further embedding environmental consciousness within

our workforce. We also partnered with the Ministry of Environment, Water, and Agriculture (MEWA) to conduct an informative recycling initiative for our employees, emphasizing the role of recycling in waste reduction and environmental protection. These collaborations reflect our dedication to fostering a culture of environmental responsibility both within our organization and the broader community.

Travel Policy Update

Over the past year, we have continued our efforts to reduce our carbon footprint, with a particular focus on emissions associated with employee travel. Senior management conducted a comprehensive analysis of our business activities, identifying key areas where changes could drive meaningful impact. As a result, we updated our company travel policy to minimize non-essential travel. In-person meetings, interviews, and inductions have been largely digitized, significantly reducing the need for physical travel and helping to lower Scope 3 emissions. Additionally, international training sessions and events are now attended virtually, where feasible. We have also discontinued Business Class upgrades, recognizing their disproportionate contribution to travel-related emissions.

Water Management

We are steadfast in our commitment to environmental sustainability, with water management strategies playing a pivotal role in our efforts to reduce our overall carbon footprint. By installing water-saving fixtures across our offices, we have significantly reduced water consumption, leading to a measurable decrease in energy requirements for heating, pumping, and treatment processes. This integrated approach highlights our dedication to sustainable resource management, reinforcing our position as a responsible and environmentally conscious organization.

Climate Change Adaptation

Physical Climate Risks

At Bupa Arabia, we recognize that climate change is not only an environmental challenge but also a significant public health and economic concern. Rising global temperatures, worsening air pollution, and extreme weather events contribute to increased incidences of respiratory illnesses, heatrelated conditions, and vector-borne diseases. These health risks translate into higher medical claims, escalating healthcare costs, and additional financial strain on insurers. Considering the profound implications of physical climate risks, we are building adaptive capacity through several actions:

- 1. Collaborating with healthcare facilities for business continuity,
- 2. Investing in resilient infrastructure and technologies, and
- 3. Updating insurance risk models to better reflect climate-related risks.

We are also actively integrating climate considerations into our operations. In alignment with the new solvency regime issued by the Saudi Central Bank (SAMA), we assess climate-related risks as part of our actuarial solvency

calculations, quantifying their potential impact on insurance underwriting. This comprehensive evaluation accounts for health pandemics and regional climate events such as floods, earthquakes, hailstorms, and sandstorms. By utilizing advanced methodologies, such as Generalized Linear Models (GLMs), we embed geographical climate risks directly into our contract pricing, ensuring these factors are systematically incorporated into our financial models.

Our commitment to resilience and proactive risk management drives us to embed climate-related considerations into our frameworks and operations. By leveraging sophisticated actuarial techniques and adhering to regulatory requirements, we ensure our solutions remain sustainable and responsive to evolving challenges. Through these efforts, Bupa Arabia demonstrates its dedication to addressing climate risks while maintaining operational resilience and financial stability. We remain steadfast in our mission to deliver sustainable health insurance solutions that meet the needs of our customers and stakeholders, ensuring preparedness for the multifaceted impacts of climate change on public health and the insurance industry.



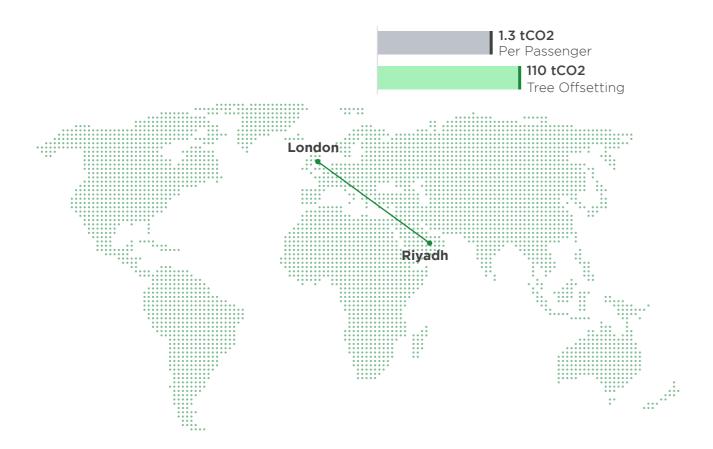
Tree Plantation Update

In our ongoing efforts to mitigate climate change and contribute to a greener future, Bupa Arabia has advanced its urban tree planting initiative in partnership with NABATIK, Saudi Arabia's pioneering climate technology provider offering digital solutions for urban afforestation. In honor of the participants of the Bupa Marathon held in November, we have planted 5,000 trees for each participant across 2 locations: Jubail Port and Ahsa 1st Industrial City.

Location	Status	Number of trees planted
Jubail Port	Completed	3500
Ahsa 1st Industrial City	Completed	1500

This initiative is projected to offset 110 tCO2e per year, reinforcing our commitment to environmental sustainability and aligning with the objectives of the Saudi Green Initiative (SGI). By championing such programs, we continue to demonstrate our dedication to reducing our carbon footprint while fostering a healthier and more sustainable environment for future generations.





Offsetting The Carbon of **84** passengers on round-rip flights between London-Riyadh



06

Appendix

138 - GRI Content Index

142 **>** List of Abbreviations



Appendix GRI Content Index

Statement of Use	Bupa Arabia has reported the information cited in this GRI content index for the period between 1 January 2024 and 31 December 2024 with reference to the GRI Standards
GRI 1 Used	GRI 1:Foundation 2021

GRI Standard	Disclosure	Page number(s) or direct answers
	2-1 Organizational details	14, 15
	2-2 Entities included in the organization's sustainability reporting	14
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	None
	2-5 External assurance	Bupa Arabia does not commission independent assurance of its Sustainability Reports
	2-6 Activities, value chain and other business relationships	14-19
	2-7 Employees	46,47,49,53
GRI 2: General	2-8 Workers who are not employees	50
Disclosures 2021	2-9 Governance structure and composition	91-97
	2-10 Nomination and selection of the highest governance body	91, 95, 96
	2-11 Chair of the highest governance body	91
	2-12 Role of the highest governance body in overseeing the management of impacts	91
	2-13 Delegation of responsibility for managing impacts	91
	2-14 Role of the highest governance body in sustainability reporting	91, 94
	2-15 Conflicts of interest	102, 103
	2-16 Communication of critical concerns	103
	2-17 Collective knowledge of the highest governance body	42
	2-18 Evaluation of the performance of the highest governance body	94,95

GRI Standard	Disclosure	Page number(s) or direct answers
	2-19 Remuneration policies	95
	2-20 Process to determine remuneration	95
	2-22 Statement on sustainable	0.44
	development strategy	8-11
	2-23 Policy commitments	98,99
	2-24 Embedding policy commitments	99
	2-25 Processes to remediate negative	98, 99, 100, 101,
	impacts	102, 103
	2-26 Mechanisms for seeking advice and raising concerns	98, 102,103
	2-27 Compliance with laws and regulations	99
	2-29 Approach to stakeholder engagement	33-36
	3-1 Process to determine material topics	38, 39
GRI 3: Material	3-2 List of material topics	39
Topics 2021	3-3 Management of material topics	38, 39
	3-3 Management of material topics	89, 90
GRI 201: Economic	201-1 Direct economic value generated and distributed	Annual report pg. 45
Performance 2016	201-2: Financial implications and other risks and opportunities due to climate change	128, 133
GRI 204:	3-3 Management of material topics	107, 108
Procurement Practices 2016	204-1 Proportion of spending on local suppliers	108, 109
	3-3 Management of material topics	101, 102, 103, 104, 105, 106
GRI 205: Anti-	205-1 Operations assessed for risks related to corruption	101 - 103
corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	99, 101
	205-3 Confirmed incidents of corruption and actions taken	99, 100
GRI 206:	3-3 Management of material topics	102, 103, 104, 105, 106
Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	102, 103
	3-3 Management of material topics	128, 130, 131, 132, 133
GRI 302: Energy 2016	302-1 Energy consumption within the organization	131
	302-3 Energy intensity	131
	302-4 Reduction of energy consumption	131

GRI Standard	Disclosure	Page number(s) or direct answers
GRI 303: Water and Effluents 2018	3-3 Management of material topics	128, 130, 132
	303-5 Water consumption	132
	3-3 Management of material topics	128, 129, 133, 134
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	129
	305-2 Energy indirect (Scope 2) GHG emissions	129
	305-5 Reduction of GHG emissions	128, 129
GRI 308: Supplier	3-3 Management of material topics	107, 108
Environmental Assessment 2017	308-2 Negative environmental impacts in the supply chain and actions taken	107
	3-3 Management of material topics	42, 43, 44, 45, 48, 52, 55
GRI 401:	401-1 New employee hires and employee turnover	53, 61
Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	56, 57, 62, 63, 64
	401-3 Parental leave	53
	3-3 Management of material topics	107, 108
GRI 402: Labor Management / Relations 2016	402-1 Minimum notice periods regarding operational changes	Bupa Arabia complies with the Saudi law, which mandates a minimum notice period of two months
CDI 407	3-3 Management of material topics	78
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	78, 79
and Salety 2016	403-9 Work-related injuries	80
	3-3 Management of material topics	65, 66, 67, 68
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	74
and Education 2010	404-2 Programs for upgrading employee skills and transition assistance programs	70, 71, 72, 73, 75, 76, 77
GRI 405: Diversity	3-3 Management of material topics	42, 43, 44, 45
and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	44, 45, 46, 47, 49
GRI 406: Non-	3-3 Management of material topics	55
discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	55, 59

GRI Standard	Disclosure	Page number(s) or direct answers
GRI 414: Supplier	3-3 Management of material topics	107
Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	107, 108
GRI 418: Customer Privacy 2016	3-3 Management of material topics	110, 111, 112, 113, 114
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	112

List of Abbreviations

3B	3 Bupa Strategy
3LoD	Three Lines of Defense
AC	Audit Committee
AMT	Asset Management & Treasury
ACG	Assurance Committee Group
AD	Active Directory
Al	Artificial Intelligence
AIP	Azure Information Protection
AML	Anti-money laundering
ВСМ	Business Continuity Management
ВСР	Business Continuity Plan
ВМІ	Body Mass Index
CBDO	Chief Business Development Officer
СВІ	Competency Based Interview
ССНІ	Council of Cooperative Health Insurance
CDO	Chief Data Officer
CE	Chief Executive
CEO	Chief Executive Officer
CET	Chief Executive Team
CGRCO	Chief Governance, Risk and Control Officer
СНІ	Council of Health Insurance
CHRO	Chief Human Resources Officer
CMA	Capital Market Authority
COD	Compliance Department
CS	Cyber Security
CSF	SAMA Cybersecurity Framework
DAF	Delegated Authorities Framework
DLP	Data Loss Prevention
DPIA	Data Protection Impact Assessments
DPO	Data Privacy Officer
DR	Disaster Recovery
EC	Executive Committee

EHS	Environment, Health and Safety
EP	Enterprise Policy
ERC	Enterprise Risk Committee
ERP	Enterprise Resource Planning
ESG	Environmental, Social, and Governance
GDMP	Governance Department Management Policy
GHG	Greenhouse Gas
GLM	Generalized Linear Modeling
HiPo	High Potential
HR	Human Resource
HVAC	Heating, Ventilation, and Air Conditioning
IA	Insurance Authority
IAD	Internal Audit Department
IC	Investment Committee
IPS	Investment Policy Statement
ISMS	Information Security Management System
ISO	International Organization for Standardization
IT	Information Technology
KAFD	King Abdullah Financial District
KPI	Key Performance Indicator
KSA	Kingdom of Saudi Arabia
LEED	Leadership in Energy and Environmental Design
LMS	Learning Management System
MASIC	Mohammed Ibrahim AlSubaie and Sons Investment Company
MENA	Middle East and North Africa
MEWA	Ministry of Environment, Water and Agriculture
мос	Insurance Authority, Ministry of Commerce
MOCI	Ministry of Commerce and Investment
МОН	Ministry of Health
NCA	National Cybersecurity Authority
NDMO	National Data Management Office
NPS	Net Promoter Score
NRC	Nomination and Remuneration Committee
ООН	Out of Home
ORSA	Own Risk and Solvency Assessment
PRI	Principles for Responsible Investment

RBS	Risk-Based Supervisory
RCM	Risk Categorization Model
RCSA	Risk and Control Self-Assessment
RMC	Risk Management Committee
SABIC	Saudi Basic Industries Corporation
SAMA	Saudi Central Bank
SAR	Saudi Riyal
SCB	Saudi Central Bank
SGI	Saudi Greening Initiative
SMART	Specific, Measurable, Achievable, Relevant, Time-Bound
SME	Small Medium Enterprise
SNB	Saudi National Bank
SRI	Socially Responsible Investing
SST	Stress and Scenario Testing
UN SDG	United Nations Sustainable Development Goals
UX	User Experience
VBHC	Value Based Health Care
VTR	View-Through Rate
WELL	WELL Certification





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