Preserving Nature, for Better Health

Bupa Arabia Sustainability report 2025

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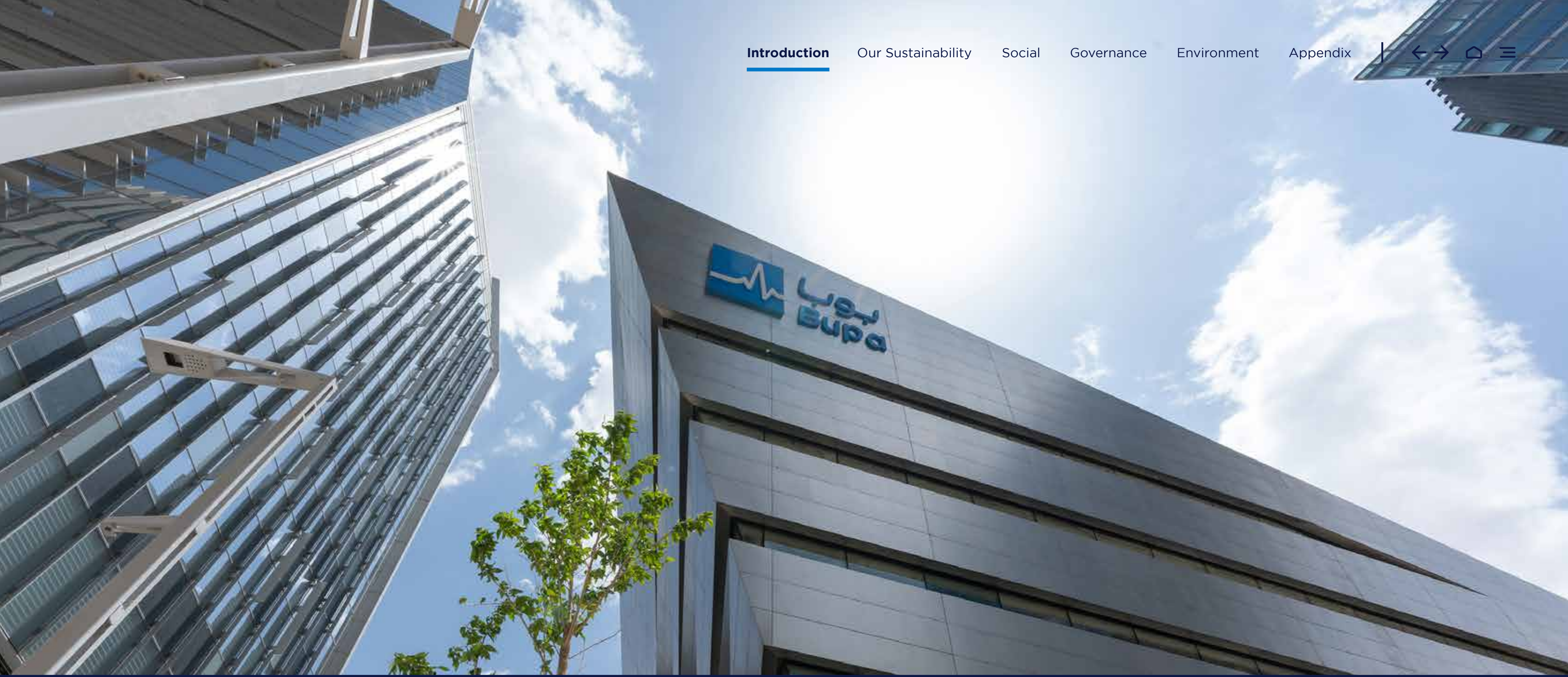

Introduction

About this report

This report marks a defining chapter in Bupa Arabia's sustainability journey — one shaped by measurable progress, strategic clarity, and a deepening commitment to the people and communities we serve.

As we reflect on 2025, this publication captures not just what we achieved, but how we achieved it: through purposeful integration of sustainability across every layer of our operations, guided by the United Nations Sustainable Development Goals, Saudi Arabia's Vision 2030, and the expectations of our valued stakeholders. From advancing gender equity and investing in Saudi talent, to strengthening our governance frameworks and reducing our environmental footprint, each initiative documented here reflects our conviction that sustainable business is responsible business. We present this report with transparency and pride as a testament to where we stand today, and a commitment to where we are determined to go. This report is regarded alongside Bupa Arabia's annual report and other pertinent corporate documents and policies, which are publicly accessible via the company's official website.

Reporting Period

The data in this report is collected for the period from 1st January to 31st December 2025. 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 (Bupa Arabia for third-party administration and Health Horizon Medical Co.) Unless specified, the report does not contain data from holding companies, clients, external contractors and suppliers. Bupa Arabia follows operational control for boundary measurement, where exceptions apply to reporting boundaries for the measurement of any material topic and metrics, these are specifically disclosed on the relevant page of the report.

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).

The indicator, "Number of employees supported for professional certificates," has been developed in accordance with internally established criteria, with the basis of preparation disclosed on page 125.

Feedback

Thank you for your interest in Bupa Arabia's sustainability report for 2025. 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

External Assurance

KPMG Professional Services Company carried out limited assurance for the following selected quantitative indicators:

1. GHG Scope 1 emissions
2. GHG Scope 2 emissions
3. Total number of employee turnover and turnover rate
4. Percentage of female employees in each employee category
5. Number of employees supported for professional certificates

For more detailed information, please refer to the independent limited assurance report on page 120 Further, indicators that have undergone limited assurance are marked with @ on their related pages.

"Our achievements reflect a deliberate push for **local content, Saudi partnerships, and Vision 2030 diversification**"

Message from our Chairman

Dear Valued Stakeholders,

I am proud of the meaningful progress Bupa Arabia has made across every dimension of our sustainability journey. This past year has reinforced my conviction that sustainable growth and impact are not competing priorities, they are, in fact, inseparable.

In 2025, Bupa Arabia **generated ⃁19.3 billion in insurance revenue**, with an **economic value retained of approximately ⃁922 million**. These results reflect the strength of our business model and the trust that individuals, families, and organizations across Saudi Arabia continue to place in us.

A highlight of this year has been the continued advancement of our 3B Strategy, which we launched to drive the next phase of our growth. We have made tangible progress across all three pillars — strengthening our core healthcare offerings, developing smarter and more data-driven approaches to managing health outcomes, and exploring new opportunities that expand the breadth and depth of our ecosystem. At the same time, we have deepened our environmental commitments by advancing initiatives aligned with the Saudi Green Initiative and taking measurable steps to reduce our carbon footprint, manage resource consumption, and embed sustainability across our operations and supply chain. These efforts ensure that our growth continues to create meaningful opportunities within the communities we serve.

Our commitment to the Saudi economy extends well beyond our core operations. This year, 87.5% of our total procurement budget was directed toward local suppliers — a record high and an increase from the previous year. This achievement reflects our deliberate strategy to champion local content, engage Saudi businesses, and support the Kingdom's economic diversification goals under Vision 2030. As we continue advancing our 3B Strategy, we remain focused on sustaining this momentum: growing responsibly, investing locally, and building a healthcare ecosystem that strengthens Saudi Arabia for generations to come.

Eng. Loay Hisham Nazer
Chairman, Bupa Arabia

"Guided by strong values and empowered people, **we continue to embed sustainability at the core of our operations to deliver lasting value"**

Message from our CEO (Chief Executive Officer)

I am pleased to present Bupa Arabia's 2025 Sustainability Report. We have advanced our sustainability agenda with greater ambition and accountability than ever before.

This year our MSCI rating was upgraded to BBB — an important external validation of the strides we have made in integrating sustainability into the core of how we operate and how we serve our stakeholders.

Responsible governance remains central to how we operate. In 2025, we achieved 100% compliance with Saudi Arabia's Personal Data Protection Law (PDPL), with an independent maturity assessment score of 3.3 reflecting our structured, organization-wide approach to data privacy. For the third consecutive year, we recorded zero substantiated customer privacy breaches or data losses, underscoring the integrity of our systems and the trust our customers rightfully place in us.

These achievements, alongside the renewal of our Shariah Compliance Certificate, affirm that at Bupa Arabia, strong performance and strong principles go hand in hand.

We continue to strengthen a culture where our people feel heard, valued, and empowered to contribute to our shared success. Through our evolving Employee Engagement Framework, we actively listen to our workforce, deepen our understanding of their experiences, and translate insights into meaningful action. This structured, feedback-driven approach reinforces open dialogue and trust, ensuring that employee perspectives directly shape our workplace environment and priorities.

Our people remain the foundation of our success and a defining strength of our organization. During the year, we continued to advance a more inclusive,

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Message from our CEO (Chief Executive Officer)

diverse, and future-ready workforce, with the establishment of our Diversity and Inclusion Committee, while also increasing female representation across our workforce. We also marked a leadership milestone with the appointment of our first female Chief Digital Transformation Officer, Amira Youssef. Our commitment to national talent development remained strong, with Saudization reaching 86.31% and continued growth in Saudi representation across middle management. We invested ⃁16 million in training, delivering over 156,000 hours of learning, complemented by leadership development initiatives in partnership with Cornell University. Together, these efforts reflect our belief that empowering our people is essential to sustaining long-term value and delivering on our purpose to help people live longer, healthier, and happier lives for a better world.

We were honored to be named the Most Meaningful and Distinctive Brand in the Kantar BrandZ rankings — a testament to the deep and authentic relationships we have built with our customers. Furthermore, our CareConnect platform continues its long-standing record of recognition with the Council of Health Insurance (CHI), as it received two prestigious awards: Innovative Sustainability for Private Providers and Digital Innovation in Healthcare for Private Providers. These accolades inspire us to set ever higher standards as we pursue our vision of a healthier, more sustainable Saudi Arabia.

Tal Hisham Nazer
Chief Executive Officer, Bupa Arabia

86.31%
Saudization rate

⃁16M
invested in training

Message from our CHRO (Chief Human Resources Officer)

As I reflect on 2025, I am filled with joy and take great pride in our endeavors to create a community that champions diversity and genuinely cares about its people and the work we do together.

Our workforce today spans 31 nationalities. This year has shown even more of our women employees taking on and succeeding in various leadership positions — nearly double the number from a year ago — while our female talent retention rate continues to increase. These achievements showcase the deliberate, sustained commitments to inclusion woven into every layer of our organization. We are also honored that our progress was recognized this year with the Most Impactful Equality, Diversity and Inclusion Programme award at the CIPD MENA 2025 awards — an acknowledgement that reflects the genuine culture of belonging we are working to build every day.

Training and development initiatives continued to expand compared to 2024, reflecting our commitment to embedding continuous learning as a core part of how we work at Bupa Arabia. This growth in development activity translates into tangible impact: stronger leadership pipelines, greater confidence among our managers, and a workforce better equipped to meet the evolving demands of our industry. Through programs for executive leaders, middle management, and emerging talent, we are ensuring that growth flows through every level of the organization. It is truly inspiring to see that fifty percent of our managers are actively engaged in development, mentoring, or coaching initiatives — a clear sign that the culture of growth we are building is taking root.

We are equally proud of the strides we have made in creating a truly inclusive and supportive workplace. We enhanced our policies to include expanded parental leave, childcare assistance through our flexible working arrangements — all designed to ensure that our people can bring their very best to work. As we look ahead, our ambition remains clear: to build a workplace where every individual can thrive, contribute, and belong. We firmly believe that when our people flourish, so does our organization and the communities we are privileged to serve.

Employee perspectives directly shape our workplace environment and priorities. As a result, we are fostering a more engaged, motivated, and high-performing organization, where strong employee relationships serve as a key driver of long-term performance and well-being.

Tariq Alamoudi

Chief Human Resources Officer
Bupa Arabia

Our Awards and Certifications

Organizational Awards

Employer of the Year by Chartered Institute of Personnel and Development (CIPD)

Best Medical Insurance Sales Team – Saudi Arabia 2025 by Global Business Outlook

Achieved Majority Level 3 maturity across SAMA CSF, SAMA BCM, and PDPL, based on independent assessment by DTS

Highly Commended in the Kingdom of Saudi Arabia Insurer category at the MENA Insurance Industry Awards 2025.

Successfully awarded certifications in alignment with Aramco and SABIC cybersecurity standards

Bupa CareConnect received two awards at the third Council of Health Insurance Excellence Awards 2024, recognized for Innovative Sustainability for Private Providers and Digital Innovation in Healthcare for Private Providers.

Winner of the Most Impactful Equality, Diversity and Inclusion Programme at the CIPD Middle East People Awards 2025

Brand Awards

Ranked #6 among the "Most Valuable Brands in KSA" in the Kantar BrandZ 2025 rankings

Recognized as the "Most Meaningful and Distinctive Health Insurance Brand" in the Kantar BrandZ 2025 rankings

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

Amira Youssef named a 2025 Chief Product Officer Awards winner by Products that Count, in partnership with Capgemini and Mighty Capital

Certifications

LEED Gold Certification
New headquarters at KAFD

ISO/IEC 27001:2022
Information Security Management System

ISO/IEC 20000-1:2018
Service Management System

ISO 56002: 2021
Innovation Management

ISO/IEC 9001:2015
Quality Management System

ISO/IEC/IEEE 90003:2014
Software Quality Management

Uptime Institute
Data Center TIER II Certification

QS / ISO 10006:2017
Project Quality Management

WELL Certification
New headquarters at KAFD

Shariah Compliance Certification
Shariah Review Bureau (2024 audit completed July 2025)

Aramco Certification
Aramco Cybersecurity Compliance

SABIC Certification
Cyber Trust Certificate

Our Sustainability Achievements

Social

43%
of the workforce is represented by women

90.6%
return-to-work rate after maternity leave

AI technology integrated into the recruitment process

Diversity and Inclusion Committee established

86.31%
Saudization rate,
calculated per MHRSD Nitaqat methodology

86
the People Pulse Survey score

⃁16M
invested in training and development

156,000+
training hours were completed

Zero
reported discrimination cases for three consecutive years

Zero
work-related fatalities, recordable injuries, or lost-time injuries for employees and contractors across all facilities (2023–2025)

Governance

30%
of variable executive pay linked to sustainability outcomes

~⃁550M
allocated to sustainable sukuk

Achieved PDPL maturity level 3.3 (100% compliance), externally audited

For SAMA CSF, four domains have been assessed with a total maturity score of 3.37

Successfully awarded certifications in alignment with Aramco and SABIC cybersecurity standards

A dedicated Anti-Fraud Unit was established in 2025, formalized through a Board-approved Anti-Fraud Policy

Zero
substantiated privacy complaints and zero data breaches (third consecutive year)

For SDAIA KSA PDPL, 38 articles have been assessed with a total maturity score of 3.3 (100% compliance), externally audited.

Zero
identified leaks, thefts, or losses of customer data in 2025

For SAMA BCM, fifteen domains have been assessed with a total maturity score of 3.74

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Our Sustainability Achievements

Environment

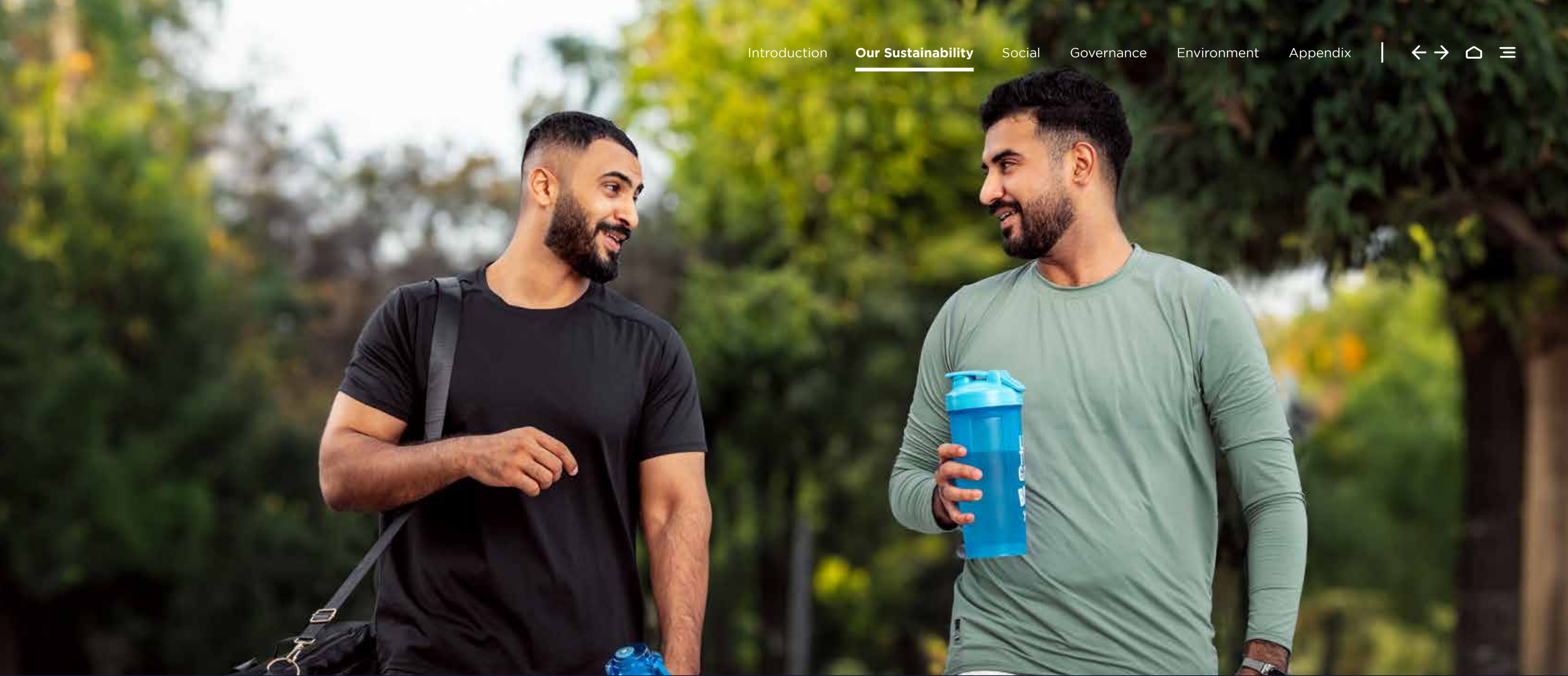
7%
decrease in Scope 2 emissions compared to the previous* financial year

Achieved reductions in Scope 3 Categories 3, 6 and 7

Conducted ASHRAE Level 1 Energy Audit Aligned with LEED O+M

100%
LED lighting coverage maintained across all offices

* 2024 Scope 2 emissions: 4,571 tCO2e (location-based)



Sustainability at Bupa Arabia

Rooted in our purpose of "Helping people live longer, healthier, and happier lives for a better world." our approach integrates environmental responsibility, social equity, and robust governance into the very fabric of our operations. As one of Saudi Arabia's leading health insurance and healthcare providers, we recognize that our influence extends well beyond our balance sheet and into the communities we serve, the ecosystems we depend upon, and the national vision we are proud to help realize.

We have continued to advance our sustainability agenda with renewed ambition and measurable outcomes, guided by the transformative goals of Saudi Arabia's Vision 2030, the United Nations Sustainable Development Goals (UN SDGs), and our internally developed Strategic Framework — anchored in our core values of Commit, Collaborate, and Care. Together, these frameworks provide a coherent and internationally aligned foundation from which we pursue lasting, meaningful impact across every dimension of our business.

Our Sustainability Foundations

Sustainability Framework

Our sustainability journey is grounded in a clear and structured framework that translates our global ambitions into locally relevant and measurable commitments. The framework is designed to embed sustainability into every level of our organization, from board-level oversight to day-to-day operational decisions.

At its heart, the framework articulates to position Bupa Arabia as a key player in adopting ESG principles and aligning with global trends across the healthcare and insurance sector. We are committed to adopting sustainable business practices that address the critical material issues affecting our business and our stakeholders, and to translating those commitments into tangible, measurable outcomes. Our operations reflect the strategic approach we have developed to manage environmental and social impacts while upholding strong governance standards — reinforcing our role as a responsible steward of societal and environmental well-being within the healthcare ecosystem.

Governance of our sustainability agenda is overseen by an ESG Steering Committee, chaired by our Chief HR Officer, with co-leadership from our Chief Governance, Risk and Control Officer. The Committee reports directly to the Board of Directors' Nomination and Remuneration Committee (NRC), which holds ultimate responsibility for supervising all matters related to sustainability — including the establishment of our framework and monitoring its implementation across the business. The NRC also sets sustainability-linked performance targets for our executive team, ensuring that our leadership is personally accountable for the progress we make.

The 3B Strategy, launched in 2024, represents the most recent evolution of this framework — embedding sustainability not as a parallel work-stream, but as a core accelerator of business performance. By ensuring that our growth ambitions generate social and environmental value alongside commercial returns, we demonstrate that responsible business and sustainable development are mutually reinforcing.

Sustainability Objectives

Champion for Female Empowerment

- Equal jobs and promoting opportunities
- Equal focus for hiring and developing
- Create the most engaging culture

Governance and Business Ethics

- Promote culture of ethical conduct and integrity
- Promote industry-wide ethical standards
- Prioritize transparent communication and disclosures
- Build effective anti-corruption and anti-fraud prevention policies

Society Well-Being

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

Trusted in Data Privacy

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

Talent Development

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

Our Material Topics

Understanding which sustainability issues matter most — to our business, our stakeholders, and the broader world — is fundamental to the integrity of our approach. Our materiality assessment is a structured, evidence-based process designed to identify, evaluate, and prioritize the ESG topics that are most relevant to our operations and most significant in terms of their potential impacts.

Our process is guided by the principle of Double Materiality — considering both how sustainability issues affect Bupa Arabia's business, and how our activities impact the environment and society — and is aligned with the AA1000 Principles of Materiality. The assessment followed a rigorous three-stage process: first, identifying key sustainability issues through a comprehensive benchmarking exercise; second, assessing their impact through extensive engagement with internal and external stakeholders; and third, prioritizing those issues to inform our strategic direction.

In practice, this process involved evaluating over 200 global ESG topics, refining them to 35 industry-specific issues, and ultimately narrowing the focus to 20 key ESG priorities. Following engagement with more than 170 internal stakeholders, we identified and prioritized 11 material ESG topics that form the foundation of our sustainability strategy.

The materiality assessment was initially conducted in 2023, followed by a refreshed assessment in 2024, this exercise included benchmarking against local, regional, and international peers — all of whom were MSCI Performance Leaders with ratings of A, AA, or AAA. This exercise led to the addition of a 12th material topic, "Responsible Insurance and Investment," reflecting the growing significance of sustainable finance within our sector. It also contributed to a meaningful improvement in our MSCI rating, from BB to BBB — an important external validation of the progress we have made.

Environment	Social	Governance
Response to Climate Change	Promoting Health and Well-being of People	Responsible Insurance and Investment
	Equal, Inclusive and Diverse Working Environment	Enhancing Governance and Oversight of Sustainability Topics
	Engaging in Community Development	Sustainable Value Chain
	Employee Engagement and Development	Business Resilience and Emergency Preparedness
		Business Ethics and Anti-Corruption
		Information Security and Data Privacy
		Business Innovation and Customer Centricity

Our Stakeholders

True value creation is a dynamic and collaborative process. Effective stakeholder engagement is a strategic imperative that continuously informs and sharpens our sustainability priorities, our service design, and our community commitments. We acknowledge that this is a continuous process, and we are committed to refining our engagement strategies to remain genuinely responsive to the evolving needs and expectations of those we serve and work alongside.

Our stakeholder engagement approach adheres to the AA1000 Stakeholder Engagement Standards, providing an internationally recognized and principled foundation for how we identify, prioritize, and engage with our stakeholder universe. Through comprehensive assessment, we have categorized our stakeholders into four groups — Internal, Business, Broader, and Organization-Specific — each of which brings distinct perspectives, needs, and expectations that collectively shape our sustainability agenda.

By strengthening our connections with stakeholders and incorporating their needs and requirements into our sustainability targets and initiatives, we ensure that our approach remains grounded in real-world relevance. The insights gathered through these relationships directly informed the outcomes of our materiality assessment and continue to guide our strategic priorities year on year.

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
Internal Stakeholders	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 meetings • Emails	• Excellent organizational performance • Effective strategy implementation • Strong leadership development
	Management	• Training and workshops • Focus groups • Performance dialogue	• Improved operational efficiency • Employee engagement • Strong leadership skills

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
Internal Stakeholders	Employees	• Virtual 3Cs call • Internal communications • People Service hub/help desk • Employee Guide & Benefits Program • Volunteering program • Pulse surveys • Trainings and workshops • LinkedIn • Performance management dialogues • Events & Celebration • Health Lounges • Awareness Sessions • Work Vivo social media platform • Communication board • HR Connect • Microsoft Teams • Emails • Weekly newsletter • Bupa intranet • Internal platforms (My Career, Performance Management & Training System, IT SAED) • Whistleblowing channels	• See engagement channels
Business Stakeholders	Investors and Shareholders	• Tadawul announcements • General assembly • Investors webcast • Annual Board report • Annual Report • Investors Relations section (Bupa Arabia Website) • Company announcements, newsletters, press releases, social media • Broadcasts • Financial Reporting • Published statement of purpose aligned with sustainability goals	• See engagement channels

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
Business Stakeholders	Industry Peers and Competitors	• Industry forums and conferences • Joint initiatives • Regulator Newsletter • Insurance Authority Standing Committees	• See engagement channels
	Suppliers	• Emails and phone calls • Physical and virtual meetings • Online platforms	• See engagement channels
	Partners	• Emails • On-site visits • Physical and virtual meetings	• See engagement channels
	Customers	• LinkedIn • Press releases • Bupa website • Bupa call center • Bupa mobile application • Brochures • Company advertisements	• See engagement channels
Organization-Specific Stakeholders	Healthcare Providers	• Provider relations • Collaborative healthcare improvement initiatives • Physical meetings • Emails and phone calls	• See engagement channels
	Pharmaceutical Providers	• Provider relations • Emails and phone calls	• See engagement channels
	Solution Providers	• Technology development meetings • System integration sessions • Data security reviews • Emails and phone calls	• See engagement channels

Stakeholder Category	Stakeholder Group	Means of Engagement	Primary Interests
Broader Stakeholders	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, protocols 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

Alignment with Sustainability Agendas

Bupa Arabia's sustainability strategy does not operate in isolation. It is deliberately and comprehensively aligned with the two most significant sustainability agendas shaping our operating context: Saudi Arabia's Vision 2030 and the United Nations Sustainable Development Goals.

This alignment ensures that our efforts generate value not only for our business and immediate stakeholders, but for the Kingdom of Saudi Arabia and the world at large.

Saudi Vision 2030

Bupa Arabia recognizes its responsibility to contribute meaningfully to Saudi Arabia's transformative national agenda. Our strategic efforts directly resonate with Vision 2030's three 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. We are proud to serve as a catalyst for these objectives through our core operations, innovative services, and widespread community engagement.

Across the three pillars, our contributions span healthcare access and digital health innovation, responsible governance and regulatory excellence, and environmental stewardship. The table below summarizes how our activities and commitments map onto each of Vision 2030's strategic themes.

Vision 2030 Pillar

A Vibrant Society

- Expanding access to quality healthcare for diverse population segments, including low- and middle-income groups and SMEs.
- Developing digital health platforms — telemedicine, e-claims, and AI-powered services — to improve accessibility and convenience.
- Investing in workforce development, Saudization, and high-quality employment in the insurance and healthcare ecosystem.
- Delivering community health outreach programs focused on chronic disease awareness and public health.

An Ambitious Nation

- Maintaining strong board oversight, independent committees, and clear accountability to ensure responsible decision-making.
- Upholding full regulatory compliance with the Insurance Authority and all relevant regulations/requirements, in alignment with insurance sector requirements, alongside robust risk management frameworks
- Enforcing comprehensive codes of conduct covering anti-corruption, conflicts of interest, and fair business practices.
- Implementing strong data governance and cybersecurity frameworks to protect customer and healthcare information.

A Thriving Economy

- Implementing energy efficiency initiatives and transitioning toward renewable energy to reduce our operational footprint.
- Establishing a carbon reduction strategy with measurable Scope 1, 2, and 3 emissions targets aligned with international climate commitments.
- Promoting water conservation, responsible waste management, and recycling programs across our facilities.
- Integrating climate and environmental risks into underwriting and actuarial models, developing insurance solutions that support climate resilience.

Saudi Vision 2030

United Nations Sustainable Development Goals (UN SDGs)

Our sustainability agenda is equally guided by the United Nations Sustainable Development Goals, which provide a universally recognized framework for measuring progress against the world's most pressing social, environmental, and economic challenges. By integrating the UN SDGs into our strategic planning and reporting, we ensure that our commitments stay ahead of evolving global expectations and that our contributions to sustainable development can be meaningfully benchmarked against international best practice.

Bupa Arabia's activities and initiatives map onto a range of SDGs, reflecting the breadth of our impact across health, education, gender equality, employment, environmental protection, and governance. The table below details the specific goals to which we contribute most directly, and the key initiatives and outcomes that demonstrate this alignment.

SDG	Goal	Material Topic	How Bupa Arabia Contributes
3 GOOD HEALTH AND WELL-BEING	Good Health & Well-being	**Promoting Health and Well-being of People**	Orphan Care Program; Bupa CareConnect platform; Bupa LiveRight initiative; community health awareness campaigns.
4 QUALITY EDUCATION	Quality Education	**Employee Engagement and Development**	Bupa Nurturing Talents Program (BNTP); professional certifications reimbursement; ATD-certified internal trainers.
5 GENDER EQUALITY	Gender Equality	**Equal, Inclusive and Diverse Working Environment**	Female workforce representation; women in leadership roles; No Gender Pay Gap policy; EmpowerHer and She's Bupa networks.
8 DECENT WORK AND ECONOMIC GROWTH	Decent Work & Economic Growth	**Employee Engagement and Development**	86.31% Saudization; zero major labor law violations; fair remuneration; tailored leadership development programs.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Industry, Innovation and Infrastructure	**Information Security and Data Privacy** **Business Innovation and Customer Centricity** **Business Resilience and Emergency Preparedness**	Bupa CareConnect expanding healthcare access through telemedicine and home-based services; with compliance to PDPL, cybersecurity requirements from NCA, ISO and IA.
10 REDUCED INEQUALITIES	Reduced Inequalities	**Equal, Inclusive and Diverse Working Environment** **Engaging in Community Development**	Inclusive hiring practices; People of Determination Framework; health insurance for orphans; flexible workplace policies.
11 SUSTAINABLE CITIES AND COMMUNITIES	Sustainable Cities and Communities	**Engaging in Community Development**	Continued sponsorship of Saudi Games
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Responsible Consumption and Production	**Sustainable Value Chain**	100% Paperless procurement contracting process
13 CLIMATE ACTION	Climate Action	**Response to Climate Change**	Reduction in diesel usage and refrigerant consumption
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Peace, Justice & Strong Institutions	**Enhancing Governance and Oversight of Sustainability Topics** **Business Ethics and Anti-Corruption**	Shariah Compliance Certificate; anti-corruption policies; ESG Steering Committee governance.
17 PARTNERSHIPS FOR THE GOALS	Partnerships for the Goals	**Responsible Insurance and Investment** **Response to Climate Change**	Ministry of Human Resources collaboration; NABATIK environmental partnership; Zahra and Safe Treatment health awareness associations.

"Together, our alignment with Vision 2030 and the UN SDGs ensures that sustainability at Bupa Arabia is not simply a matter of internal ambition; **it is an active, measurable, and externally validated contribution to the future we all share"**

As we move forward, we remain committed to strengthening these alignments, setting higher targets, and continuing to demonstrate that a thriving business and a thriving society are, ultimately, one and the same.

Bupa Arabia People – Making the Difference

Diversity and Equity at the Core of Our Governance

Our commitment to diversity and inclusion has evolved far beyond corporate dialogue, emerging as a powerful driver of organizational growth and societal impact. We believe a truly inclusive environment is not a destination but a continuous journey of learning, adapting, and celebrating the unique perspectives brought by each individual.

Building on the strong foundations set in 2024, we added further depth to our initiatives in 2025 with stronger governance structures, expanded employee networks, and targeted talent development programs. The results are an increase in female representation and female leadership roles, improved the Saudization rate and the appointment of Bupa Arabia's first female Chief Digital Transformation Officer. Each of these achievements is a testament to our unwavering dedication to gender equity, talent development, and contribution towards Saudi Vision 2030.

At Bupa Arabia, Diversity, Equity, and Inclusion (DEI) are more than guiding principles, they are embedded in our governance and decision-making processes, shaping how we operate, innovate, and lead. To ensure DEI is actionable and measurable, we have established a robust governance framework that spans strategic oversight, operational execution, and cross-departmental integration. This framework drives initiatives that advance equity, foster inclusion, and align with Saudi Arabia's Vision 2030.

D&I Committee

- Provides strategic oversight for the development and implementation of DEI policies and initiatives, ensuring they are ambitious, measurable, and impactful.
- Comprised of senior executives who champion DEI across the organization and ensure alignment with our corporate vision and national priorities.
- Meets annually to assess progress, address challenges, and drive continuous improvement, reinforcing accountability and transparency.

HR and Talent Management Teams

- Translates DEI strategies into actionable programs across recruitment, retention, and development, with a focus on advancing under-represented groups.
- Designs inclusive training, mentor-ship, and leadership pathways to cultivate a workforce that reflects the diversity of the communities we serve.

Cross Department Collaboration

- DEI principles are embedded across all departments, informing decision-making, shaping policies, and ensuring every initiative reinforces organizational goals and cultural values.
- Encourages a culture of inclusivity, where diverse perspectives are recognized as drivers of innovation and long-term value creation.

Our 3C Values

The core component for all matters related to our people, provides the values that guide the creation and sustainability of our multifaceted ecosystem in which every employee feels genuinely valued, developed, and integral to our collective success.

Through this integrated governance approach, we demonstrate leadership in building equitable and inclusive environments that are central to both our organizational success and sustainability mission.

Equity in Bupa Arabia

Bupa Arabia upholds a firm and unwavering commitment to pay equity as a cornerstone of our EDI strategy. Through a unified compensation scale applied consistently across all roles, employee categories, and levels, we ensure the complete elimination of any gender-based differences in basic salary and total remuneration. This approach results in 100% compliance with our No Gender Pay Gap policy — a standard we are proud to uphold and one that reflects our belief that merit, skills, and performance are the only criteria that should determine reward.

The 3Cs: Values in Action

Commit

Owning accountability, urgency, and excellence

Commit reflects our expectation that leaders and employees take full ownership of outcomes, act with urgency, and pursue breakthrough thinking. It is about executing with excellence, proactively managing challenges, and placing the customer experience at the center of every initiative, regardless of complexity or pressure.

What this looks like in practice:
Breakthrough thinking, urgency in execution, and delivering exceptional customer experiences with accountability.

Collaborate

Winning together through shared goals and open dialogue

Collaborate represents the belief that the strongest outcomes are achieved collectively. It emphasizes prioritizing organizational objectives over individual interests, proactively sharing knowledge, and fostering open, respectful dialogue that breaks silos and accelerates decision-making across the organization.

What this looks like in practice:
Championing shared goals, exchanging insights, and creating safe spaces for constructive challenge and alignment.

Care

Putting people first, employees and customers

Care is the foundation of our culture, shaping how the organization supports its people and serves its customers. It is reflected in respectful leadership, genuine employee engagement, investment in talent growth, and building meaningful, empathetic connections with those we serve, ensuring people feel supported, valued, and heard.

What this looks like in practice:
Respect and engagement, continuous talent development, and creating lasting, human-centered customer connections.

Equal, Inclusive and Diverse Working Environment

Our governance framework has matured into a sophisticated and integrated system of oversight and execution. At its foundation sits a robust set of policies communicated across the entire organization that serve as the guiding principles for professional behavior.

These policies, reviewed and updated annually by our Internal Audit team, clearly outline:

Expectations for professional conduct | **Mechanisms available to raise concerns** | **Processes for addressing misconduct**

This year saw a further strengthening of the framework through the establishment of a Diversity and Inclusion Committee. Comprising senior executives, this committee meets annually to:

Review progress | **Challenge assumptions** | **Align strategies with organizational goals and Saudi Vision 2030**

Our commitment to a discrimination free workplace is further demonstrated through our on-going practice of developing and upholding robust policies and ensuring their consistent implementation. Key highlights include:

- Multiple internal communications to educate employees about their rights and the Speak Up process
- Management of all discrimination concerns through a formal complaints process
- Application of disciplinary actions as defined by our table of penalties
- Internal resolution deadline of 7 working days for all complaints
- Annual audit conducted in compliance with Saudi Labor Law

We are confident in the direction we have taken in building an inclusive culture for all. We are proud to report zero incidents of discrimination for the third consecutive year.

	2023	2024	2025
Total number of incidents of discrimination during the reporting period	No cases of discrimination were reported in 2023, 2024, and 2025		

Key Pillars of Our Diversity Framework

Our diversity framework stands on three interconnected pillars that serve as a foundation for our broader diversity objectives.

Inclusive Leadership

We have strengthened our leadership pipeline by integrating diversity and inclusion principles across succession planning, talent development programs, and mentoring initiatives. Leaders at every level are equipped to champion equity, safeguard employee rights, and maintain psychologically safe environments for their teams.

Succession Planning:

Our succession strategy is designed to build a diverse and ready pipeline for future leadership. In 2025, we achieved 18% female representation at N-2 level, reflecting focused development of high-potential women for accelerated advancement into senior roles.

Leadership Development Programs:

We expanded access to high-impact programs tailored for different employee levels, achieving 100% enrolment of all identified female successors in leadership development initiatives.

Diverse Practices

Keeping in line with our focus on continuous improvement, we have strengthened mechanisms to eliminate bias and promote fairness at every level of the organization. Our diverse practices represent a holistic approach to employee well-being and inclusion. Key initiatives include:

Empowering Policies:

Female employees are entitled to three months of fully paid maternity leave as per Saudi law, followed by additional fully paid two weeks offered by Bupa Arabia, in addition to an optional one month unpaid leave and another month of flexible maternity arrangements, three days accompanying leave for family or parents, flexible half-day leave, and optional extra travel ticket for husband/ child on business trips.

Inclusive Facilities:

Height-adjustable desks, women-specific amenities, and expanded physical daycare services across regions, along with virtual educational resources for working parents.

People of Determination Framework:

Awareness programs, sign-language training, and initiatives focused on accessibility and inclusive hiring.

Health & Well-being Programs:

Comprehensive support covering miscarriage (five additional days + mental health session in early months; up to six weeks in later months), menopause support through mental health sessions, reimbursement or discounts for fertilization, egg freezing, and surrogacy expenses, and free breast cancer check-ups during October awareness month across all regions.

Diverse Hiring Practices and Inclusive CSR:

Targeted recruitment strategies and CSR initiatives designed to promote broader inclusion and equity.

Diverse and Inclusive Culture

Bupa Arabia's commitment to a diverse and inclusive culture is brought to life through initiatives that actively engage employees and celebrate the richness of our workforce.

Key Programs Include:

- **Empower Her:** The first female professional network in the Saudi healthcare sector, fostering mentorship, peer learning, and leadership visibility.
- **Monthly diversity articles:** Regular publications highlighting diverse perspectives and experiences.
- **Storytelling campaigns:** Sharing real employee journeys to build understanding and belonging.
- **Celebrating Diversity events:** Organization-wide events that recognize and appreciate cultural and personal differences.
- **Global Diversity Champions:** Employee advocates who actively promote inclusion across the organization.

The impact of these initiatives is reflected in the following key performance indicators:

KPI and 2025 Performance

84%
Female Engagement Score

79% (within benchmark)
Belonging/Diversity Driver

Expanding Our Diverse Landscape

The diverse and interconnected nature of Bupa Arabia's workforce reflects the global and local dynamics shaping modern organizations. With strong growth in representation, our team is enriched by cultural, professional, and gender diversity. We are committed to fostering inclusivity and equal opportunity, as demonstrated by the consistent improvements in female participation and Saudization across all levels of the organization.

Workforce Diversity by Gender and Age

Overall female representation has shown consistent growth, rising from 34% in 2021 to approximately 43% in 2025. Age distribution reflects a youthful workforce, with increasing female participation across categories.

Category	2021	2022	2023	2024	2025
Male	1,226	1,207	1,226	1,333	1,398
Female	626	670	786	965	1,053
Total Employees	**1,852**	**1,877**	**2,012**	**2,298**	**2,451**

Age Group	Total Employees (2025)	Male (2025)	Female (2025)	% Female (2025)
18-30 years	795	330	465	58%
30-50 years	1,595	1,015	580	36%
51+ years	61	53	8	13%

Percentage of Female employees in each employee category

Female representation in positions other than management has increased from

43% to **46%**

2021 2025

We continue to promote our female employees into leadership positions, maintaining a female representation in senior management positions of greater than 10%.

Position	Total (2025)	Female (2025)	% Female (2025)
Senior Management	38	5	13% @
Middle Management	308	84	27% @
Other Staff	2,105	964	46% @

Diversity – Focused Recruitment

Implementing targeted hiring strategies to increase representation of women and underrepresented groups is a central pillar of our contribution to the goals of Saudi Vision 2030.

In 2025, we welcomed 380 new hires with the following gender breakdown:

195 | 51%
Male

185 | 49%
Female

Our modernized recruitment process incorporates advanced technologies including AI-driven video interviews, psychometric assessments, and medical evaluations, ensuring an accurate, reliable, and efficient evaluation of candidates based on skills, personality, and health suitability.

@ Limited assurance has been provided by KPMG Professional Services Company, Refer to independent assurance report on Page 120

Saudization

As part of our equal opportunity commitment and alignment with Vision 2030, Bupa Arabia prioritizes the employment and development of Saudi nationals.

Our progress in 2025

- **Total Saudi employees reached 1,516**, representing sustained growth since 2021.
- **Female Saudi participation increased from 495 in 2021 to 763 in 2025**, demonstrating measurable and purposeful progress in national female employment.
- **Saudi employees in Middle Management increased from 423 to 550** over the same period, reflecting the strengthened localization of leadership roles across the organization.
- We have implemented comprehensive training programs to enhance the skills of Saudi employees, preparing them for leadership roles within the company.
- Our digital initiatives, such as the Bupa Arabia's Digital Clinic, have not only revolutionized healthcare delivery but also created new job opportunities for Saudi nationals in the tech and healthcare sectors.

1,516
Total Saudi employees

Our Saudization rate of 86.31% in 2025 was achieved through targeted recruitment campaigns, leadership programs tailored for Saudi nationals, and digital transformation initiatives generating new employment pathways for local professionals. In the future, we plan to intensify recruitment efforts and introduce specialized leadership development programs for Saudi employees to further accelerate their career progression, alongside continued sponsorship of national events such as the Saudi Games to provide platforms for Saudi talent to thrive.

Reporting Requirements	2023	2024	2025
Total Number of Saudi Employees	1,330	1,433	1,516
Saudi Employees Breakdown by gender			
Male Saudi Employees	698	725	753
Female Saudi Employees	632	708	763
Saudi Employees Breakdown by Age			
Saudi Employees Age: 18-30	431	586	542
Saudi Employees Age: 30-50	891	839	960
Saudi Employees Age: 51+	8	8	14
Saudi Employees Breakdown by Position			
Number of Saudi Employees in Senior Management	120	60*	63
Number of Saudi Employees in Middle Management	339	466	550
Number of Saudi Employees in Other Staff	871	907	903

*2024 figures reflect a reclassification of management bands following the 3B Strategy launch. The 2023 figure used the prior banding methodology.

Championing Female Empowerment

Bupa Arabia's journey in female empowerment is a powerful story of intentional progress and meaningful change. Our targets for 2025 were ambitious, and we are proud to have achieved strong female participation across leadership programs, networks, and career pathways. These results reflect our deep commitment to creating an environment where women are valued, supported, and recognized for their contributions to Bupa Arabia's success and to Saudi Vision 2030's gender equity goals.

Female Talent Attraction and Retention

The evolution of female participation at Bupa Arabia has been steady and purposeful. In 2025, we reached 43% overall female representation, with 48% of leadership development program participants being female, 100% of 126 females on succession plans participating in development initiatives, 587 females engaged in diverse learning and development programs, 60 females coached in 2025, and over 450 online courses completed by female employees.

2025 Female Empowerment Progress at a Glance

Overall female representation:

34% 2021 – to → **43%** 2025

18–30 years age group:

35% 2021 – to → **58%** 2025

30–50 years age group:

34% 2021 – to → **36%** 2025

Female employees in each employee category

13%@ Senior Management

27%@ Middle Management

46%@ Other Staff

100% of females on succession plans enrolled in development activities

Appointment of Bupa Arabia's first female Chief Digital Transformation Officer in 2025

@ Limited assurance has been provided by KPMG Professional Services Company, Refer to independent assurance report on Page 120

Parental Leave Policies

Bupa Arabia provides a comprehensive package of non-pay benefits designed to support employees' work-life balance, caregiving responsibilities, and overall well-being.

Female employees are entitled to three months of fully paid maternity leave along with additional fully paid two weeks offered by Bupa Arabia , followed by an option of one additional month of unpaid leave, and a further month of flexible maternity arrangements such as remote working to support reintegration into the workplace. Childcare support through an in-house daycare facility is also provided for up to two years. Male employees are entitled to three days of fully paid paternity leave, with the option of an additional five days of remote working, alongside arrangements for emergency child day care support.

In addition, Bupa Arabia has implemented an inclusive Flexible Working Policy that enables most employees to balance their professional responsibilities with personal and caregiving commitments. The policy is structured around three pillars:

Flexi Leave:

- Flexi-Vacation: Employees who apply for at least two consecutive weeks of annual leave may add one additional week, subject to manager approval.
- Flexi-Maternity: Pregnant employees may add up to four weeks of remote working before returning to the office, on top of their official maternity leave.
- Flexi-Paternity: New fathers may add five days of remote working before returning to the office, on top of their official paternity leave, to be used within one month of delivery.

Flexi Time:

- Flexi-Hours: Although Bupa Arabia's official working hours are 8:30 to 5:30, managers may adjust employees' working hours seasonally to either 7:30 a.m.–4:30 p.m. or 9:30 a.m.–6:30 p.m. (inclusive of lunch hours) based on workload and personal needs.
- Banking Hours: Extra working hours agreed between manager and employee can be banked and redeemed as leave in the future, with up to 4 hours per day and a maximum of 40 hours per financial year.

Flexi Place:

- Primarily Remote: Certain positions allow employees to work remotely with a requirement to attend the office for a specified period.
- Hybrid Model: Certain positions allow employees to work fixed days from the office and the remainder of the week remotely.
- Fully On-site: Certain positions require full on-site presence, as predetermined by department heads and directors.

Maternity Leave

427
female employees were entitled to maternity leave in 2025

64
female employees took maternity leave during the year

58
female employees returned to work after their leave ended

90.6%
Return-to-work rate

Paternity Leave

829
male employees were entitled to paternity leave in 2025

50
male employees took paternity leave during the year

47
male employees returned to work after their leave ended

94%
Return-to-work rate

105 employees who returned from parental leave remained with Bupa Arabia 12 months after returning, reflecting strong retention and satisfaction with our family-supportive policies.

Women's Health and Well-being

We provide comprehensive health and well-being support tailored to the specific needs of our female employees, recognizing that genuine inclusion means supporting women through every phase of their lives.

Our commitment to supporting and promoting women is reflected in the practical policies and physical spaces that recognize all aspects of our female employees' lives:

- Up to 3 days accompanying leave for family or parents
- Flexible half-day leave options
- Business travel support with optional companion and child ticket arrangements
- Expanded physical daycare services in multiple regions
- Virtual educational resources for working parents
- Inclusive facilities including women-specific amenities for nursing

Maternity and Post-partum Support:

Female employees are entitled to 14 weeks of maternity leave — 12 weeks as per standard provisions, plus an additional 2 weeks provided by Bupa Arabia — allowing adequate time for recovery and bonding with their newborn.

Miscarriage Support:

We offer compassionate and practical assistance during miscarriage, providing additional days of leave, inclusion in dedicated mental health sessions, and direct outreach from the HR team. In months one to four, five additional days of leave are provided. In months five to nine, up to six weeks of leave are available alongside continued HR support.

Menopause Support:

Recognizing menopause as a potentially challenging phase, we include affected female employees in mental health sessions to provide guidance, emotional support, and resources during this time.

Fertility and Exceptional Medical Coverage:

We reimburse or offer discounts on exceptional medical claims related to fertility treatments, including fertilization, egg freezing, and surrogacy expenses, to support employees pursuing family planning.

Breast Cancer Awareness:

During Breast Cancer Awareness Month (October), we arrange free breast cancer check-ups at designated providers across all three regions, with a nurse room available at our offices for easy access and early detection.

Women’s Leadership and Future Development

We actively promote female participation in succession plans and leadership programs, ensuring that the pathways to senior roles are clear, supported, and accessible to every woman in our organization. Our female leaders inspire visibly as role models through active participation in various programs. These initiatives contribute to a broader ecosystem where inclusion supports resilience, innovation, and long-term value creation. **The appointment of our first female Chief Digital Transformation Officer, Amira Youssef, is a historic milestone,** reflecting the strength of our inclusive pathways and our ongoing commitment to championing female talent at every level.

Women's Leadership Programs

EmpowerHer

- The first female professional network in the Saudi healthcare sector, fostering mentorship, peer learning, and leadership visibility.

1000+ Connect

- A virtual women’s network supporting collaboration and engagement across the organization.

Promoting Health and Well-being of People

At Bupa Arabia, we are committed to enabling individuals to take a proactive approach to their mental and physical health. We believe well-being extends beyond treatment and starts with prevention, early identification, and the adoption of sustainable and healthy behaviors that reduce risk before concerns escalate.

Our primary objective remains maintaining a workplace with no work-related injuries, supported by preventive measures, comprehensive awareness programs, and rigorous incident monitoring.

Governing Health and Safety

We manage and govern Occupational Health and Safety through a collaborative and cross-functional approach that ensures ongoing monitoring, risk visibility, and continuous improvement. Regular coordination takes place between the Health, Safety, and Security team, which is a part of the Facilities Management team, and the Risk Department, with periodic reports exchanged, identified risks reviewed, and corrective actions followed up as applicable.

Our OHS Framework, policy, Corporate Security Manual, and Emergency Response Plan are developed in alignment with company values, industry best practices, and regulatory compliance. The policy and related procedures are primarily aligned with Saudi Civil Defense regulations and local statutory requirements, with selected elements referencing ISO 45001 principles where relevant. The framework is currently undergoing a comprehensive review to further strengthen its reach and rigor. This review is being conducted with reference to ISO 45001:2018 requirements, with the objective of progressing toward formal certification across all Bupa Arabia facilities.

Workplace Risk Management

Bupa Arabia applies a structured and evidence-based approach to identifying and managing workplace hazards across all operational activities. Hazard identification covers both routine activities — including office-based operations, building management, and evacuation procedures — and non-routine situations such as emergencies, system failures, new projects, and operational changes. All identified hazards are logged, assessed, and tracked through the company's formal Risk Register, which serves as the primary tool for categorizing risks, linking them to control measures, and monitoring their resolution over time.

Risk identification and assessment activities are carried out exclusively by a designated team with relevant experience and training, ensuring that assessments reflect technical competence rather than general observation. Structured reviews and defined assessment criteria are applied consistently, with findings coordinated across relevant internal stakeholders to ensure organization-wide visibility.

When incidents occur, the designated safety team conducts formal investigations focused on identifying root causes, assessing associated risks, and determining corrective actions aligned with the hierarchy of controls. The outcomes of these investigations are documented and distributed to concerned departments through internal reports. Where recommendations are identified — whether procedural, operational, or training-related — the corresponding emergency plans, controls, or programs are reviewed and updated accordingly, closing the loop between incident learning and system improvement.

Emergency Response Training

Bupa Arabia delivers structured occupational health and safety training to ensure employees understand workplace risks and are equipped to respond effectively under emergency conditions. Three training types are provided: Fire Warden training, Group Leader training, and general evacuation awareness sessions. Training is delivered through a combination of theoretical instruction and practical exercises, including active participation in evacuation drills to reinforce preparedness and test real-time response.

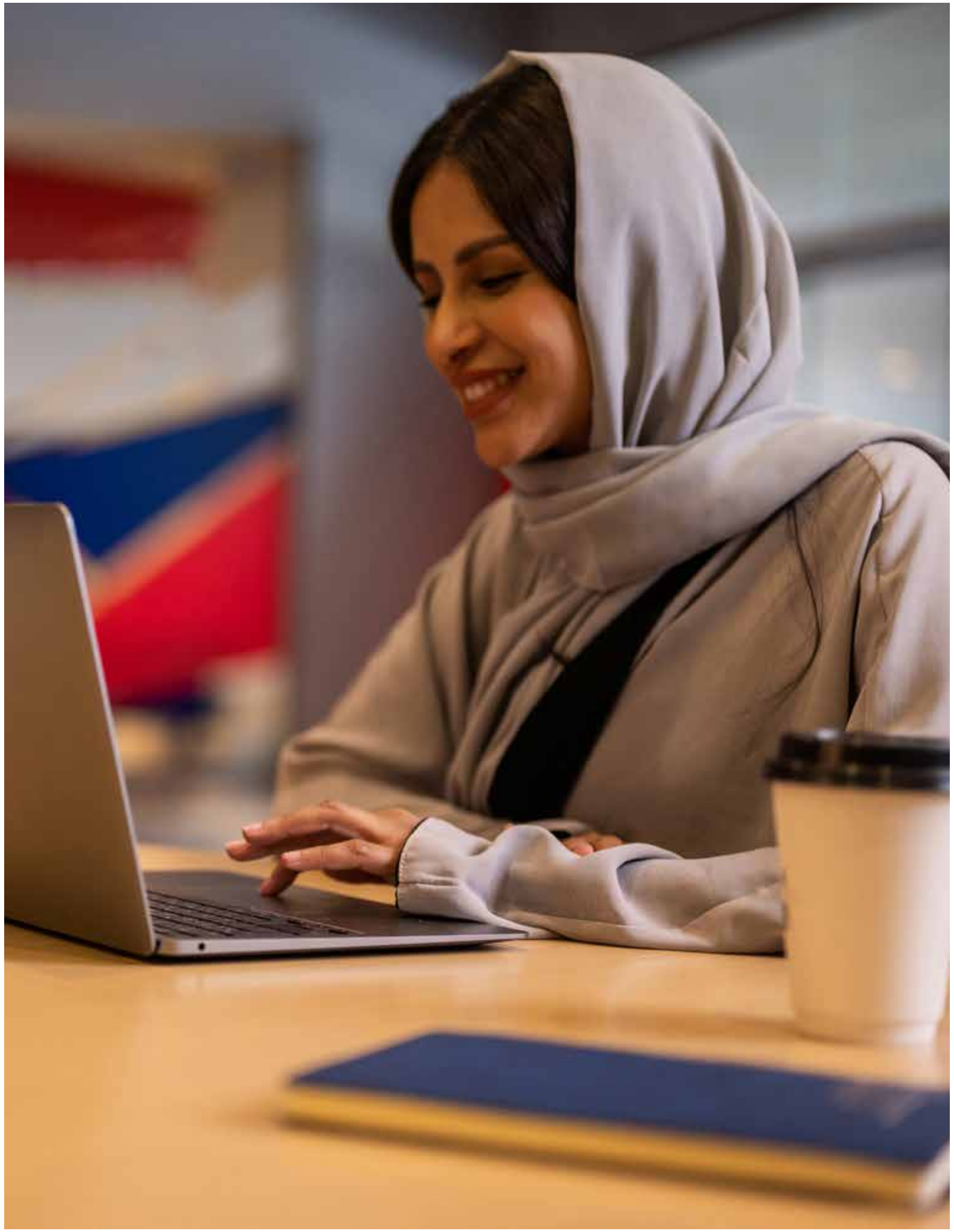
Training is targeted primarily at employees assigned specific roles during emergencies. These trained individuals serve a secondary function beyond their own preparedness — they act as in-department guides and awareness champions for colleagues during both daily operations and emergency situations, creating a distributed safety network across the organization. OHS training is conducted on a periodic basis and further reinforced through drills and operational reviews to maintain continued readiness.

Standardization of Fire Evacuation Scenarios

Fire evacuation drills have been standardized across selected locations to simulate realistic emergency conditions and test employee response under controlled but credible scenarios. In 2025, drills were conducted at Bupa Arabia HQ, Riyadh KAFD office, and Khobar office to specifically assess emergency readiness and improve response coordination in one of Bupa Arabia's primary facilities. The outcomes were positive: response times and coordination improved measurably compared to prior exercises. Post-drill evaluations were conducted and the findings used to introduce continuous enhancements to evacuation procedures, ensuring that each drill cycle produces actionable improvements rather than being treated as a compliance exercise.

Emergency preparedness and procedures

Comprehensive emergency response plans — covering evacuation procedures, incident response protocols, and escalation pathways — are formally documented and subject to regular review. To maintain the operational reliability of the physical safety infrastructure underpinning these plans, quarterly preventive maintenance is conducted on fire alarm systems, fire suppression systems, and evacuation systems. Ongoing system upgrades and inspections are carried out in parallel to ensure continued compliance with safety requirements and to address any gaps in operational performance before they translate into risk.



Building a Safe and Healthy Workplace

Reporting OHS matters

Bupa Arabia maintains multiple accessible channels through which employees can report work-related hazards or unsafe conditions, reflecting the principle that safety reporting should be straightforward and without barrier. Employees may report concerns through internal unified contact numbers, official internal email channels, and internal digital platforms including Saed. Health or injury-related concerns may additionally be reported to the nurse room, which is integrated into the broader safety reporting infrastructure.

All reports are handled with full confidentiality. Employees are explicitly protected against retaliation for raising safety concerns, and reported cases — including non-compliance — are documented, tracked, and reviewed through a ticketing system that enables structured follow-up, accountability, and trend analysis over time.

Where an employee chooses to remove themselves from a work situation they believe poses a risk to their health or safety, this right is formally protected and free from disciplinary action. Given that Bupa Arabia operates primarily in a non-industrial, office based environment, such situations are uncommon; however, the principle remains firmly embedded in policy and practice. Any instance where this right is exercised is escalated to both management and the Human Resources department to ensure appropriate employee protection and follow-up.

On-site Occupational Health Services (OHS)

- The nurse room is located within the building and is accessible to all employees and personnel working within Bupa Arabia facilities, including contractors.
- The nurse room records all health-related cases and work-related injuries and prepares formal reports to ensure proper documentation and follow-up.
- Medical services are directly accessible to employees without unnecessary administrative procedures.
- Health and injury cases are coordinated promptly with the Health, Safety, and Security team, enabling immediate hazard awareness, assessment, and implementation of preventive or corrective measures.
- The presence of qualified medical personnel and structured reporting processes supports the identification and minimization of workplace risks.

Employees' work-related fatalities and injuries reporting requirements	2023	2024	2025
Total number of employee fatalities as a result of work-related injury	0	0	0
Total number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Total number of recordable work-related Recordable Injuries (RI) to employees	0	0	0
Total number of work-related Lost Time Injuries (LTI)	0	0	0

Engaging in OHS matters

We promote active worker engagement on occupational health and safety through established governance and communication structures. OHS topics are reviewed through formal coordination with the Risk Management and GRC functions, where safety-related matters, risks, and controls are assessed as part of broader organizational risk discussions. Key health and safety matters are escalated and formally presented at management and board-level meetings, ensuring that leadership oversight and informed decision-making are embedded at the highest levels of the organization.

Health and safety information — including emergency procedures and workplace safety requirements — is communicated to employees through internal channels, and employees are regularly informed of their specific roles and responsibilities, particularly in the context of emergency preparedness activities and drills. While a standalone joint worker-management safety committee has not been established as a separate forum, occupational health and safety considerations are integrated into existing governance structures to support consultation, oversight, and continuous improvement across the organization.

Safety and Security for All

Bupa Arabia applies appropriate measures to manage occupational health and safety risks across its business relationships, including contractors and service providers operating within its facilities. Contractors are required to submit method statements and risk assessments for review and approval by the Facilities Management's Health, Safety, and Security team prior to commencing works. All approved contractors are required to comply with Bupa Arabia's health and safety procedures and site-specific safety requirements throughout the duration of their engagement. The Health, Safety, and Security team provides ongoing oversight during operational and maintenance activities to ensure safe practices are followed. In the event of an incident involving contractors or third parties, immediate action is taken to manage risks and protect the safety of all individuals on site. These measures help ensure consistent application of safety controls across operations and business relationships.

Contractors work-related fatalities and injuries reporting requirements	2023	2024	2025
Total number of fatalities as a result of work-related injury to contractors	0	0	0
Total number of high-consequence work-related injuries (excluding fatalities) to contractors	0	0	0
Total number of recordable work-related Recordable Injuries (RI) to employees	0	0	0
Total number of work-related Lost Time Injuries (LTI)	0	0	0

Case Study

Emergency Evacuation Drill Program

Bupa Arabia implemented a standardized Emergency Evacuation Drill Program to strengthen organizational readiness and reinforce a culture of safety.

Objectives

- Ensure a safe and secure working environment for all employees
- Assess compliance with internal Occupational Health and Safety procedures
- Improve employee response times and coordination during emergency situations

Approach

- Standardized evacuation scenarios prepared to simulate realistic emergency conditions
- Floor Fire Wardens and Group Leaders trained prior to drill execution
- Clear roles assigned to key participants to guide employees and support safe movement

Outcomes

- Strong employee engagement and improved familiarity with evacuation procedures
- Noticeable improvement in response times and coordination versus previous exercises
- Post-drill feedback used to identify further improvement opportunities

Safety Programs and Initiatives

We continue to enhance the safety of our workplace through a series of structured initiatives focused on awareness, preparedness, and system reliability to protect employee health and ensure a safe working environment.

Safety Awareness and Training

- Awareness sessions were conducted on emergency evacuation procedures.
- Selected employees receive specialized training to support their colleagues during emergency situations.

Emergency Response Drills:

- Fire evacuation drills were carried out at Bupa Arabia HQ, the Riyadh KAFD office, and the Khobar office to assess readiness and improve response coordination.
- The outcomes were positive, with continuous enhancements introduced based on post-drill evaluations.

Safety System Maintenance and Upgrades

- Quarterly preventive maintenance was conducted on fire alarm, fire suppression, and evacuation systems.
- Ongoing system upgrades and inspections were performed to ensure compliance with safety requirements and operational reliability.

Future Safety Targets

01 Safe and Supportive Workplace:
Bupa Arabia is committed to sustaining a work environment that prioritizes employee health and safety.

02 Continued Investment in Awareness:
Ongoing investments are planned to enhance employee awareness of fire risks and preventive safety practices through training and communication initiatives.

Health and Wellness Initiatives

01 People Care Program

- Aligned with Bupa Arabia's purpose of helping people live longer, healthier, and happier lives for a better world. the People Care Program provides a holistic support system that enhances employee well-being.
- Supporting employees during hospitalization.
- Celebrating life events (e.g. newborns) with thoughtful gestures.

02 BWELL Program

Sessions conducted as part of the BWELL Program in 2025:

Mindfulness & Emotions

- Transform your daily life with presence! Explore emotional patterns, redirect your energy, and create novelty in your routine.

Mind Over Muscle

- Discover how physical activity enhances mental well-being, reduces stress, and boosts cognitive function.

Ready to BWell?

- Ready to see what coaching can do for you? Explore how coaching can help you and your family grow, feel supported, and take action toward what matters most.

Breakthrough with BWell

- Looking for the right support to finally make the change you always knew you could? BWell coaches share powerful insights on how one-on-one sessions can help you overcome challenges, unlock new opportunities, and create the clarity, balance, and motivation you've been looking for.

BWell & Tell

- Discover the power of a moment. You'll hear powerful stories of how coaching sparked confidence, shifted mindsets, and turned uncertainty into clear, life-changing action.

Ready, Set, BWell

- Your coaching journey starts here! You'll assess your needs, explore what matters most to you, and book your first session — together.

Rejection is Redirection with Bwell

- A seasoned creative producer with a decade of experience bringing visions to life across film, television, commercials, music videos, and video games.
- With numerous projects in Hollywood, Jumanah has navigated struggles and setbacks, transforming closed doors into new opportunities.

Recharge to Perform (The Science of Everyday Self-Care)

- Exploring the true meaning of everyday self-care and how it strengthens our focus, performance, and resilience.

03

Proactive Medical & Social Support

This initiative focuses on employees with medium to high chronic conditions by providing continuous and compassionate care:

- Easier facilitation of hospital visits
- Workplace support and safety
- Access to medical advice
- Psychological support services

04

Health Lounge (Bi-Annual Campaign)

A comprehensive campaign conducted twice a year to support employees and their families:

- Blood pressure, blood sugar, and BMI checks
- Optical and dental screenings
- General physician consultations
- Blood donation drives
- Vaccinations (flu and meningitis)

Additional Services:

- Dermatology awareness
- Smoking cessation support
- Blood tests not covered by insurance

05

Health Awareness Campaigns & International Days

Breast Cancer Awareness

- Mammogram screenings for early detection
- Risk reduction education
- Promoting healthier lifestyles

World Pharmacists Day

- Pharmaceutical counseling services
- Recognition of pharmacists' contributions

Smoking Cessation Program

- Doctor-led awareness sessions
- Personalized consultation support

World Heart Day

- Education on cardiovascular health
- Healthy lifestyle guidance

Diabetes & Pre-diabetes Awareness

- Prevention and management strategies
- Nutrition and lifestyle education

Prostate Cancer Awareness

- Prevention and management strategies
- Nutrition and lifestyle education

Lunchbox Health Tips

- Online sessions on preparing nutritious meals for children

06

Special Medical Care (Exceptional Support)

- Support for treatments not covered by insurance
- Assistance with exceptional approvals (local & international)

07

Fitness & Lifestyle Programs

Smile Healthy Bodies

A 3-month program focused on:

- Improving BMI and fitness levels
- Nutrition and medical guidance

Includes:

- Professional support
- Healthy food subscription offers

International Fitness Days

- Wellness and fitness sessions across all regions

08

Ramadan Well-being Initiative

During Ramadan:

- Smoking cessation support
- Nutritional and hydration guidance
- Diabetes and hypertension management
- General health checkups

09

Financial Well-being Initiative

Recognizing the strong link between financial health and overall well-being, this pillar supports employees.

Savings Awareness Day

Focused on encouraging better financial habits:

- Budgeting and money management workshops
- Tips on saving and reducing expenses
- Awareness of emergency funds and financial planning

Objective:

To help employees develop sustainable saving habits and improve financial resilience.

Investment Awareness Day

Designed to build financial literacy and long-term planning skills:

- Introduction to investment principles and risk management
- Overview of asset classes and wealth-building strategies
- Guidance on long-term financial planning

Objective:

Focused on encouraging better financial habits:

- To empower employees to make informed investment decisions and secure their financial future.

Employee Engagement and Development

Our employees are the heartbeat of Bupa Arabia, driving transformation and delivering Connected Care to members every day. In 2025, we continued to prioritize employee engagement, well-being, and a strong sense of belonging as core drivers of organizational performance. We maintained full compliance with Saudi Labor Law while building an environment grounded in trust, transparency, and mutual respect.

Employee Engagement Framework

At Bupa Arabia, the relationship between management and employees is built on a foundation of mutual respect, open dialogue, and shared commitment to fair and ethical workplace practices. We believe that transparent, trust-based labor relations go beyond a regulatory requirement, acting as a strategic enabler of organizational performance and employee well-being.

Our **"Evolved Approach"** to employee engagement follows a three-step process inspired by the Bupa Global model:

We Listen:

Conducting biannual Pulse Surveys in partnership with Glint to gather meaningful feedback from employees across all demographics on 13 key engagement drivers. Using structured debrief workshops, and open communication channels, we create meaningful opportunities for employees to contribute to the decisions that shape their working environment.

We Understand:

Analyzing survey data to identify trends, compare results to normative benchmarks, and conduct debrief workshops to ensure employees feel heard.

We Act:

Translating insights into tangible actions, implementing recommendations, providing targeted training, and monitoring progress to enhance employee well-being and organizational productivity.

This closed-loop framework places employees at the center of our organizational ecosystem and ensures continuous improvement in engagement, creating a culture where every voice shapes the direction of the organization. The success of this approach is reflected in our consistently high engagement scores and the trust our employees place in management to act on their feedback.

KPI

- **Maintain 4.8 average satisfaction rate**
- **Expand the coverage of "impact evaluation"**

Non-Pay benefits

All our employees (including full-time, contractors, outsourced employees, suppliers, part-time employees, interns) are eligible for benefits including access to various employee discount programs with multiple partner companies, as well as the ability to use facilities available within Bupa premises, such as the gym, padel courts, and other workplace amenities.

These initiatives are designed to promote employee well-being and enhance the overall employee experience.

Life insurance covering all employees

Free in-house **gym facilities**

Comprehensive training programs covering all employees

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

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

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

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

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

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

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

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

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

Competitive maternity leave
(12 weeks as per Saudi Labor Law, with an additional 2 weeks provided by the company) + 1 month optional unpaid leave and 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)

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

Case Study

The Spark Transition Initiative — Protecting Rights Through Change

In 2025, Bupa Arabia faced the challenge of managing a significant period of organizational restructuring while maintaining full transparency, regulatory compliance, and employee trust. The Spark Transition Initiative was launched as a comprehensive employee protection program to navigate this transition responsibly.

Challenge

Organizational restructuring creates uncertainty for employees and risk of disruption to labor rights if not managed with exceptional care and communication.

Our Response

- Structured internal communications ensuring all employees were continuously informed throughout the transition
- Regional roadshows providing direct management access and real-time answers
- Dedicated HR teams assisting with contract updates, government record alignment, and compliance checks
- Open escalation channels maintained throughout the transition period

Results

- 100% alignment of all employment contracts with Saudi Labor Law and applicable regulations
- Zero major labor law violations during the entire transition period
- Measurably improved response times for employee queries and grievances
- Higher overall employee engagement scores and strengthened management-employee trust

Connecting with Our Employees — Measuring Our Pulse

We implemented a broad range of organization-wide, department-specific, region-specific, and targeted initiatives in 2025 to foster motivation and connection across our workforce. Wellness programs, cultural celebrations, and team-building activities support positive energy and work-life balance throughout the year. Our engagement efforts are anchored in the belief that an inclusive environment, where employees feel valued and motivated, is the foundation of individual and organizational excellence.

Bupa Arabia ensures effective labor/management relations through a structured HR governance framework aligned with Saudi Labor Law and internal HR policies. Employee relations are supported through formal HR channels, grievance procedures, whistleblowing mechanisms, regular engagement sessions, and structured performance reviews.

The Pulse Survey, conducted biannually (in May and November of each year) remains our primary tool for measuring engagement beyond surface-level satisfaction, evaluating leadership effectiveness, cultural alignment, Speak Up confidence, well-being, values alignment, and other key critical drivers. We continued to implement targeted actions based on survey insights in 2025, addressing feedback and driving meaningful improvements in the employee experience.

In 2025, our employee satisfaction survey stood at **86%,** continuing to be above our target of **80%.**

Upholding Dignity and Fairness

At Bupa Arabia, the principle that every employee deserves to be treated with dignity, fairness, and respect is not a statement of intent — it is a governing standard built into the way we operate. Our non-discrimination framework is anchored in a comprehensive set of policies that define expected behaviors, establish clear accountability, and ensure that every individual in our organization knows both their rights and the channels available to them when concerns arise.

Our policy architecture spans two interconnected layers. The first addresses conduct and accountability: the standards by which all employees are expected to behave, and the formal mechanisms through which concerns can be raised, investigated, and resolved. The second addresses structural equity: the conditions, entitlements, and protections that ensure equal access to opportunity regardless of gender, background, health status, or personal circumstance.

The governance of these policies is reinforced through an annual internal audit process, ensuring that compliance is verified, gaps are identified, and standards are maintained across the organization. This commitment to systematic oversight means that non-discrimination is not left to individual judgment — it is built into the organization's operating rhythm.

Our Speak Up Policy

In 2025, Bupa Arabia conducted multiple internal communications campaigns specifically to educate employees on their rights and the Speak Up process — ensuring that awareness of these protections is active, ongoing, and reaches every employee at every level of the organization. By providing a confidential, secure, and independently operated platform through which employees, business partners, and external stakeholders can raise concerns about potential breaches of our Code of Conduct — issues can be reported accurately without fear of retaliation. Managed by a specialist third-party provider, the channel ensures that every concern reaches the highest levels of our organization through four accessible reporting avenues: a dedicated telephone line, a web-based portal, a designated email address, and the option to raise concerns in person.

Oversight of the Speak Up Policy rests with our Chief Speak Up Officer, who ensures its diligent monitoring, maintains its compliance with the sector whistleblowing policy for financial institutions, and provides structured updates to the Audit Committee no less than twice annually — reinforcing accountability at the governance level.

The program is embedded across the organization and its effectiveness continuously evaluated through our People Pulse Survey, ensuring the channel remains trusted, accessible, and responsive.

Our Speak Up policy provides protection for employees, partners, and external parties who raise concerns in good faith. The process ensures that reports can be submitted confidentially, and the identity of the reporter is protected. All concerns are handled with strict confidentiality and investigated through an established governance process and subject to a mandatory internal resolution deadline of seven working days, holding the organization accountable to prompt and fair action, with a clear commitment to protecting whistleblowers from any form of retaliation.

Conduct and accountability

- Harassment and Bullying policy
- Speak up policy
- Complaints policy
- Code of conduct*
- Disciplinary actions policy
- Grievance mechanism

Structural equity and inclusion

- Female empowerment policies
- Leave policies
- Disabilities hiring policies
- Child labor policies
- Flexible work conditions and hours
- Employee benefits program
- Safety and Healthy working environment
- Promotion policies
- Dress code policy

7 days
For all reported concerns

3 years
Consecutive clean years (2023, 2024 and 2025)

The result of this sustained, systemic commitment is a record that speaks clearly: zero incidents of discrimination were reported in 2023, 2024, and 2025 — three consecutive years in which no major labor law violations arose. These are not simply numbers. They are evidence of a workplace culture where policies are understood, channels are trusted, and every employee is treated with the dignity and respect they deserve.

*Details of the Code of Conduct and Speak Up mechanism can be found on our website (https://bupa.com.sa/en/sustainability/governance)

Nurturing Our Talents

At Bupa Arabia, our people are central to delivering on our purpose and sustaining long-term business success. Guided by our People Vision "To be the most admired healthcare company that attracts, grows, engages, and retains the best talent", we continue to advance a people strategy that increases productivity and lowers turnover rate. Together, these efforts are helping us build a resilient, high-performing workforce that supports our transformation agenda and enables us to deliver better healthcare outcomes for our members and communities.

"To be the most admired healthcare company that **attracts, grows, engages, and retains the best talent"**

Bupa Arabia's 4 people strategic themes

Attract diverse & Saudi talent
Attract top diverse and Saudi talents in the market who would be critical to our organization's success.

Retain our talent
Remunerate employees fairly and provide opportunities to grow and let employees know there is room for advancement.

Develop our talent
Identify, develop and empower our talent to enable succession and build future capabilities.

Build an engaging culture
Enable a performance driven culture where people feel motivated, engaged and approach their jobs with positive energy.

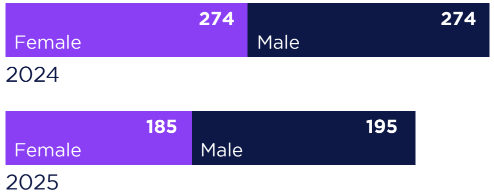
Talent Attraction and Representation

We continued our modernized recruitment process in 2025, incorporating advanced technologies such as AI-driven video interviews, psychometric assessments, and medical assessments to ensure an accurate, reliable, and efficient evaluation of every candidate.

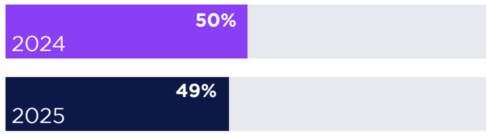
In 2025, we welcomed 380 new hires (195 males and 185 females), with female hiring representing 49% of the total. Our recruitment efforts focus on attracting diverse and Saudi talent to support organizational success and national priorities, with integration into onboarding platforms ensuring new hires experience a seamless transition and immediate access to rewards and benefits. We also have engagements with contractual employees for specialized IT and digital projects. These professionals are supervised by our internal teams and contribute meaningfully to our digital transformation agenda while maintaining the high standards of inclusion and equity that define our organizational culture.

Total number of new employees hires entering employment

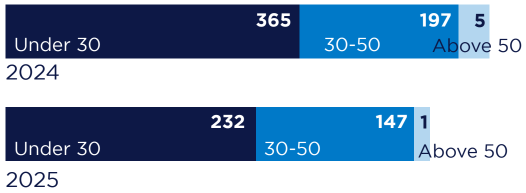
New hires by gender:



Percentage of female employees



Breakdown by Age Group

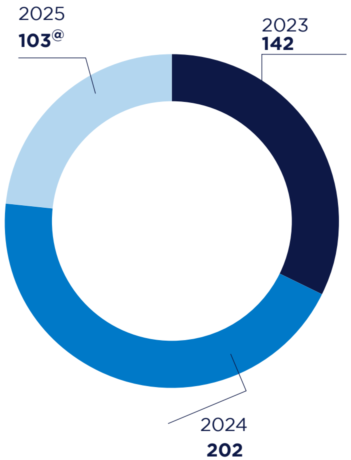


Talent Retention and Development

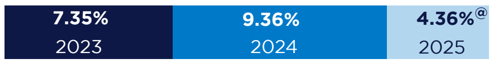
Our retention strategy extends beyond competitive compensation, focusing on continuous learning ecosystems, leadership programs, and internal mobility pathways that create environments where careers flourish. We provide fair remuneration, clear career advancement opportunities, and a performance-driven culture to motivate employees.

In 2025, turnover remained low at 4.36% with balanced distribution across gender, age, regions, and employment levels. Voluntary turnover has declined from over 25% in 2019 to less than 5% in 2025, reflecting higher satisfaction, commitment, and organizational alignment across our workforce.

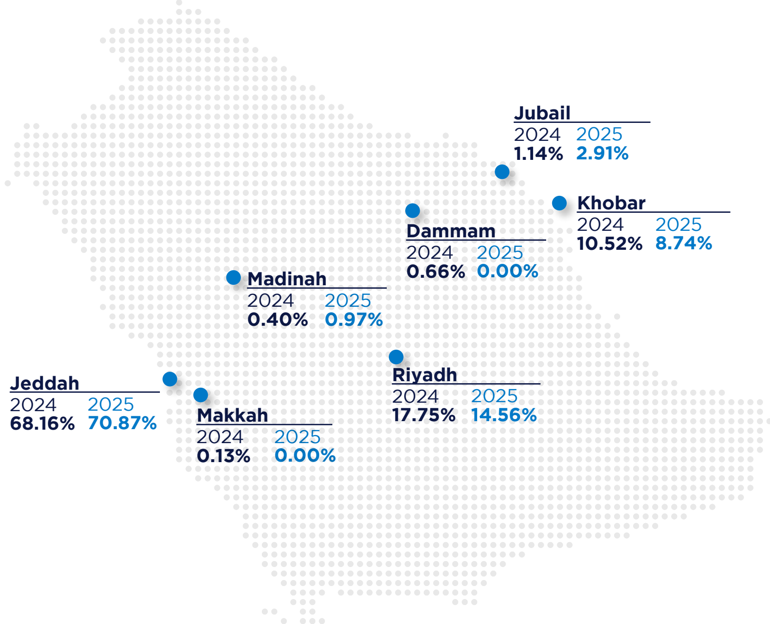
Total number of employees turnover



Turnover rate



Turnover Rate by location



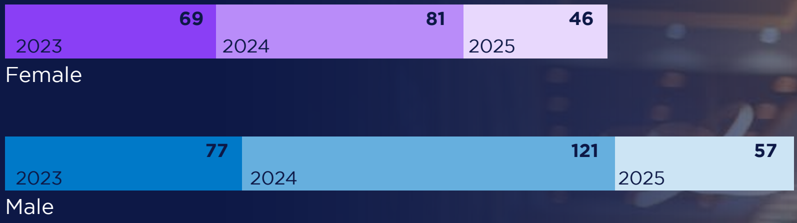
Turnover rate by Level

Breakdown by Level	2024	2025
Assistant	0.00%	0.00%
Professional (Levels 1,2,3,4)	50.00%	56.31%
Jr. Management / Sr. Professional (Levels 5,6,7)	29.21%	27.18%
Middle Management (level 8)	13.86%	6.80%
Senior Management (level 9)	4.46%	7.77%
Executive Management (levels 10,11)	1.98%	1.94%
Chief Executive Team (level 12)	0.50%	0.00%

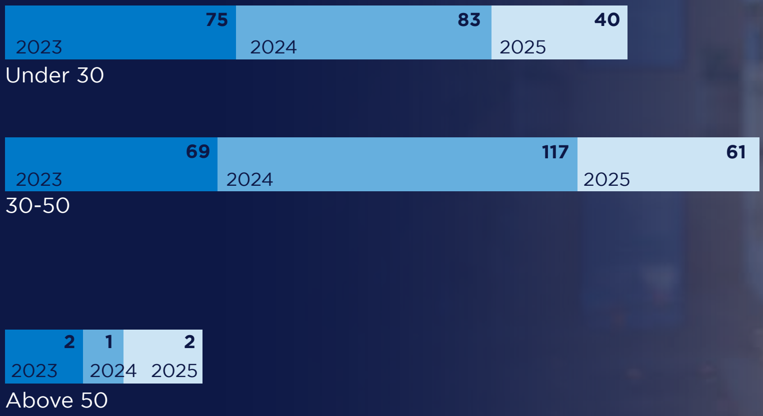
Turnover includes the employees "who leave the organization voluntarily" as we are excluding the dismissal and retirement or death in services.
@ Limited assurance has been provided by KPMG Professional Services Company, Refer to independent assurance report on Page 120

Turnover rate by gender and age

Breakdown by Gender



Breakdown by Age Group



Training and Development

As healthcare transformation reshapes the experience for members, it equally reshapes the capabilities behind it. Our workforce is becoming a living ecosystem of talent, innovation, and purpose, driving the company's journey toward smart growth and sector leadership. By linking capability development with strategic goals, we have strengthened operational performance while cultivating an environment where employees thrive, leaders emerge, and our valued members experience better healthcare outcomes.

44

Average hours of training that Bupa Arabia's employees have undertaken

Our Learning and Development Strategy

Our L&D strategy is grounded in the 70–20–10 learning framework, ensuring a balanced approach to building capability through job-specific development training program (70%), social learning (20%), and formal training (10%). This model maximizes learning effectiveness, practical application, and sustained business impact. As of 2025, our various development activities, including performance reviews and goal setting sessions, have included 95% of our employees with a target of reaching 100%.

Bupa Arabia's total investment across all training and development programs reached ⃁16 M in 2025, a testament to our belief that investing in people is the most powerful lever for sustained organizational performance.

Investing in Leadership Development

Bupa Arabia invests in structured talent and leadership development to build a sustainable pipeline. Our framework, which is accessible to all employees across levels, includes 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. Our continuous professional education policy supplements this by enabling all employees to pursue recognized professional qualification programs and ventures with financial support and study leave.

Reporting requirements	Unit	2023	2024	2025
Total Number of Training Hours	hrs	65,000	151,287	156,365
Breakdown by gender				
Average hours of training for male employees	hrs	47	36	38
Average hours of training for female employees	hrs	43	36	37
Breakdown by position				
Average hours of training for Senior management	hrs	55	42	46
Average hours of training for Middle Management	hrs	45.5	34	37
Average hours of training for Staff (professional, operational and administrative)	hrs	45	35.6	39

In 2025, six tailored leadership programs were delivered across different management levels, each designed to build specific capabilities needed for sustainable organizational growth. Leadership development remains a cornerstone, with tailored programs delivered through blended 6–10 month journeys combining coaching, e-learning, action learning projects, and instructor-led sessions to drive behavioral change and readiness for future roles. Our current percentage of leadership succession readiness stands at 86%, with 76% of vacancies filled through internal promotions and lateral shifts.

The Succession Readiness data shows that 301 employees fall under the "Ready Now / Developing" category, while 317 employees are classified under "Emergency Cover". The Succession Readiness Categories (Ready now / Developing) KPI is not related to the number of employees holding professional certificates and was not subject to assurance.

Program: Shift Beyond
Employee Level: Senior Management (Level 9)
Participants: 36

Delivered in partnership with Oxford Business School and HCE, this leadership development initiative was designed to enhance the capabilities of our Senior Management Team in alignment with future strategic priorities. The program provided a platform for exposure to diverse perspectives, enabling leaders to reflect on business transformation opportunities while revitalizing innovation and strategic thinking.

Program: Step Ahead
Employee Level: Professional Band (Level 1 – 5)
Participants: 105

A structured talent development program designed to accelerate growth at the early career stage. The program was delivered across professional-level bands and combined personal effectiveness, business fundamentals, and professional skills to equip participants with the knowledge and capabilities needed to excel in their roles and support future career progression. It focused on strengthening core competencies such as communication, problem-solving, collaboration, accountability, and understanding business operations. Participants gained practical exposure to real business scenarios, helping them connect individual performance with broader organizational impact.

Program: Transformational Leaders
Employee Level: Non-SMT (Level 9)
Participants: 30

An intensive executive program delivered in partnership with Duke Corporate Education and IESE Business School. The 2025 refreshed design introduced elective tracks aligned with the 3B strategy, including Healthcare Leadership, Sales Leadership, and AI Mastery. It combined strategic learning modules, executive-level discussions, applied business cases, peer learning, and leadership reflection.

Program: Talent Coaching
Employee Level: Professional & Junior Band (Level 1 – 6)
Participants: 176

A personalized executive coaching initiative designed to unlock high-potential talent and accelerate leadership growth. Participants received up to six one-on-one coaching sessions over a nine-month period, delivered by Certified Coaching Leaders from Bupa Arabia's senior management. The program focused on strengthening self-awareness, improving decision-making capabilities, and supporting individual development priorities aligned with business objectives. The initiative was targeted at professional and junior-level employees.

Program: The Accelerator
Employee Level: Middle Management (Level 8)
Participants: 40

Delivered in partnership with eCornell, this leadership development journey was designed to equip middle management with the capabilities to drive business performance, build high-performing teams, and execute strategy with discipline and accountability. The program strengthened core managerial competencies, including people leadership, performance management, decision-making, cross-functional collaboration, and operational excellence.

Program: 3Cs
Employee Level: Managers (Level 6–9)
Participants: 354

Focused leadership program designed to strengthen managers' understanding of how the 3Cs (Commit, Collaborate, Care) support strategy execution and organizational culture. The program translated the 3Cs into practical, everyday leadership behaviors and strengthened people management capabilities to reinforce cultural alignment. Participants learned how to embed the 3Cs into performance discussions, decision-making, team engagement, and accountability practices, supporting stronger leadership impact across teams and functions.

"In total, 50% of people managers participated in development, mentoring, and coaching initiatives in 2025, **with 236 personalized sessions delivered by internally certified senior leaders"**

Building a Learning Culture

Beyond structured leadership programs, Bupa Arabia offers a rich and accessible ecosystem of learning opportunities for all employees, including part-time employees and contractors. A total of 2,144 employees were participants across 13 programs, ranging from recent graduates and early-career professionals to senior executives and SMT members.

Program: Sales Excellence
Employee Level: Professional & Junior Band
Participants: 72

Sales Excellence program is a learning initiative aimed at standardizing sales practices across corporate sales teams and boosting impactful stakeholder engagement. Participants are equipped with practical tools and frameworks to drive revenue growth, strengthen customer trust, and improve conversion effectiveness.

Program: HR Capabilities Building
Employee Level: Professional & Junior Band
Participants: 30

An intensive executive program delivered in partnership with Duke Corporate Education and IESE Business School. The 2025 refreshed design introduced elective tracks aligned with the 3B strategy, including Healthcare Leadership, Sales Leadership, and AI Mastery. It combined strategic learning modules, executive-level discussions, applied business cases, peer learning, and leadership reflection.

Program: Knowledge Transfer
Employee Level: Professional & Junior Band
Participants: 244

The Knowledge Transfer Program is a structured learning initiative co-designed and delivered by Bupa Arabia's certified trainers, demonstrating a strong organizational commitment to internal knowledge-sharing and capability building. The program aims to establish an ongoing, accessible learning platform focused on insurance and healthcare insights, enabling a sustainable continuous learning culture across the organization. A key component of the initiative is qualifying internal talent through best-in-class ATD Master Trainer Certification, enabling them to serve as certified Knowledge Transfer Trainers and contribute to the development of internal expertise. The program is open for application to all employees (Full-time / Part-time / Contractors / Consultants / Graduate Trainees) who demonstrate subject-matter expertise, strong communication capability, commitment to learning, and relevant experience aligned with priority knowledge areas.

Bupa Arabia also partnered with ATD to certify 8 internal trainers across 5 core knowledge domains: Insurance Industry and Practice, Products and Services, Finance for Non-Finance, Medical Terminology, and Data Analysis. The table below provides a complete overview of all 2025 programs, the employee levels they served, and participation figures.

We conduct mandatory cybersecurity and data privacy awareness training for all employees, interns, and customers on an annual basis. The program covers risks related to cyber threats and data privacy, safe data handling practices and preventive measures to protect company and customer information.

All employees including interns can access programs through learning platforms including Udemy, LinkedIn Learning, and Udacity, providing unlimited on-demand learning across diverse subjects.

Program: Bupa Nurturing Talents Program (BNTP)
Employee Level: Students & Recent Graduates
Participants: 830

Aligned with Saudi Vision 2030, Bupa Nurturing Talents Program (BNTP) supports national workforce development by preparing Saudi graduates for high-demand and specialized roles while building a strong, sustainable talent pipeline for Bupa Arabia.

Program: Professional Certificates Reimbursement
Employee Level: All Employees
Number of employees supported for professional certificates: 301@

Our Continuous Professional Education policy enables employees to pursue recognized professional qualifications through financial support and study leave. Tuition fee reimbursement or fee coverage for relevant courses or professional certification is available for all full-time employees.

Program: Value-Based Healthcare
Employee Level: Levels 5-9
Participants: 77

The Value-Based Healthcare program is a specialized learning initiative delivered in collaboration with the VBC and Medical teams to support the advancement of Bupa Arabia's value-based healthcare agenda. The program focuses on the launch and implementation of Patient-Reported Outcomes (PROs) collection within Bupa CareConnect for selected clinical pathways, including Chronic Diseases, Diabetes, Maternity, and Coronary Artery Diseases (CAD). Participants are equipped with the knowledge and practical understanding required to integrate outcome measurement into care delivery, ensuring that healthcare performance is assessed based on patient value rather than service volume.

Program: Lean Six Sigma
Employee Level: Levels 5-9
Participants: 73

This program introduces participants to the proven Lean Six Sigma methodology and provides a practical, step-by-step approach to performance improvement. Delivered in a highly interactive format, the course follows the Six Sigma DMAIC framework (Define, Measure, Analyze, Improve, Control), enabling participants to systematically identify inefficiencies, analyze root causes, implement sustainable solutions, and maintain long-term performance gains.

@ Limited assurance has been provided by KPMG Professional Services Company, Refer to independent assurance report on Page 120

Performance Appraisals and Feedback Process

Bupa Arabia has implemented a structured two-stage impact evaluation framework to measure the effectiveness of its L&D initiatives.

First stage
Reaction Survey
that captures immediate participant feedback on training content quality, trainer effectiveness, and program relevance.

Second stage
Conducted for six months post-training
and focuses on evaluating the extent to which employees have benefited from the initiative. This stage assesses the application of acquired knowledge and skills in the workplace, identifies behavioral changes, and highlights any barriers encountered that may hinder effective skill application and sustained performance improvement.

Insights from these evaluations drive continuous refinement of our programs and are reported to departmental leaders annually.

Performance Management Process

We have established 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. 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.

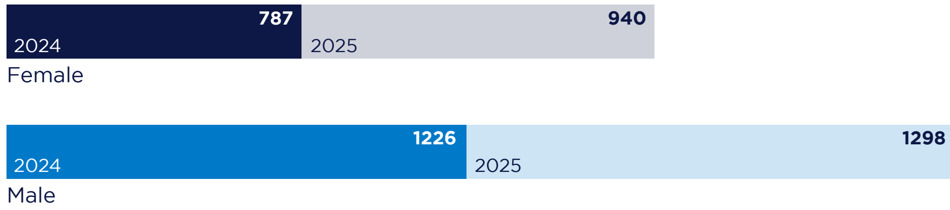
Year-End Review:
Phase 3 is the Year-End Review, where employees receive a final appraisal rating after a calibration process to ensure consistency and objectivity.

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.

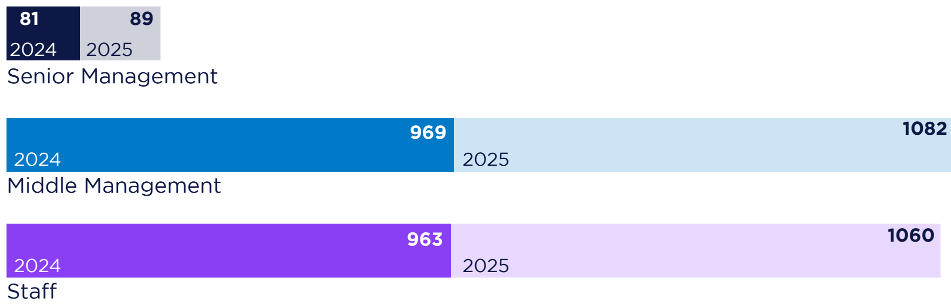
“95% of our employees are **covered in professional development activities”**

Percentage of employees who received a regular performance and career development review during the reporting period

Breakdown by Gender



Breakdown by Employee Category:



Case Study

The Accelerator Leadership Development Program — Fourth Cohort

Bupa Arabia delivered The Accelerator Leadership Development Program in partnership with Cornell University and Emeritus Executive Education, targeting 40 high-potential middle management leaders to strengthen leadership, strategic thinking, and business execution capabilities, supporting their transition from functional experts into strategic leaders.

Program Design

- Intensive blended learning combining global academic expertise with practical business applications
- Action learning projects and executive coaching integrated throughout the program
- Targeted at middle management leaders with high potential for senior roles

Outcomes

- Enhanced leadership readiness and strategic thinking across all 40 participants
- Supported internal talent growth and reduced dependence on external senior hires
- Strengthened Bupa Arabia's leadership pipeline aligned with its long-term business strategy

KPI

- Maintain 95% digital learning activation
- 10% increase in monthly average e-learning
- 10% increase in hours per employee

Engaging in Community Development

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 our 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 community development work is organized around three areas of sustained action: providing healthcare access and stability to those who would otherwise go without, mobilizing our employees as agents of community change, and investing directly in the communities around us through targeted initiatives in housing, skills development, and health awareness. Our budget for various CSR activities and community development ventures is ⃁600,000 for the year 2025.

Together, these efforts embody our belief that sustainable growth is a collaborative journey — and that Bupa Arabia's role in society extends well beyond the insurance policy.

CSR Orphan Program

Our flagship CSR initiative reflects our deepest conviction that access to healthcare is a right, not a privilege. In 2025, the CSR Orphan Program supported 2,070 beneficiaries, providing sustained access to care, stability, and long-term well-being for some of the Kingdom's most vulnerable individuals. This program is not a one-time intervention — it is a long-term commitment to ensuring that orphaned children are not left behind by the systems that should protect them, and that the support they receive is comprehensive, consistent, and dignified.

2,070

Beneficiaries supported

Employee giving

The spirit of community service at Bupa Arabia is not confined to corporate programs — it is carried by our people. During Ramadan 2025, employee-led CSR initiatives mobilized voluntary contributions across the organization. Bupa Arabia matched these contributions, bringing the total raised to ⃁532,500 in support of sustainable charitable programs. This model of matched giving reflects our commitment to amplifying the generosity of our workforce and ensuring that individual acts of giving translate into collective, lasting impact.

⃁532,500

Raised through matched contributions

Community Engagement Initiatives

Beyond healthcare, Bupa Arabia invested directly in the physical, educational, and social fabric of the communities we serve through three targeted initiatives in 2025.

Tarmeem Initiative

⃁500,000 was contributed to renovate nine homes for underprivileged families across the Kingdom. The Tarmeem Initiative represents our recognition that community well-being begins with safe, dignified living conditions — and that meaningful support means addressing the conditions of daily life, not just healthcare outcomes.

⃁500,000

Invested across 9 homes

Gift Skills

More than 200 orphans were engaged through interactive skill-building and development activities as part of the Gift Skills initiative. By investing in the capabilities and confidence of young people at a formative stage, we are contributing to a generation of individuals who are better equipped to participate in and contribute to the Kingdom's growing economy.

200+

orphans were engaged through interactive skill-building

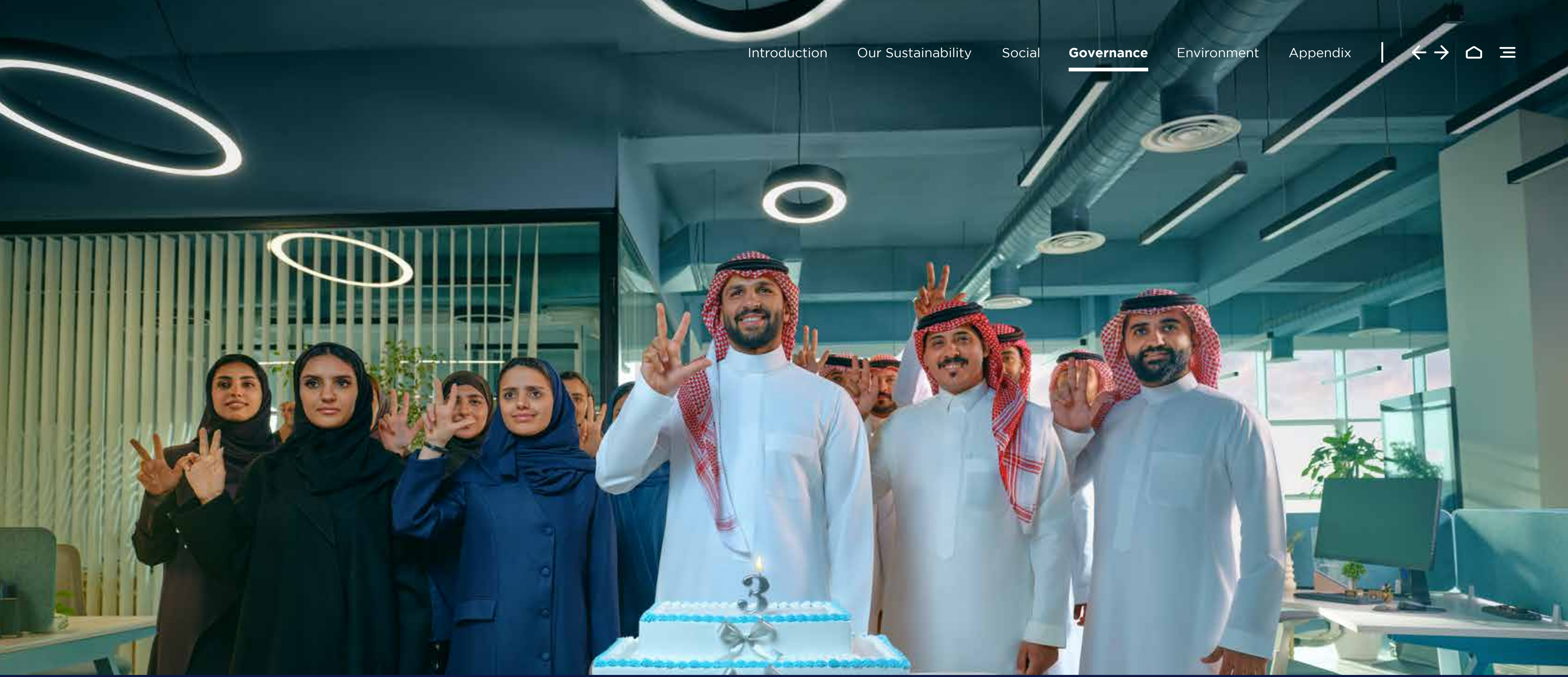
Health Awareness Partnerships

Our 2025 health awareness partnerships with associations including Zahra and Safe Treatment generated ⃁190,000 in donations, directly supporting cancer awareness programs and initiatives for people with disabilities in our community. These partnerships extend Bupa Arabia's healthcare mission beyond our membership base — using our networks, platforms, and resources to address health challenges that affect the wider public.

Across these initiatives, Bupa Arabia invested in people at every stage of vulnerability — children without guardians, families without adequate shelter, individuals navigating serious illness, and communities underserved by mainstream healthcare. We are proud partners in building a resilient, innovative, and compassionate society, and we remain committed to deepening this work as our organization grows.

⃁190,000

In donations generated



Governance and Business Ethics

Enhancing Governance and Oversight of Sustainability Topics

At Bupa Arabia, governance is the foundation upon which every strategic ambition, business relationship, and customer commitment is built. In 2025, we continued to deepen our governance practices across every dimension of the business, from the composition and conduct of our Board of Directors to the way we protect our customers' data and manage our supply chain. Our governance framework is designed to be both rigorous and responsive, holding us to the highest standards while remaining agile enough to support a business that is growing, innovating, and transforming.

Our Governance Compass embeds transparency, integrity, and accountability into the fabric of our corporate culture, guiding every decision we make and every commitment we uphold. We adhere to the highest standards of corporate governance and ethical business conduct, operating in full alignment with the guidelines and regulations of the Saudi Arabian government and key regulatory bodies, including the 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 evolves, we continuously update our governance policies and procedures to remain aligned with Saudi Arabia's Commercial Law. Our governance elements operate as an integrated system, where strategy, risk management, digital enablement, and ethical conduct are interlinked to support resilient, transparent, and sustainable business performance.

Recognizing that trust is the foundation of sustainable business, we have built a comprehensive Corporate Governance Framework that ensures our decisions serve the best interests of our stakeholders and our operations are communicated with accuracy and transparency. The framework is anchored in five integrated elements: robust control environments, protection of shareholder rights including minority shareholders, a strong governance commitment, world-class Board practices, and enhanced disclosure and transparency. Together, these elements reinforce the trust our stakeholders place in us, and our unwavering commitment to uphold it.

Governance Structure and Leadership

Our Board of Directors

Our Board of Directors provides the highest level of oversight across all aspects of the organization, ensuring that our strategic direction, values, and mission remain aligned with the long-term interests of our stakeholders and the Kingdom of Saudi Arabia. Bupa Arabia remains committed to upholding world-class corporate governance across all levels of the organization, including the Board and its committees, and continues to comply with the Corporate Governance Regulations issued by the Capital Market Authority (CMA), and the Insurance Authority (IA). The Board's governance framework is continuously enhanced through robust structures, codes, policies, procedures, and standards. These elements are regularly developed and maintained to ensure effectiveness. They are also periodically reviewed and updated to ensure ongoing compliance, supporting strong and effective oversight.

Chaired by Eng. Loay Nazer as Chairman, our Board consists of highly skilled professionals drawing upon a variety of perspectives and experiences. The primary tasks of the Board include risk management, approving key policies and procedures, and allocating resources to achieve the company's objectives. Decisions regarding dividends and material transactions are made with shareholders' interests at the forefront, effectively managing potential conflicts of interest. This ensures 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. Additional details on our Board members can be found in our Annual Report.

Board Members:

Eng. Loay H. Nazer
Non-Executive Member
Saudi

Mr. David M. Fletcher
Non-Executive Member
British

Mr. Tal H. Nazer
Executive Member
Saudi

Mr. Ossama Banaja
Independent Member
Saudi

Mr. Osamah Shaker
Independent Member
Saudi

Ms. Huda M. Bin Ghoson
Independent Member
Saudi

Mr. Martin J. Houston
Non-Executive Member
British

Eng. George Nazi
Independent Member
Belgian

Mr. Nigel Sullivan
Non-Executive Member
British

Our Board of Directors

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

The Executive Committee (EC) drives operational performance across the business, routinely monitoring and reviewing all facets of operations to ensure the company's strategy is executed without obstruction.

Board Member Name	Role
Eng. Loay H. Nazer	Chair
Mr. David Martin Fletcher	Member
Mr. Tal Hisham Nazer	Member
Mr. Nigel Sullivan	Member

The Investment Committee (IC) drives the company's investment agenda, setting policy, steering strategic direction, and overseeing investment processes. It optimizes returns within Board-approved risk parameters, balancing liquidity needs and solvency obligations.

Board Member Name	Role
Mr. Osamah Shaker	Chair
Mr. Andrew Bailey	Member
Mr. Tal Nazer	Member
Ms. Adhwa Alabdulkarim	Member
Ms. Nora Alsarhan	Member

The Nomination and Remuneration Committee (NRC) governs the composition and conduct of the Board and its committees, managing member appointments in line with regulatory requirements. It establishes clear, robust policies for the compensation and remuneration of Board and executive members.

Board Member Name	Role
Ms. Huda Bin Ghoson	Chair
Mr. Nigel Sullivan	Member
Ms. Yara Anabtawi (from 01/07/2025)	Member

The Risk Management Committee (RMC) supports the Board in shaping Bupa Arabia's risk management strategy and overseeing risk across the company, fostering a culture of risk awareness.

Board Member Name	Role
Mr. Martin Houston	Chair
Mr. David Fletcher	Member
Eng. George Nazi (from 01/07/2025)	Member
Ms. Mashael Alshebaiky (from 01/07/2025)	Member
Mr. Nader Ashoor (from 01/07/2025)	Member

The Audit Committee (AC) operates with full independence, safeguarding the integrity of the company's financial statements. It oversees internal controls, compliance measures, internal audit activities, and the external audit process.

2025 saw the completion of the sixth term of the Audit Committee and the start of the seventh term, resulting in a change of members. The new Chair, Mr. Ossama Banaja, along with members Mr. Khalil Alfuraih and Mr. Younis Batook, bring deep industry and financial knowledge of corporate strategy and financial management across various sectors. An overview of their expertise includes:

Ossama A. Banaja holds an MBA in Finance from NYU Stern School of Business and currently serves as Chairman of the Audit Committee at Uptown Jeddah Company.

Khalil Alfuraih is the Chief Financial Officer of Dhahran Techno Valley Holding Company, with prior acting CFO experience at International Maritime Industries (IMI). His qualifications include an MSc in Financial Analysis from Portland State University and a CFO Program certificate from London Business School.

Younis Batook serves as CFO and Acting Chief of Corporate Strategy at the National Real Estate Registration Services Company, holding a Master's in Financial Analysis from the University of New South Wales (UNSW).

Board Member Name	Role
Mr. Ossama Banaja (from 01/07/2025)	Member
Mr. Khalil Alfuraih (from 01/07/2025)	Member
Mr. Younis Batook (from 01/07/2025)	Member

Full profiles and qualifications of all Committee members are detailed in Bupa Arabia's Annual Report.

ESG Steering Committee

Sustainability oversight is embedded into our governance architecture through our ESG Steering Committee. The committee was 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). It serves as the vital operational bridge between the Board's high-level sustainability vision and our daily business execution. Comprising cross-functional leadership and senior management, it ensures the transition from policy development to measurable performance. Sub-Committee of the Board (Nomination and Remuneration Committee) approves the annual sustainability report, ensuring transparent disclosure of the organization's strategies and goals. The Chief Business Development Officer (CBDO) reviews the report to assess its alignment with business objectives.

Chief Executive Team

Day-to-day leadership of Bupa Arabia rests with a Chief Executive Team (CET) of ten experienced leaders, each accountable for a critical dimension of the company's operations. Working collectively, the CET translates the Board's approved strategies into operational reality, managing resources, mitigating risks, and maintaining compliance with local and international regulatory requirements. Its responsibilities extend across employee development, remuneration policy implementation, actuarial and pricing standards, and responsiveness to market conditions. Through disciplined collaboration and a shared commitment to operational excellence and ethical conduct, the CET steers Bupa Arabia toward sustainable growth and enduring stakeholder value.

CET members:

Mr. Tal Hisham Nazer
Chief Executive Officer (CEO)

Eng. Ali Sheneamer
Chief Business Development Officer (CBDO)

Mr. Tariq Alamoudi
Chief Human Resources Officer (CHRO)

Mr. Atef M. Mufti
Chief Growth Officer (CGO)

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

Mr. Amro Shawli
Chief Governance, Risk and Control Officer (CGRCO)

Mr. Ahmed Bajunaid
Chief Investment Officer (CIO)

Mr. Hatim Jamal
Chief Financial Officer (CFO)

Eng. Rayyan Tarabzoni
Chief Operations Officer (COO)

Mrs. Amira Youssef
Chief Digital Transformation Officer (CDTO)

Accountability and Rights

Board Performance and Elections

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 continuous improvement. This keeps the governance structure transparent, effective, and aligned with the company's strategic goals.

Bupa Arabia follows a structured and transparent process for Board elections dictated by the Board and Board Committee Member Nomination and Appointment Policy and Procedure, aligned with CMA regulations. Nominees for Board membership are announced via the Saudi Exchange portal ahead of each General Assembly meeting, with detailed information on each candidate's experience, qualifications, professional background, and current and past board memberships. Nominees are allowed to stand for a single term of four years before re-election. All shareholders are encouraged to attend the General Assembly and to vote whether in person or through proxy, in accordance with the procedures detailed by the CMA.

A critical aspect of our governance approach is the clear separation between Board leadership and executive management. The Chair of the Board of Directors does not hold a senior executive position within the company. This separation is deliberate and purposeful. It reinforces oversight independent of management and competing interests, creates a meaningful check on executive decision-making, and enables the Board to evaluate organizational performance with clarity and objectivity.

Conflicts of interest are managed through a robust disclosure and management process. Board and committee members, together with the Chief Executive Team (CET), are required to make periodic declarations of any actual or potential conflicts of interest. These declarations encompass cross-board memberships, cross-shareholdings, and related-party relationships. Where a conflict is identified, the affected member recuses themselves from the relevant decision. These disclosures are reported to stakeholders through our formal governance and regulatory reporting channels.

Bupa Arabia manages related party transactions through a structured governance framework, underpinned by the Related Party Transactions Guidelines established in 2023. All contract pricing, policies, and terms involving related parties are required to comply with these Guidelines and are subject to approval by Group management or, where applicable, the Board of Directors, with disclosure made at the General Assembly. To ensure transparency and compliance with regulatory requirements, the company engages an independent audit firm (one of its external auditors) each year to conduct a non-audit assurance engagement on the Chairman's declaration regarding related party transactions, as required under Article 71. This independent review provides assurance that the declaration has been prepared in full compliance with Article 71 of the applicable regulations.

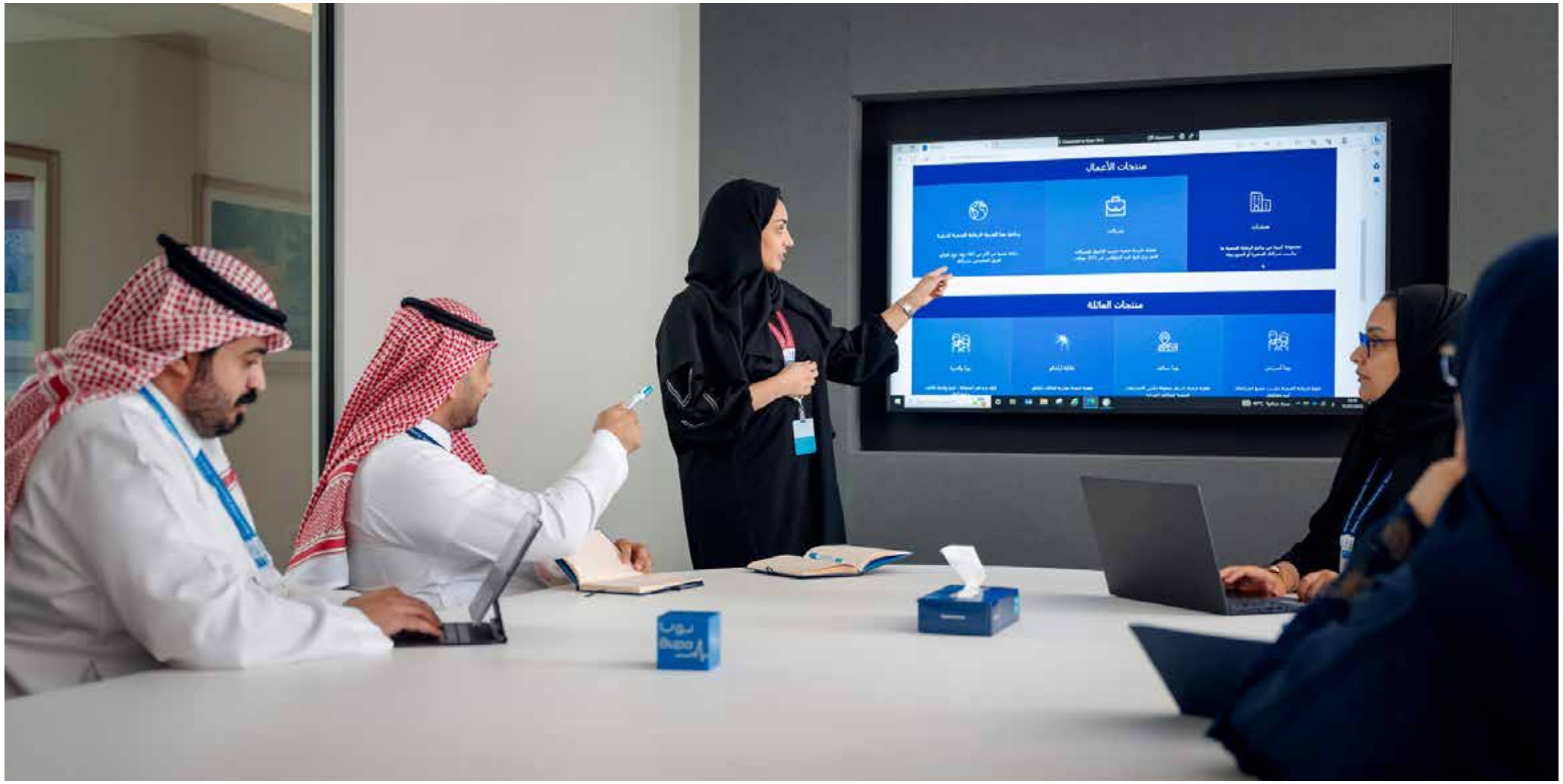
Shareholder Rights and Voting

Bupa Arabia grants identical voting rights to all shareholders irrespective of nationality or residency; one share equals one vote, subject only to statutory meeting quorums. We ensure 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, these requirements are administrative in nature and do not restrict or limit voting rights in any form.

Equity and Long-Term Incentive Plan

Bupa Arabia offers equity (performance shares) to eligible employees at senior management level and above. The structure and scope of the program are regularly reviewed to ensure alignment with strategic workforce objectives and regional market standards. Robust checks and balances are in place to ensure fairness and accountability in performance-based pay, with incentives tied to clearly defined KPIs and subject to multiple layers of approval.

The Long-Term Incentive Plan (LTIP) serves as a key mechanism, featuring a three-year cliff vesting period. This initiative ensures that payouts occur only when all performance conditions are met over the entire period, discouraging short-term rewards for unsustained performance and reinforcing the principles of deferred and conditional compensation. Currently, employees at level 9 and above are eligible for the LTIP, subject to nomination, representing 5.18% of the total workforce. Trading in Bupa Arabia's securities is governed by the Capital Market Authority (CMA) regulations and the company's internal compliance policies. Over 90% of employees are permitted to trade the company's shares. However, blackout periods are enforced in three circumstances: prior to financial results announcements on Tadawul (typically 15–30 days before disclosure); when an employee holds material non-public information, such as details of mergers, acquisitions, or strategic decisions; and during sensitive transactions or projects, where employees involved may be placed on a restricted list and temporarily prohibited from trading.



Policy Commitments

Our policy commitments for responsible business conduct extend across all operations and business relationships. Policies of highest significance are approved at the General Assembly, the most senior level of shareholder governance, before being formally adopted. Other key policies are approved by the Board of Directors or its relevant committees, while operational policies are governed by executive management and relevant cross-functional committees.

Integral to our policy framework is a firm commitment to internationally recognized human rights. We uphold fair treatment, non-discrimination, equal opportunity, freedom of association, and safe and healthy working conditions for all employees, contractors, suppliers, and stakeholders. These commitments are embedded into our employment policies, supplier requirements, and contractual arrangements, ensuring that the principles of human dignity are not aspirational statements but operational realities. During the 2025 reporting period, no critical concerns were communicated to the highest governance body. This reflects the strength of our internal controls, our culture of transparency, and the effectiveness of the escalation mechanisms embedded within our governance structure.

Our Remuneration Policies

The remuneration policies for the Board of Directors, Board Committee Members, and the company's workforce are subject to approval by shareholders as part of the General Assembly. These policies are reviewed and updated periodically, benchmarked against remuneration levels across local and international markets. Where necessary, external third-party expertise is incorporated to ensure relevance and competitiveness. The remuneration of Board Committee Members is determined in accordance with Bupa Arabia's By-Laws, the CMA Corporate Governance Regulations, and Insurance Authority regulations.

Remuneration decisions across the company are guided by a rigorous re-view process led by the Nomination and Remuneration Committee and subject to formal approval by the Board. Our governance processes ensure that remuneration decisions are transparent, accountable, and aligned with our strategic objectives, providing effective oversight across all layers of the organization.

Shareholdings held by members of the Board are transparently disclosed in the company's annual reporting. The Board considers the current remuneration and governance structure to be appropriate for the company's operating context, ensuring independence of judgment, transparency, and accountability.

Remuneration outcomes are subject to robust Board oversight to ensure alignment with performance, strategic priorities, and the company's long-term value creation objectives.

Our Nomination and Remuneration Committee holds responsibility for the design and ongoing governance of remuneration policies covering the company's workforce across multiple organizational layers. Pay is calibrated to reflect organizational performance, long-term value creation, and full compliance with the regulatory standards of the Capital Market Authority (CMA) and Insurance Authority (IA). The remuneration structure blends fixed and variable components, with variable pay tied directly to annual performance targets spanning financial, operational, and sustainability outcomes. The sustainability linkage is explicit:

10%

of variable pay is tied to robust governance and the maintenance of a level 3 risk management rating.

10%

is determined by our Net Promoter Score (NPS), which reflects the quality and accessibility of the digital healthcare services we provide.

10%

is linked to workforce indicators, including diversity, employee engagement levels, employee turnover rates, Saudization, and succession planning.

Bupa Arabia discloses executive remuneration through its Board report in line with applicable regulatory requirements and internal governance standards. Executive compensation is reported on an aggregated basis covering the company's senior executive leadership, ensuring clarity, consistency, and comparability in reporting.

Non-executive directors are not subject to formal equity ownership policies, and any shares they hold stem from personal investments are 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.

↗ Full disclosure of individual remuneration components is available in our Annual Report.

Workforce Remuneration

Bupa Arabia discloses remuneration through its Board report in line with applicable regulatory requirements and internal governance standards. Compensation is reported on an aggregated basis covering the company's workforce, ensuring clarity, consistency, and comparability in reporting.

Bupa Arabia offers a performancebased pay component for employees in the annual performance cycle. This variable compensation links directly to individual performance outcomes. The structure is designed as a multi-layered framework in which variable performance-based pay is calibrated by role, grade, and contribution level, with performance criteria differentiated across organizational layers to reflect the scope and responsibilities of each role. Eligibility follows employee classification and performance cycle participation.

The company has established governance controls, risk management processes, and performance oversight mechanisms that support accountability and performance alignment in variable pay. These include clear performance expectations, Board oversight of variable pay decisions, and internal control systems designed to address misconduct, risk events, or performance misalignment should they arise. The company continues to monitor regulatory developments and evolving market practices to ensure its remuneration framework remains robust and fit for purpose.

Business Resilience and Emergency Preparedness

A resilient organization is one that can absorb disruption without losing sight of its mission. At Bupa Arabia, building resilience is a structured, continuous commitment embedded in our governance, risk management, and operational frameworks.

Risk Culture and Governance

Amid growing organizational complexity and heightened stakeholder expectations, Bupa Arabia is committed to fostering a culture of accountability and proactive risk awareness across the business. We remain committed to enhancing shareholder value through sustainable growth, operational excellence, and rigorous risk management. This commitment is reinforced by governance practices and transparency that ensure clear accountability, ethical decision-making, and alignment with regulatory expectations.

Our risk management framework is structured to embed day-to-day accountability within business management, while operating under a robust Three Lines Model. Dedicated control functions provide continuous assessment and oversight of the risk profile, while Internal Audit and Compliance provide assurance to the Board and shareholders on the effectiveness of controls. The Risk Management Committee (RMC) oversees the organization's governance model, supported by the Cybersecurity and Resilience Committee (CSRC). The RMC is responsible for recommending the organization's risk appetite for approval and reviewing periodic risk reporting. The Chief Governance, Risk and Control Officer (CGRCO) submits regular reports to the RMC, ensuring comprehensive oversight and informed decision-making.

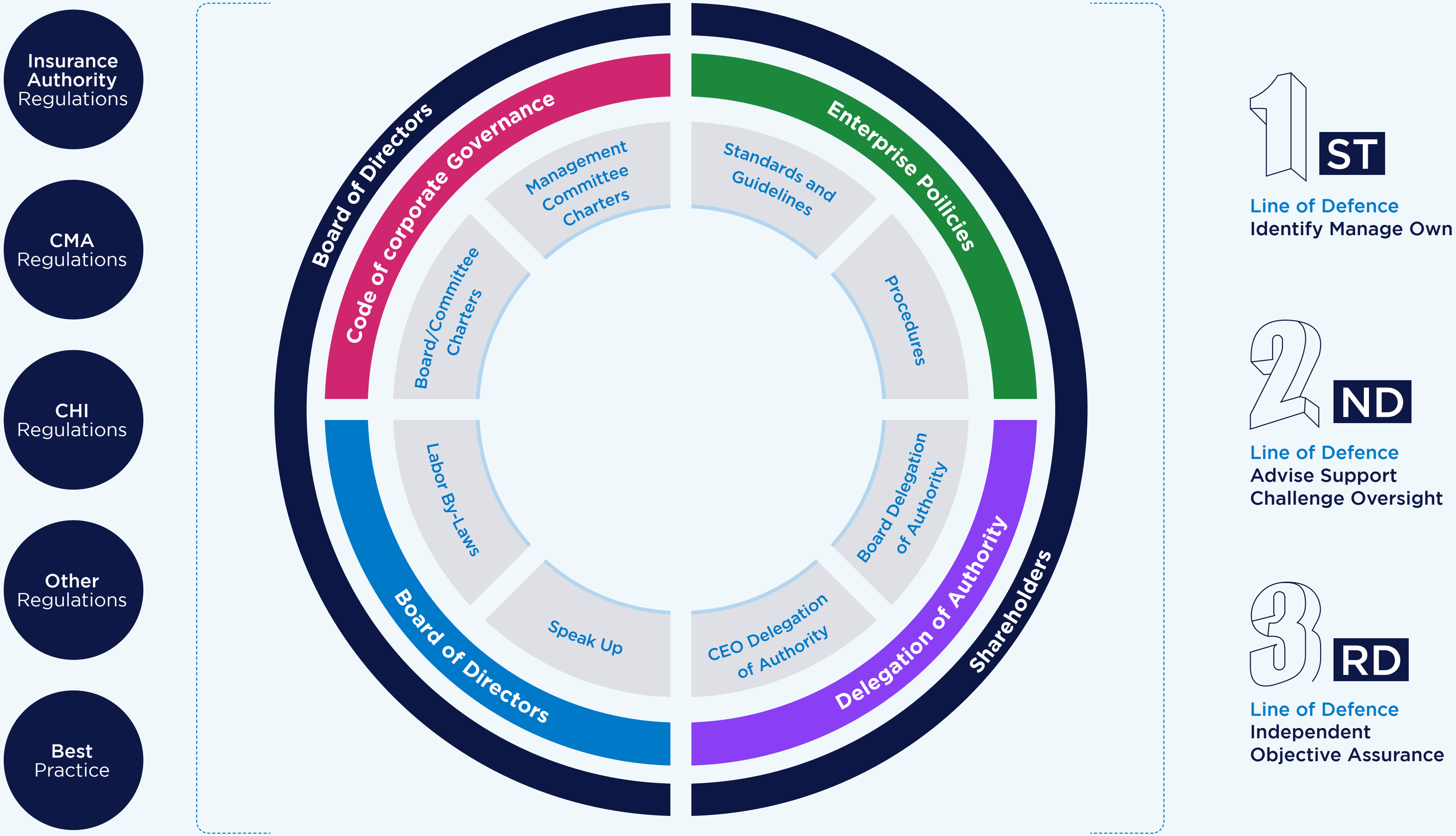
Enterprise Risk Management

Our Enterprise Risk Management (ERM) framework is designed to identify, assess, monitor, and mitigate risks across all dimensions of the business, strategic, operational, financial, compliance, and reputational. Bupa Arabia applies a structured and integrated approach, ensuring risks are identified, assessed, and mitigated effectively. The Risk and Control Self-Assessment (RCSA) framework captures business-level risks through bottom-up and top-down approaches, while the ERM program provides oversight of operational, financial, and strategic exposures. Key assessments include analysis of geopolitical, regulatory, and market trends, as well as division-level reviews of critical processes. Findings are consolidated into ERM, Risk Appetite, and Operational Resilience reports presented to the RMC and Board of Directors.

Executive accountability for risk sits with our Chief Governance, Risk and Control Officer (CGRCO), who leads a dedicated risk function that operates independently and reports key risk matters directly to the Risk Management Committee. Our governance approach follows the three-lines-of-defense model: business functions as the first line; Compliance Department, Risk Management Department, Legal Affairs & Corporate Governance Department, and Cyber Security & Technology Risk Department serving as the second line; and our Internal Audit department being the third line of defense, providing independent assurance and evaluating the overall risk management framework.

Our Enterprise Policies

Bupa Arabia's Enterprise Policies Management Framework (EPMF) was reviewed, revamped, and approved for 2025. The company's suite of 32 enterprise-wide policies sustains and supports our risk appetite, detailing how we are exposed to risks, why they need to be managed, and how they can be managed effectively. These policies ensure business objectives are met in full compliance with legal and regulatory requirements. This spans the Insurance Authority's Insurance Corporate Governance Regulation, CMA Corporate Governance requirements, and all relevant regulations of the Ministry of Commerce, Council of Health Insurance, Ministry of Health, ZATCA, Ministry of Human Resources and Social Development, and Anti-Money Laundering and Counter-Terrorism Financing laws.


Insurance Authority Regulations
CMA Regulations
CHI Regulations
Other Regulations
Best Practice
Board of Directors
Code of corporate Governance
Management Committee Charters
Board/Committee Charters
Enterprise Policies
Standards and Guidelines
Procedures
Shareholders
Delegation of Authority
Board Delegation of Authority
CEO Delegation of Authority
Board of Directors
Labor By-Laws
Speak Up
1ST
Line of Defence
Identify Manage Own
2ND
Line of Defence
Advise Support
Challenge Oversight
3RD
Line of Defence
Independent
Objective Assurance

A Year of Strong Financial Performance

During 2025, our Risk Management Division made significant progress in strengthening Bupa Arabia's resilience. We completed a comprehensive review of the Risk Appetite in collaboration with business divisions, adding new indicators and thresholds aligned with strategy, business priorities, and regulatory requirements. The Bupa Arabia Operational Risk Resilience Profile Project, launched in 2024, was substantially completed in 2025, clearly defining and enforcing risk ownership and accountability at senior management level. All Risk Management governance documents were updated to clarify roles and responsibilities, risk management approach, procedures, and risk reporting. A dedicated Anti-Fraud Unit was established to oversee all activities related to Fraud Risk Management across Bupa Arabia, formalized through a Board-approved Anti-Fraud Policy. We also enhanced risk reporting to the Board, RMC, and senior management, providing timely and insightful information to support informed decision-making.

Progress in 2025

At Bupa Arabia, economic performance is a means to a greater end. It is how we deliver better health outcomes, invest in our people, create value for our communities, and sustain our ambition to be the Kingdom of Saudi Arabia's leading healthcare company. In 2025, we delivered strong financial results, advanced our digital capabilities, and continued to innovate in the way we serve our members.

Our direct economic value generated amounted to ⃁19,303 million, with ⃁18,381 million distributed across costs and ⃁922 million retained, resources that are reinvested into the business, returned to shareholders, and deployed in support of our sustainability agenda. In 2025, Bupa Arabia received ⃁8,420,280 from the Human Resources Development Fund (HRDF) in support of national workforce development activities. This reflects the strong alignment between our people strategy and the Kingdom of Saudi Arabia's priorities for sustainable employment and human capital development.

Direct economic value generated and distributed	Unit	2024	2025
Direct economic value generated (revenues)	⃁	18,102 M	19,303 M
Total economic value distributed (costs)	⃁	17,033 M	18,381 M
Economic value retained (direct economic value generated' less 'economic value distributed') (revenue - cost)	⃁	1,068 M	922 M
Total monetary value of financial assistance received by the organization from any government during the reporting period	⃁	9,802,985 from the Human Resources Development Fund (HRDF)	8,420,280 from the Human Resources Development Fund (HRDF)

Our economic performance is supported by a rigorous governance framework that includes strategic planning with monthly and quarterly KPI reviews, strict financial internal controls, and both quarterly and annual external audits. Results and findings are reviewed by senior management, the Audit Committee, and our regulators, the Insurance Authority (IA) and Council of Health Insurance (CHI). This ensures full transparency and accountability across all financial operations.

Bupa Arabia's financial reports are published quarterly on the company's website, ensuring timely and transparent disclosure to all stakeholders. The company's external audit function is jointly conducted by PricewaterhouseCoopers (PwC) and KPMG. Their tenure is in compliance with regulatory requirements that cap consecutive auditor tenure at a maximum of seven years. PwC has served six consecutive years in this capacity, while KPMG is in its second consecutive year, both well within the prescribed statutory limits. This structured approach to auditor tenure safeguards independence, preserves objectivity, and reinforces the integrity of our financial reporting.

Authority and Regulatory Compliance

Delegation of Authority

The Delegation of Authority (DOA) is a fundamental component of Bupa Arabia's governance and internal control system. Governed by its dedicated framework, the DOA Matrix establishes clear guidelines for authorization and empowerment at appropriate levels, ensuring sound financial decision-making and protecting the company's interests. In 2025, the DOA Framework and Matrix underwent a comprehensive review and enhancement to consolidate and standardize all company activities under clearly defined approval levels and decision-making authorities. This assessment involved detailed mapping of transaction types, risk assessment, stakeholder consultation, and multi-committee validation.

Regulatory Compliance

Compliance with the requirements of the Insurance Authority (IA) and the Council of Health Insurance (CHI) is fundamental to how we operate. Our Compliance function monitors regulatory changes on an ongoing basis, supports business units in understanding and implementing new requirements, and reports compliance performance to the Audit Committee and senior management regularly. This continuous compliance posture ensures that our business practices not only meet current standards but are positioned ahead of evolving regulatory expectations.

A milestone in our compliance journey was the receipt of our Shariah Compliance Certificate. Bupa Arabia received approval from the Shariah Review Bureau on its compliance status as per the 2024 annual Sharia Audit Report on July 2nd 2025. This certification affirms that our cooperative insurance business adheres to Islamic finance principles and the highest ethical standards applicable in the Kingdom of Saudi Arabia, covering separation of accounts for Shareholder and Policyholder pools, investments made by both pools, and our insurance policies. This certification reflects our respect for the values and traditions of our home market and the trust our stakeholders place in us.

Business Ethics and Anti-Corruption

At Bupa Arabia, ethical conduct is more than a compliance obligation — it is a defining characteristic of how we do business. We uphold a strict zero-tolerance policy against corruption, bribery, and misconduct in all their forms, and we hold this standard consistently across every level of the organization and every relationship we maintain.

Our commitment to business ethics is operationalized through a suite of interlocking policies and governance mechanisms: the Code of Conduct, the Anti-Money Laundering Policy, the Financial Crime Risk Policy, the Fraud Risk Policy, the Speak Up Policy, the Harassment and Bullying Policy, the Complaints Policy, and the Disciplinary Actions Policy. Together, these instruments form a comprehensive ethical governance framework that shapes our culture, guides our people, and protects the integrity of our organization.

Oversight of Ethical Issues

Oversight of business ethics at Bupa Arabia is embedded into our highest governance structures. The Audit Committee — a fully independent board-level committee — holds primary responsibility for oversight of ethics alongside its financial and operational mandate, including oversight of corruption-related matters. This ensures that ethical conduct is not managed at an operational level alone but is subject to rigorous independent scrutiny at the most senior level of governance.

Bupa Arabia conducts annual internal audits of ethics and compliance across all operations. The Internal Audit Department (IAD) serves as the third line of defense, providing independent assurance that our ethical principles are upheld across the entire organization. The IAD annually develops a risk-based audit plan, approved by the Audit Committee, based on an enterprise-wide risk assessment. This plan encompasses a range of engagement types — business risk-based reviews, regulatory audits, continuous auditing, and advisory engagements — through which the IAD evaluates the adequacy and effectiveness of key processes, internal controls, and risk management practices across all business functions. Ethics-related controls are assessed as an integral part of these engagements, including Anti-Money Laundering and anti-fraud activities, ensuring that the company's operations remain aligned with its values and ethical standards. The fraud management model is reviewed comprehensively, covering internal fraud, external fraud, reinsurance-related activities, and broker-related activities.

A key measure of our ethical governance performance is the breadth of our policy communication. Our AML Policies and Procedures, which are reviewed on a regular basis and encompass Anti-Fraud and Anti-Corruption topics, have been communicated to 100% of our employees.

“At Bupa Arabia, ethical conduct is more than a compliance obligation **it is a defining characteristic of how we do business”**

Our Code of Conduct

The Code of Conduct is the cornerstone of Bupa Arabia's ethical framework. It applies to all employees — full-time, part-time, and contractual — as well as to Board members and business partners, establishing a single, consistent standard of professional behavior across every interaction, internal or external. The Code covers ethical conduct, conflict of interest management, anti-bribery and anti-corruption commitments, and the protection of company assets and information.

The Code of Conduct is reinforced by a suite of policies that address the full spectrum of ethical risks faced by the organization. The Harassment and Bullying Policy establishes clear standards of respectful conduct and provides structured mechanisms for addressing interpersonal misconduct in the workplace. The Complaints Policy defines the process through which employees and stakeholders can formally raise grievances and have them resolved in a fair and timely manner. The Disciplinary Actions Policy sets out the consequences for breaches of conduct, ensuring accountability is applied consistently and transparently across all levels of the organization. The Anti-Money Laundering Policy governs our commitment to preventing financial crime, setting out the controls, due diligence requirements, and reporting obligations that protect the integrity of our business and the financial system. The Anti-Fraud Policy defines our approach to detecting, preventing, and responding to fraudulent activity, providing the framework through which the organization identifies red flags, investigates suspected fraud, and takes corrective action. Together, these policies create a comprehensive framework of expectations, protections, and consequences that sustains a professional, respectful, and ethical working environment at every level of the organization.

Embedding the Code across the organization requires deliberate and sustained communication. All employees, including part-time staff, contractors, and outsourced staff, receive mandatory Code of Conduct training through our Learning Management System (LMS). New joiners receive dedicated Code of Conduct awareness as part of their formal induction program, and a copy of the Code is shared directly in their welcome email to signal its significance from day one. In 2025, we strengthened this commitment further by integrating Code of Conduct training into our newly upgraded LMS platform, ensuring that comprehensive ethical training reaches every member of our workforce without exception.

Employee Training on Ethics

Bupa Arabia delivers mandatory ethics training to all employees, including part-time staff and contractors. The program covers anti-bribery and anti-corruption, conflicts of interest, anti-money laundering, data protection, and the whistleblowing policy. Completion rates exceed 95% across all populations. New employees are required to complete all training modules as part of their onboarding process.

Compliance Policies

Our Speak Up / Whistleblowing Policy

Bupa Arabia operates a confidential, multilingual whistleblowing channel that is accessible to all employees, contractors, suppliers and other stakeholders. Bupa Arabia's whistleblowing policy expressly protects whistleblowers from retaliation, including from any form of discrimination, dismissal, demotion or adverse treatment.

This protection is embedded within the whistleblowing framework and reinforced through policy, awareness efforts, and oversight, ensuring that concerns can be raised safely and without fear. Investigations are conducted while safeguarding the anonymity, rights, and dignity of reporting individuals and those involved. Outcomes are addressed through appropriate corrective or disciplinary actions where misconduct is confirmed, reinforcing accountability and ethical conduct across the organization.

Our Speak Up / Whistleblowing Policy provides every employee permanent, part-time, and contractual as well as partners and external parties, with a confidential channel through which they can report suspected misconduct without fear of adverse consequences. The Policy explicitly protects those who raise concerns in good faith from any form of retaliation and ensures that the identity of the reporter remains protected throughout the investigation process. All reports are handled with strict confidentiality, investigated in accordance with our internal procedures, and escalated to the Audit Committee where warranted. This mechanism enables us to identify issues at an early stage and respond decisively, reinforcing the accountability structures that underpin our ethical governance.

Bupa Arabia maintains documented controls and procedures relating to financial crime compliance, including requirements on gifts and entertainment, customer due diligence, financial sanctions, and anti-money laundering / counter-terrorist financing. These controls form an integrated framework embedded across business processes, ensuring consistent application from on-boarding through to ongoing operations, and across both new and existing employees.

More information can be found in our [Speak Up/Whistleblowing Policy]

Anti-Money Laundering Policy

As a company regulated by the Insurance Authority (IA), Bupa Arabia is committed to participating actively in local and international efforts to combat money laundering, terrorist financing, and the proliferation of weapons of mass destruction. This commitment reflects our responsibility to safeguard not only our own business and clients, but the integrity of the broader financial system within which we operate.

Our AML, Combating the Financing of Terrorism (CFT), and Countering Proliferation Financing (CPF) program is built around a structured implementation strategy that translates our policy commitments into operational practice across the business. At its foundation, the program requires the identification and verification of the identity of all clients, including their beneficial owners and controlling parties, as well as assessment of source of wealth and source of funds where applicable. This is supported by a Know Your Customer program that is regularly updated to reflect changes in client profiles and risk classifications. Where clients or transactions present heightened risk including politically exposed persons and other elevated-risk situations. Enhanced Due Diligence is applied to ensure a proportionate and rigorous response.

Our implementation approach is risk-based throughout. All clients, investors, and their ultimate beneficial owners are subject to a customer due diligence procedure that classifies and manages AML, CFT, and CPF risks at the individual relationship level. Ongoing monitoring of client relationships is maintained at a level calibrated to the specific risk profile of each relationship, enabling us to detect unusual or suspicious activity in a timely manner. Where suspicious transactions or activity are identified, structured internal communication processes are in place to ensure prompt reporting to the relevant regulatory authorities through designated channels. All client and corporate relationships, including beneficial owners, are regularly screened against international and local sanctions lists.

Bupa Arabia's Anti-Money Laundering Policy implements the Saudi AML Law and the Insurance Authority's AML requirements. Implementation includes: (i) risk-based customer due diligence and enhanced due diligence for higher-risk customers, (ii) sanctions screening at on-boarding and continuously, (iii) ongoing transaction monitoring, (iv) suspicious-transaction reporting to the Saudi Financial Intelligence Unit (SAFIU), and (v) mandatory annual AML training for all relevant employees.

Supporting the operational implementation of the program, comprehensive records are maintained covering client identification, transaction histories, training completion, compliance monitoring outcomes, and suspicious transaction reports. All employees, including Board members, are required to complete a dedicated annual AML/CTF/CPF training program to ensure they understand the applicable policies, rules, and regulatory requirements. The program also includes a periodic Business Risk Assessment, through which we evaluate money laundering, terrorism financing, and proliferation financing risks across our business activities, customer base, products, services, and geographic exposure. This assessment informs the ongoing calibration of our controls and ensures the program remains fit for purpose as our business and the regulatory environment evolve.

More information can be found in our [Anti-Money Laundering Policy]

Anti-Competitive Behavior

Bupa Arabia is committed to fair competition in all its business dealings. We systematically assess regulatory compliance under the Saudi Competition Law and the General Authority of Competition Implementing Regulations, and we actively review our contracts and business practices to ensure they do not restrict or distort competition in any way. In 2025, we recorded zero legal actions, pending or completed, regarding anti-competitive behavior, anti-trust violations, or monopoly legislation.

Our Legal Affairs Department (LAD) integrates competition law compliance into its standard contract and transaction review process. In 2025, LAD proactively intervened in the development of a services contract template that carried potential competition law concerns, specifically, provisions that could have been interpreted as limiting competition. Through a series of advisory sessions with relevant business stakeholders, LAD assessed the structure against Saudi Competition Law and redesigned the contractual approach, preserving the commercial intent while eliminating regulatory risk. To further support anti-competitive risk management, any matters that may relate to competition law are immediately escalated to LAD for legal analysis and corrective action. Looking ahead, LAD has committed to developing a dedicated anti-competitive behavior policy as part of a broader review of its departmental policy framework.

Financial Crime Risk and Fraud Risk Policy

Complementing our AML program, Bupa Arabia maintains two dedicated policies that address the broader landscape of financial crime: the Financial Crime Risk Policy and the Fraud Risk Policy. Together, these policies define our approach to managing fraud, corruption, sanctions exposure, and money laundering risks across the organization, and they provide the governance framework through which ethical leadership and integrity are reinforced in practice.

The IAD's annual audit program includes a dedicated review of the fraud management model, examining risks and controls across internal fraud, external fraud, reinsurance-related activities, and broker-related activities. This ensures that the Financial Crime Risk and Fraud Risk policies are not merely documented commitments but actively tested governance instruments that drive continuous improvement in our defenses against financial misconduct.

Sustainable Value Chain

The choices we make in procurement ripple beyond our organization. Every supplier we engage, every contract we sign, and every purchasing decision we make has the potential to create or diminish social and economic value in our communities.

We take this responsibility seriously, and in 2025 we continued to strengthen our approach to sustainable procurement, increasing local spend, empowering smaller businesses, and embedding our values into our supply chain relationships.

Investing in Local Suppliers

Our commitment to local procurement is both a values statement and a strategic priority, aligned directly with Saudi Arabia's Vision 2030 localization objectives and the guidelines of the Local Content and Government Procurement Authority (LCGPA).

In 2025, we spent ⃁342 million with local suppliers, representing 87.5% of our total procurement budget of ⃁391 million. This marks a 4.2 percentage point increase on our 2024 performance, driven by deliberate KPIs established for spend localization, intensified engagement with Saudi suppliers and service providers, and the implementation of LCGPA's Local Content recommendations.

Our local spend share has grown from 82% in 2021 to 88% in 2025, while our procurement budget has expanded from ⃁162 million to ⃁391 million over the same period. This demonstrates that our localization commitment has scaled in step with our business growth, not at its expense.

Proportion of spending on local suppliers	Unit	2021	2022	2023	2024	2025
Total procurement budget	⃁	162 M	240 M	234 M	269 M	391 M
Procurement budget spent locally	⃁	133 M	200 M	196 M	226 M	342 M
Procurement budget spent on local suppliers	%	82 %	83 %	84 %	84 %	88 %

Empowering SMEs and Expanding Access

Small and medium enterprises (SMEs) play a vital role in Saudi Arabia's economic diversification agenda, and we are committed to being a meaningful partner in their growth. By actively enabling SME participation in our procurement activities, we drive down costs through competitive sourcing while empowering smaller businesses to grow their capabilities, revenues, and workforces. Our data analytics capabilities also support this agenda by improving underwriting accuracy and pricing precision, making our products more accessible and affordable to SME clients. Our portfolio shows positive new business growth of +10% year-on-year, driven primarily by strong performance in Central (+31%) and Eastern (+15%) channels. These results demonstrate that our SME-focused offerings are successfully expanding acquisition in previously underpenetrated segments, with tailored solutions contributing to both acquisition and a +1% retention uplift.

Responsible Procurement Practices

Our Procurement and Contracts Management Policy governs all sourcing activities and is designed to ensure fair, transparent, and competitive procurement processes in full alignment with regulatory requirements and our organizational values. Suppliers are required to comply with Bupa Arabia's standards of business conduct, including all applicable laws and regulations. All suppliers undergo a qualification and screening process that assesses their legal standing, financial stability, compliance track record and environmental impact. Additionally, suppliers are contractually required to maintain anti-corruption policies consistent with Bupa Arabia's standards of business conduct. Our contracts include specific clauses requiring adherence to ethical conduct standards and applicable regulatory requirements, and we reserve the right to conduct periodic audits to verify supplier compliance. Beyond compliance, Bupa Arabia integrates sustainability considerations into its procurement decisions. Suppliers are evaluated not only on cost and quality, but on their approach to environmental stewardship, labor standards, and community impact. This reflects our belief that the values we uphold within our own walls should be mirrored throughout our value chain.

Information Security and Data Privacy

Our members trust us with some of the most sensitive information a person can share, their health, their identity, their family. That trust is earned through the quality of our data governance, the rigor of our data protection policy and information management system, and the vigilance of our security practices. Bupa Arabia maintains ISO/IEC 27001:2022 (Information Security Management), ISO/IEC 20000-1:2018 (Service Management), and ISO/IEC 9001:2015 (Quality Management) certifications. The scope of certification covers ≥ 80% of Bupa Arabia's owned operations, including headquarters and regional offices.

In 2025, we significantly advanced our data privacy maturity, achieving full compliance with Saudi Arabia's Personal Data Protection Law (PDPL) and expanding the scope and sophistication of our privacy program across the organization.

At Bupa Arabia, our comprehensive data protection and Privacy Enterprise Policy applies to all business lines, subsidiaries, and digital platforms, publicly accessible on our website. 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. We collect, use, and manage customer data solely to provide agreed-upon services and do not sell or rent personal data to third parties under any circumstances.

One principle of the privacy enterprise policy, Data Minimization and Purpose Limitation, states that personal data collected across all operations is strictly limited to the minimum necessary for the defined purpose of collection. Furthermore, personal data is processed solely for the purpose for which it was originally collected. Any further or secondary processing is not permitted by default. It requires Data Subject's Consent unless it is needed for fulfilling a regulatory or judicial requirement. These principles reinforce Bupa Arabia's commitment to responsible data stewardship and the protection of individual privacy rights across its entire data life cycle.

Bupa Arabia has implemented a formal Consent Management Process to govern the collection, use, and processing of personal data across all operations covering customers, employees, vendors, and third parties. Fully aligned with the Saudi Personal Data Protection Law (KSA PDPL) and NDMO standards, the process ensures that consent is freely given, specific, informed, and unambiguous, with individuals clearly informed of their right to withdraw at any time. Structured opt-in and opt-out mechanisms are in place across all data collection points, with mailing lists updated immediately upon request to prevent unsolicited communication.

All consent interactions are documented in a dedicated records database, capturing the date, method, and conditions of each consent or withdrawal, maintained and overseen by the Data Privacy Office. The process is owned by the Chief Information Security Officer, approved by the Cybersecurity and Resilience Committee, and reviewed on a triennial basis with periodic updates as required.

Our consent policy prioritizes transparency, providing timely notifications about policy updates and requiring explicit member consent for any secondary data usage. We have committed to the principle of data minimization, only the minimum necessary amount of data required to achieve the specified processing purposes shall be collected. When we obtain personal data from sources other than the data subject, we record its origin. Bupa Arabia does not use Personally Identifiable Information (PII) for any secondary purposes beyond those defined in Bupa Arabia's Privacy Notice, unless consent has been obtained from the Data Subjects, in accordance with the PDPL.

At Bupa Arabia, we empower individuals with control over their personal data. Our members have the right to access, update, obtain, or request the deletion of their data through user-friendly digital platforms. All data-related inquiries are processed within 30 days, ensuring full compliance with regulatory requirements. In adherence to regulatory mandates, we securely store customer data for a period of 10 years.

More information can be found in our Data Privacy Policy

Privacy Governance and Compliance

Protecting What Matters

To strengthen oversight of data protection, Bupa Arabia established a dedicated Cybersecurity and Resilience Committee (CSRC) under the Board's Risk Management Committee (RMC). The CSRC is responsible for reviewing cybersecurity and privacy data controls, risks, and emerging threats. The Chief Information Security Officer (CISO) holds direct accountability for cybersecurity and privacy controls, while the Data Privacy Officer oversees all privacy-related activities and ensures compliance with applicable privacy standards. Key findings and updates are communicated to relevant committees and escalated to board level for strategic review and decision-making. Any unresolved issues are referred to the RMC for further deliberation with relevant business stakeholders and board members.

Internally, the Internal Audit Department conducts annual independent reviews of the company's cybersecurity activities. These reviews assess the adequacy, implementation, and effectiveness of controls safeguarding information security systems, providing an objective assurance layer in response to increasing risks and evolving regulatory requirements.

Externally, Bupa Arabia subjects its cybersecurity practices and information security systems to rigorous independent scrutiny. The Cybersecurity Department facilitates periodic external cybersecurity reviews and tests at least once every two years, benchmarking practices against industry standards and regulatory requirements to enhance assurance and maturity. Additionally, audits of information security systems and the privacy program are conducted by DTS Solution, an external independent vendor. Regulators, including the Insurance Authority and the National Cybersecurity Authority (NCA), also conduct periodic reviews and inspections covering cybersecurity practices and data privacy compliance. The Insurance Authority further performs an annual supervisory visit to review the Company's overall operations.

Achieving PDPL Compliance Maturity

In 2025, an external third-party audit of our security and privacy systems, confirmed that Bupa Arabia achieved a total maturity score of 3.3 against KSA PDPL. This milestone reflects years of sustained effort to embed privacy principles into our organizational DNA, and positions us among the leading organizations in the Kingdom in terms of data protection practice.

During the year, we delivered a comprehensive program of PDPL integration activities. We enhanced our Data Breach Notification and Procedure to incorporate proactive measures, including breach severity classifications, regular Data Protection Impact Assessments (DPIAs), and staff training.

Bupa Arabia's Personal Data Breach Procedure defines a structured five-phase response — Detect & Contain, Assess, Notify, Review, and Lessons Learned — with binding SLAs at each stage. Upon detection, incidents are reported through three dedicated channels (Privacy mailbox, 24/7 Service Desk Hotline, and CSIRT email) and contained within 24 hours through source isolation, credential resets, multi-factor authentication enforcement, and evidence preservation. Within 48 hours, the Data Privacy Office and Cybersecurity Department conduct a formal Breach Impact Assessment, classifying severity as High or Critical based on data sensitivity, scope, ease of identification, and number of affected individuals. In compliance with Article 24 of the PDPL Implementing Regulations, the Data Management Working Group notifies the Competent Authority within 72 hours using a standardized template; affected Data Subjects are notified via email or SMS with a description of the breach, its likely consequences, mitigation measures taken, and self-protection steps. Post-incident, cybersecurity performs a root-cause analysis, deploys corrective controls, and documents all findings in a central Breach Register aligned with PDPL and NDMO requirements. For the third consecutive year, no substantiated customer privacy complaints or data losses were recorded.

It also establishes reactive measures, including formal notification requirements and a structured incident response protocol. We updated our Privacy Notice to reflect evolving regulatory expectations, and revised our Data Subject Rights processes, handling all related requests in full. We created Data Processing Agreements (DPAs) for both Bupa Arabia and Bupa CareConnect in coordination with our Legal Department, ensuring all new third-party engagements involving personal data are covered by a DPA from the point of contract initiation. The Data Processing Agreement (DPA) requires third parties to comply with the PDPL, conduct periodic internal compliance assessments, maintain records of processing activities, and provide reports to Bupa Arabia. We reserve the right to conduct periodic audits, appoint independent third-party auditors, and request relevant documentation. We completed a Records of Processing Activities (RoPA) plan covering those critical departments processing large volumes of personal data and their processes, and conducted Personal Data Protection Initial Assessments for both Bupa Arabia and Bupa CareConnect. Data Protection Impact Assessments (DPIAs) were also carried out across existing processes and systems. Privacy Champions were formally designated across all departments, creating a distributed, departmental-level privacy capability that complements the central Privacy Office function.

Security Controls and Performance

Data Protection Measures and Access Controls

To protect user access and identities, we employ advanced access control systems such as Active Directory (AD) and SailPoint, ensuring that permissions are tightly managed and sensitive information remains secure. We utilize state-of-the-art encryption protocols, including TLS 1.3, to safeguard data during both storage and transmission. 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 event of a security incident, Bupa Arabia deploys a comprehensive incident management process covering breach analysis, data recovery, and transparent communication. This ensures swift resolution while maintaining stakeholder trust. Regular audits and access reviews reinforce these protections, enhancing data integrity and maintaining member trust.

Bupa Arabia embeds data protection safeguards directly into the development of its products, services, and systems. Key components of this approach are the Privacy Impact Assessment (PIA) and Cybersecurity Risk Assessment, which serve as mandatory requirements within the company's change management and project onboarding processes. They facilitate a structured review of privacy controls prior to any new system deployment or modification to an existing system, ensuring that Privacy by Design principles are upheld from inception. This proactive approach ensures that privacy considerations are built into operational and technological changes from the outset.

Bupa Arabia maintains a structured process for onboarding third-party service providers, ensuring that data protection and confidentiality standards are upheld across its external partnerships. Prior to engagement, the company conducts comprehensive third-party risk assessments, obtaining all necessary certificates, assurances, and regulatory No Objection Certificates (NOCs) where required. All third-party relationships are further governed by contractual safeguards, including Non-Disclosure Agreements (NDAs), confidentiality and data retention clauses, and Data Processing Agreements (DPAs) in instances where personal data is involved.

Bupa Arabia has established a comprehensive policy framework that governs data protection across its operations and digital services. This framework includes formalized internal standards such as a Privacy Policy and a Privacy by Design Policy, ensuring that privacy considerations are embedded within all business activities and digital channels. Bupa Arabia integrates privacy requirements throughout its digital development processes through a Secure Software Development Lifecycle (SSDLC). This approach embeds privacy controls from the earliest design stages, including data flow assessments, strong authentication mechanisms, encryption, secure logging, and standards for third-party data handling.

Building a Privacy-Aware Culture

Privacy extends beyond a technical or legal matter, we believe it to be a pillar of our culture. In 2025, Bupa Arabia delivered a comprehensive PDPL awareness training session for all employees, including part-time and contractual staff. The training covered key privacy principles, individual responsibilities, data subject rights, and the lawful handling of personal data. We complemented this with tailored training sessions for Privacy Champions across all departments, covering advanced topics including RoPA, DPIA, and PDP Initial Assessments. By equipping the whole workforce with foundational knowledge and a dedicated cadre of privacy champions with specialized expertise, we have created a layered, resilient privacy culture that operates at every level of the organization.

All permanent, part-time, and contractual employees complete mandatory annual cybersecurity awareness training. This covers cyber threats, safe data handling practices, and the preventive measures each individual can take to protect company information. Bupa Arabia aligns with Saudi Arabia's Personal Data Protection Law (PDPL) and integrates privacy and cybersecurity governance into a single oversight structure. This reflects our commitment to treating data protection as a unified organizational priority.

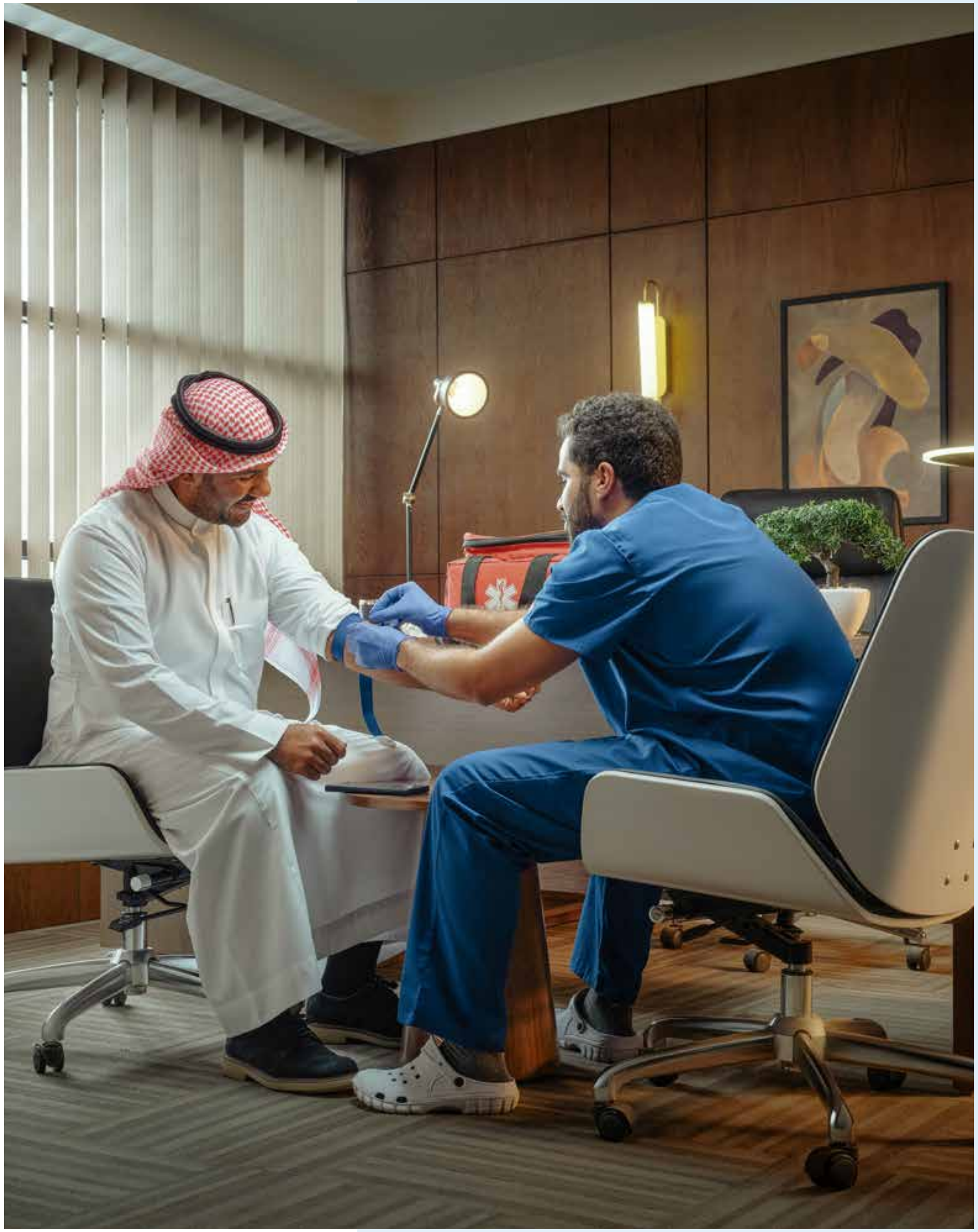
More information can be found in our Privacy Enterprise Policy.
[Data Privacy Policy]

Performance Outcomes and Future Readiness

A Zero-Incident Record

For the third consecutive year, we recorded zero substantiated complaints concerning breaches of customer privacy, from outside parties or regulatory bodies, and zero identified leaks, thefts, or losses of customer data. These results reflect the effectiveness of our technical controls, our incident response procedures, and the privacy awareness culture we have built across our workforce.

Substantiated complaints concerning breaches of customer privacy and losses of customer data	Unit	2023	2024	2025
Total number of complaints received concerning breaches of customer privacy from outside parties and substantiated by the organization	Number	0	0	0
Total number of complaints received concerning breaches of customer privacy from regulatory bodies.	Number	0	0	0
Total number of identified leaks, thefts, or losses of customer data.	Number	0	0	0



Looking Forward

Our roadmap for 2026 targets the creation of a formal quantitative framework for evaluating our cybersecurity performance

To achieve this, we will be conducting various assessments of key processes, tools and applications to identify opportunities for privacy optimization and enhancement across our operations. We aim to achieve a level 4 maturity against the KSA-PDPL, going beyond regulatory requirements to ensure the highest level of privacy and security in our systems.

Business Innovation and Customer Centricity

At Bupa Arabia, robust governance frameworks ensure that all- digital, data, and AI-driven initiatives are developed, deployed, and scaled in a controlled and responsible manner.

Guided by our 3B Strategy, Boost the Core, Bend the Curve, and Beyond PMI, we embed innovation as a core driver of growth and operational efficiency. It also plays a key role in enhancing customer experience. At the same time, we maintain a strong focus on risk management, compliance, and long-term value creation. Across our digital ecosystem, including Bupa CareConnect, the Bupa App, and the Medical Delivery Portal, we continue to transform how members access and experience healthcare through integrated, seamless, and data-enabled journeys. In parallel, advancements in artificial intelligence, automation, and digital platforms are strengthening clinical decision-making. They are also improving operational efficiency across the organization.

In addition, they are enabling more proactive and personalized care delivery. Together, these initiatives reflect our commitment to delivering innovation-led, customer-centric healthcare while ensuring alignment with governance standards and the long-term strategic objectives of the organization.

Our 3B Strategy

For the third consecutive year, we recorded zero substantiated complaints concerning breaches of customer privacy, from outside parties or regulatory bodies, and zero identified leaks, thefts, or losses of customer data. These results reflect the effectiveness of our technical controls, our incident response procedures, and the privacy awareness culture we have built across our workforce.

Digital Innovation

Bupa Arabia leverages a suite of digital platforms to simplify access and enable self-management across our member base. The Bupa App has achieved 1.7 million downloads with a 4.4 out of 5 rating, offering instant teleconsultations, home-based labs, and medication deliveries.

Our Medical Delivery Portal ensures seamless integration with pharmacies and labs for timely service fulfilment. Remote Patient Monitoring through multi-condition kits and AI-powered alerts enables early interventions and reduces unnecessary visits. Corporate Digital Clinics, featuring teleconsultation booths, WhatsApp integration, and Remote Patient Monitoring, enable rapid, structured access for employees. Next-generation features including Facial Recognition Vitals, Apple Pay integration, and personalized push notifications enhance convenience, adherence, and engagement.

Launched in January 2025, our SADiR digital sales platform serves all lines of non-corporate customers, including SMEs, Saudi Families, Domestic Helpers, and Parents.

It enables customers to enrol online in three simple steps, with zero paperwork, flexible payment methods, and instant policy activation.

SADiR has captured 50% of overall non-corporate offline-sold policies through digital channels since its launch, representing 14,035 policies sold entirely online. The platform's delivery roadmap continues through to December 2026. Bupa Arabia provides extensive branchless distribution, enabling customers to access services digitally through the mobile app and online platforms. Home-based healthcare services, including medication delivery, home lab tests, and vaccinations, further expand access without requiring branch visits.

Bupa CareConnect

Within 24 months of prioritizing its digital-first integrated care model, Bupa Arabia has become the largest telehealth provider in Saudi Arabia. A major milestone in 2025 was the continued growth and operationalization of Bupa CareConnect, the company's digital healthcare platform that is transforming how members access and experience care. Through an integrated and connected ecosystem, Bupa CareConnect serves as the provision arm of Bupa Arabia, enhancing the member experience while improving health outcomes. It delivers a comprehensive range of services across digital platforms, home-based care, and physical clinics.

Initially focused on policyholders managing chronic conditions, CareConnect assigns dedicated care navigators who guide patients through their treatment journeys, ensuring continuity of support and improved health outcomes. Bupa Arabia's own doctors are fully integrated into the platform, deeply invested in the health and well-being of each member they serve. A Smart WhatsApp channel was also added to improve engagement with users.

In 2025, CareConnect delivered results at scale, serving more than 175,000 lives, completing more than 275,000 teleconsultations, performing 98,000 home-based laboratory tests, facilitating more than 66,000 medication deliveries, and operating more than 22 operational in-house corporate clinics.

By integrating chronic care management, maternity and child health programs, international second opinions, and seamless digital access to primary care, referrals, and follow-up, the platform reduces handoffs, shortens wait times, and delivers more coordinated, personalized care journeys.

Early intervention, greater use of primary and virtual care, and coordinated follow-up have reduced unnecessary utilization while maintaining care quality. This approach creates sustainable value for members, employers, and the wider healthcare system.

Digital Enablement and Operational Enhancements

Bupa CareConnect advanced its smart clinic model through Bupa Clinics, a comprehensive digital transformation initiative focused on accessibility, efficiency, and environmental responsibility.

Key initiatives included:

01.

Deployment of integrated digital solutions

Such as the Health Information System (HIS – TrackCare), Quality Management System (QMS), and self-service kiosks, enabling fully paperless operations across registration, clinical documentation, prescriptions, and billing.

02.

Adoption of centralized cloud-based platforms and digital communication channels (SMS and system notifications)

That reduced reliance on printed materials and minimized energy consumption from fragmented IT systems.

03.

Implementation of structured patient journey management, digital check-in, queue management, AI-based health model, and smart patient flow technologies

To reduce congestion, waiting times, and unnecessary energy use within clinic facilities.

04.

Activation of a connected care model linking digital and physical clinics, virtual services, pharmacy, and diagnostics

Which minimized unnecessary in-person visits and lowered the carbon footprint associated with patient travel.

Pharmacy and Logistics Optimization

Operational sustainability was strengthened through targeted improvements in pharmacy workflows:

Enhanced digital prescription capabilities in our backend systems

Supporting prescriptions for medications and medical supplies from multiple prescribers.

Integration between the engagement platforms, prescription system and the pharmacies platform via MetaDoc

Enabling availability verification and improved delivery reliability.

Development of an upgraded pharmacy platform

With end-to-end tracking, unified communication, real-time order status, invoice and co-payment visibility, and inventory checks.

Creation of a medication utilization dashboard

Delivering real-time insights into transactions, compliance, delivery performance, and prescriber patterns.

These enhancements, combined with improved delivery efficiency, allowed a single vehicle to handle an average of 10 orders (versus 10 separate vehicles for individual self-pickups).

With approximately 100,000 medication orders delivered in 2025, vehicle trips were reduced from 100,000 to 10,000, significantly lowering transportation demand and contributing to a meaningful reduction in carbon emissions.

Expanded Digital Channels and Member Experience

Digital accessibility was further enhanced with improvements to the Bupa Arabia mobile app to deliver a superior experience. Serviced by more than 50 highly qualified Bupa Arabia doctors covering over 50 specialties, members can now seamlessly request medication refills and deliveries, book home laboratory tests and vaccinations, and complete telehealth appointments through a guided, step-by-step process integrated with the Health Information System.

Additional improvements to the Digital Clinic included:

- **Launch of Instant Consultation GP services** available 24/7
- **Release of an escalation tool** for partner-provider cases
- **Enhanced SMS triggers and a new dedicated Health Page** to increase visibility
- **Uplifted design of the Health Section and removal of low-utilization features** (such as the symptom checker) to streamline the user journey

New incentive and rewards programs were introduced to promote healthier lifestyles, using digital tracking of metrics such as daily step count to recognize and encourage positive health behaviors.

Advancements in Artificial Intelligence

Four advanced AI models were developed within the "Health Intelligence Hub" to identify members eligible for targeted care interventions. Integrated with WhatsApp automation, these models enable proactive, personalized outreach, efficient triaging, and seamless referral to care teams, supporting a more effective population health management approach.

The Pharmacy Management Team also leveraged AI to detect red flags for potential fraud, waste, or abuse in prescriptions such as excessive quantities, early refills, and misuse patterns thereby enhancing clinical decision-making and optimizing medication costs.

Sustainability Impact

Beyond clinical benefits, Bupa CareConnect serves as a "clinic in your pocket," particularly benefiting under-served populations by reducing the need for physical travel to hospitals and clinics. This digital-first approach significantly cuts the carbon footprint associated with healthcare access.

In 2025, Bupa CareConnect also completed the implementation of provider payment automation and commenced Oracle integration, further reducing manual processes, improving financial workflow efficiency, and advancing overall operational sustainability.

Collectively, these initiatives reinforce Bupa Arabia's commitment to delivering efficient, patient-centric, and environmentally responsible healthcare, aligned with Saudi Vision 2030 and the Health Sector Transformation Program, while driving measurable improvements in access, outcomes, and resource efficiency.

Measuring What Matters

We measure our performance across a broad set of KPIs spanning market competitiveness, economic performance, employee wellness, and shareholder return.

On the market side, we track

- **Market Share**
- **Value Share**
- **Net Promoter Score (NPS)**
- **Customer Satisfaction**
- **Retention Rate**

Our economic performance KPIs include

- **Gross Written Premiums (GWP)**
- **Insurance Revenue**
- **Insurance Service Result Loss Ratio**
- **Contribution Margin**
- **Expense Ratio**
- **Assets Under Management**
- **Growth in Profit Before Zakat and Income Tax**

We also track

- **Employee Engagement**
- **Succession Pipeline depth**
- **Employee Turnover**
- **Female Representation Rate**

Recognizing that our people strategy and our business strategy are inseparable

Shareholder returns are measured through

- **Earnings Per Share**
- **Net Investment Result**
- **Dividend Per Share**

These KPIs are reviewed monthly and quarterly by senior management and reported to the Board, ensuring that performance insights translate into timely decisions anchored in the values and objectives that define us.

Case Study

Bupa CareConnect — Reimagining Healthcare Delivery

Bupa CareConnect represents our most significant investment in the future of healthcare in Saudi Arabia. By combining digital technology with dedicated clinical expertise, Bupa Arabia has built a platform that assigns care navigators to members with chronic conditions. This ensures personalized, continuous support throughout each member's treatment journey.

In 2025, the platform served over 175,000 lives and completed more than 275,000 teleconsultations, demonstrating rapid adoption of our digital-first integrated care model. Beyond improving health outcomes, CareConnect reduces the environmental impact of healthcare by enabling members to receive services from their homes, cutting the carbon footprint associated with travel to physical facilities.

The platform stands as a cornerstone of our 3B Strategy's "Beyond" pillar, a demonstration of how innovation, technology, and a genuine commitment to customer well-being combine to create lasting value. This value extends to our members, the organization, and the Kingdom.

Responsible Insurance and Investment

We believe insurance is an act of solidarity, a commitment by a community to protect its most vulnerable members when they need it most. Our products, investment decisions, and community programs are all shaped by a belief that the purpose of health insurance is, at its core, deeply and fundamentally human.

Responsible Investment

Bupa Arabia's approach to investment is grounded in a Board-approved Investment Policy Statement (IPS), developed in accordance with the Insurance Authority (IA) rules and regulations. The IPS establishes a clear governance architecture for the management of invested assets, defining the respective roles and decision-making authorities of the Board, the Investment Committee, the Asset Management and Treasury (AMT) function, and Senior Management. At its core, the IPS is designed to ensure that investment decisions serve the dual objective of sound financial returns and long-term value creation, with ESG considerations formally embedded into the decision-making process.
To keep the framework current, the Investment Committee undertakes an annual review of the IPS and puts forward any recommended updates for Board approval.

The investment portfolio is organized across four asset classes: Money Market, Fixed Income, Equities, and Alternatives. The Board holds ultimate authority over all investment matters, delegating day-to-day oversight to the Investment Committee. The AMT function is responsible for executing decisions and maintaining rigorous reporting standards. In 2025, AMT broadened its investment approach to formally incorporate ESG considerations across all asset classes. This ensures sustainability principles are not confined to selected holdings, but inform the entire portfolio.

ESG Integration in Investment Strategy

Our responsible investment approach is deeply rooted in Shariah-compliant investing. This provides an ethical foundation that inherently excludes investments in industries deemed harmful or unethical. This approach aligns with 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. These include the UN Principles for Responsible Investment (UN PRI) and the UN Principles for Sustainable Insurance (UN PSI).

For listed equities and fixed income investments, we pursue a thematic investment philosophy that increases portfolio exposure towards environmentally friendly and sustainable products. This approach is guided by the Kingdom of Saudi Arabia's strategic directions for the growth of the green economy. The allocated sustainable sukuk under the fixed income portfolio are projected to reach approximately ⃁780 million by March 2026. Across the overall investment portfolio, MSCI ESG-rated holdings are rated BBB or higher, reflecting a measured orientation toward quality ESG-rated counterparties aligned with the portfolio's long-term objectives.

Bupa Arabia's investment strategy continues to evolve in line with its responsible investment commitments. While the current portfolio is primarily focused on liquid and fixed income asset classes, any future expansion into private equity or real estate will be held to the same ESG and Shariah standards that govern the broader portfolio. Alternative investments represent a growing allocation within the portfolio, and are subject to the same rigorous responsible investment principles. As the framework matures, Bupa Arabia remains committed to extending the scope of ESG integration across all asset classes and investment structures.

All investments are subject to rigorous screening to ensure alignment with both Shariah guidelines and ESG expectations. 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. Investments are subject to additional review against defined ethical and financial screening criteria, where Shariah certification is unavailable, ensuring no compromise to portfolio integrity. Underpinning this approach is a steadfast adherence to Shariah tenets, which prohibit excessive uncertainty, speculative activity, and interest-based transactions. These principles form the ethical bedrock of Bupa Arabia's investment philosophy and reinforce its broader commitment to sustainable and responsible finance.

Our risk evaluation framework is expanding to incorporate specific ESG-related exposures, such as environmental liabilities and governance risk, alongside traditional financial risks. This strengthens portfolio resilience by mitigating potential asset price volatility, reputational harm, and financial loss. Dedicated personnel responsible for embedding ESG have been nominated to support engagement with investment managers and stakeholders on sustainability priorities.

Our current ESG considerations include:

Environment

Bupa Arabia actively supports and invests in environmentally responsible projects and green initiatives.

Our approach includes:

- Maintaining active communication channels with major issuers and counterparties to voice interest in and pursue sustainability-driven investments and projects.
- Investing in fixed income instruments that fund projects aimed at reducing harmful emissions and advancing sustainability prospects.
- Allocating equity investments with a preference for companies that prioritize sustainability, carbon footprint reduction, and environmental well-being.
- Incorporating ESG scores and ratings into market screening and investment selection to assess and guide environmental impact considerations.

Social

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:

- Alcohol.
- Defense and military sectors.
- Gambling, betting, and pornography.
- Prostitution and explicit activities.
- Child labor, forced labor, and slavery.
- Tobacco.
- Pork-related products.

Governance

Strong governance is essential to 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.

Healthcare Access and Financial Inclusion

Bupa Arabia plays a pivotal role in widening access to essential health protection and reducing the financial shock of illness, injury, and chronic disease. Through inclusive insurance design, families can safeguard household stability, SMEs can sustain workforce continuity, and individuals outside traditional employer-sponsored coverage can secure dignified access to care. Aligned with Vision 2030 and the Health Sector Transformation Program, Bupa Arabia is committed to making quality healthcare coverage accessible and affordable for underserved segments including SMEs, domestic workers, public sector workers, aging parents, expatriate dependents, and low- and middle-income families.

Despite rising medical inflation and regulatory pressure, we have expanded access rather than restricting it through product design, service delivery, and investment in digital infrastructure.

Our financial inclusion approach rests on four principles. Cost-effectiveness eases financial barriers through affordable coverage, flexible payments, and installment options. Reach is achieved through our branchless distribution model, digital-first ecosystem, and extensive Kingdom-wide network of partner hospitals, clinics, and pharmacies. Equity shapes how we design products for underserved and vulnerable populations. Digital enablement closes protection gaps through purpose-built platforms, SADiR, the Bupa Arabia app, and Bupa CareConnect. Together, these deliver measurable outcomes: stronger financial and health resilience for our members.

Serving Every Segment

At Bupa Arabia, we prioritize vulnerable and underserved groups, recognizing that these individuals and communities face socio-economic, structural, or geographic barriers to quality healthcare coverage. Our initiatives extend protection to a wide range of beneficiaries including SMEs and their employees, public sector workers, domestic workers, aging parents without independent coverage, expatriate dependents, orphans, people of determination, and families navigating affordability constraints amid rising medical inflation.

These segments represent a combined addressable market of approximately ⃁7.9 billion in annual premium potential with 100% of the Micro-SME and Domestic Worker segments digitally reachable, and 40–50% of Small SMEs eligible for fully digital onboarding.

In 2025, our online channels served three core underserved segments, SMEs (Small & Micro), Domestic Help Workers, and Saudi Families, generating a combined ⃁202.9 million in Gross Written Premium across 11,831 issued policies: 9,865 for Small and Micro SMEs, 1,027 for Saudi Families, and 939 for Domestic Help Workers. This reflects how digital access translates into meaningful protection for those in greatest need.

Online Served Segment	Number of Insurance Policies	Gross Written Premium 2025 (⃁)
SMEs (Small & Micro)	9,865	174,945,771.17
Domestic Help Workers	939	1,163,771.25
Saudi Families	1,027	26,766,489.20
Grand Total	**11,831**	**202,876,031.62**

Financially Inclusive Products in the Portfolio

Healthcare needs vary widely across life stages, employment arrangements, and family circumstances. Our product portfolio has been deliberately built to reflect this reality, with tailored solutions that meet families and businesses wherever they stand.

Bupa Munsha'at for SMEs

Bupa Munsha'at is a first-of-its-kind health insurance product designed specifically for small and medium-sized enterprises. It supports local SMEs in building sustainable businesses aligned with Vision 2030. The program offers 22 options across three customer-focused tiers: Essential (3 plans), Classic (8 plans), and Premium (11 plans), giving SMEs the flexibility to customize coverage to workforce needs and budget. Coverage includes up to ⃁ 1 million in annual benefits, ⃁ 15,000–30,000 for pregnancy and childbirth across tiers, and comprehensive dental and optical benefits, all with progressive network access from NWM/NWS/NWR (Essential) to NW5/NW6/NW7+ (Premium).

Bupa Family for Saudi Families

Bupa Family is a rapidly growing program within our B2C portfolio, designed to meet the diverse healthcare needs of Saudi families. The program continues to evolve, with plans to expand coverage options and serve an even wider audience.

Bupa Parents for Aging Family Members

Bupa Parents is an exclusive option available to existing Bupa Arabia members. It allows members to extend health coverage to include their parents directly through our website or the Bupa Arabia app, removing the complexity of securing separate coverage for aging family members and keeping healthcare management simple and connected.

Bupa Expat Individuals for Expatriate Dependents

Bupa Expat Individuals addresses the health insurance requirements of second-degree dependents under the sponsorship of non-Saudi employees. It ensures that expatriate families living in the Kingdom have access to appropriate and reliable healthcare coverage.

Bupa Helpers for Domestic Workers

Bupa Helpers is the only market product designed specifically for domestic workers, combining genuine affordability with meaningful coverage. It reflects our commitment to extending quality healthcare protection to all members of a household, regardless of employment status. Bupa Helpers is offered through two dedicated products: Bupa Helpers (4 workers and below), a non-mandated product with ⃁ 50,000 annual coverage, and Bupa Helpers (5 workers and above), a mandated product with ⃁ 100,000 annual coverage, including road accident coverage, dialysis for emergencies, and body repatriation up to ⃁ 10,000.

Bupa Expro 2025 for Government Employees

Bupa Expro 2025 extends tailored health coverage to government employees, reinforcing our commitment to public-sector workers across the Kingdom.

These products share a design philosophy: affordable premiums, flexible payments to support coverage during income variability, and simplified digital enrollment that reduces complexity at every step.

Supporting Small and Medium-Sized Enterprises

Small and medium-sized enterprises are central to Saudi Arabia's economic diversification agenda, yet they face persistent challenges in accessing comprehensive insurance, including cost sensitivity, cash flow constraints, and the administrative burden of managing employee benefits. Bupa Munsha'at addresses these challenges through simplified, scalable coverage designed around the operating realities of smaller businesses. In 2025, our SME-focused portfolio recorded positive new business growth of +10% year-on-year, with especially strong performance in the Central (+31%) and Eastern (+15%) regions, clear evidence that tailored solutions are expanding access in previously underserved segments. Beyond insurance, we actively enable SME participation in our procurement activities, driving competitive sourcing while helping smaller businesses grow their capabilities, revenues, and workforces.

Bupa Arabia is uniquely positioned to serve the estimated 1.62 million Micro-SMEs across the Kingdom, a segment 100% reachable through our digital channels, as well as 168,000 Small SMEs, of which an estimated 40–50% can be onboarded fully digitally, with the remainder served through hybrid channels combining digital efficiency and expert advisory support.

Extending Protection to Domestic Workers

Bupa Arabia is uniquely positioned to serve the estimated 4.9 million domestic workers across the Kingdom, a segment 100% reachable through digital channels, ensuring that no structural barrier stands between this community and quality health protection. Our two-product structure meets sponsors at every scale: the non-mandated Bupa Helpers (≤ 4 workers) product offers ⃁50,000 in essential coverage, while the mandated Bupa Helpers (≥ 5 workers) product provides ⃁100,000 in expanded protection, including full coverage for life-threatening emergencies, road accident injuries, and Ministry of Health vaccination schedules.

Extending Protection to Government Employees

Bupa Expro 2025 addresses the health insurance requirements of public sector workers, one of the Kingdom's largest and most strategically important workforces. Through this product, Bupa Arabia extends inclusive coverage to government employees across ministries, agencies, and regional entities, supported by dedicated onboarding, member education, and health awareness programs.

Flexible Payments for Real-World Financial Realities

To strengthen affordability and keep coverage continuous, Bupa Arabia offers flexible payment plans and installment options that ease the financial pressure of rising medical inflation. This flexibility is particularly meaningful for individuals and families with variable incomes, for whom rigid payment structures would create unnecessary barriers to protection.

Extending Protection to Vulnerable Communities

Our commitment to inclusion extends to those in acute social need, through targeted initiatives that reach vulnerable individuals and families.

CSR Orphan Program

Our flagship CSR Orphan Program supported 2,070 beneficiaries in 2025, providing sustained access to care, stability, and long-term well-being for some of the Kingdom's most vulnerable individuals. The program reflects our conviction that healthcare access is a right, not a privilege, and that orphaned children deserve comprehensive, consistent, and dignified support throughout their journey.

Tarmeem Initiative

The Tarmeem Initiative invested ⃁500,000 to renovate nine homes for underprivileged families across the Kingdom. This initiative reflects our recognition that community well-being begins with safe, dignified living conditions, and that meaningful support often means addressing the everyday realities of home and shelter, not only healthcare outcomes.

Gift Skills

The Gift Skills initiative engaged more than 200 orphans through interactive skill-building activities. Investing in young people at this formative stage helps build a generation better equipped to contribute to the Kingdom's economy.

Online Innovation and Distribution Channels

Expanding Access Through Digital Channels

Access is the foundation of financial inclusion. Bupa Arabia operates an extensive branchless distribution model, enabling customers to remotely purchase insurance, submit claims, access benefits, and communicate with healthcare professionals, entirely through digital channels.

SADiR

SADiR, launched in January 2025, is our digital sales platform. It serves all lines of non-corporate customers, including SMEs, Saudi Families, Domestic Helpers, and Parents. Customers can enroll online in three simple steps, with zero paperwork, flexible payment methods, and instant policy activation. Since its launch, SADiR now accounts for 50% of Bupa Arabia's non-corporate policy sales from segments previously served through offline channels, representing 14,035 policies sold entirely online. The platform's delivery roadmap continues through December 2026. Complementing SADiR, we continue to invest in advanced analytics and tools built to address emerging access challenges as healthcare evolves.

The Bupa Arabia App

The Bupa Arabia app is central to how we simplify access and enable self-management across our member base. The app has 1.7 million downloads and a 4.4-out-of-5 rating, offering instant teleconsultations, home-based labs, and medication deliveries. It brings the full healthcare journey into a single trusted interface, supported by our Medical Delivery Portal, which integrates pharmacies and labs for timely service. This is complemented by our extensive network of partner hospitals, clinics, and pharmacies across the Kingdom, alongside home-based services including medication delivery, home lab tests, and vaccinations. The app supports elderly users and individuals with mobility or cognitive needs through home-based care, virtual consultations, simplified guided journeys, and digital health records, bringing accessibility directly to underserved segments.

Bupa Digital Clinic

Bupa Digital Clinic offers telemedicine services that enable members to consult doctors online without visiting a branch. Staffed by more than 50 Bupa Arabia doctors across a comparatively wide range of specialities, the platform reduces geographic and mobility barriers to primary care, bringing qualified medical consultation directly to members wherever they are.

Bupa CareConnect

Bupa CareConnect is transforming how members access and experience care. Through an integrated ecosystem, CareConnect serves as the provision arm of Bupa Arabia, delivering services across digital platforms, home-based care, and physical clinics. In 2025, CareConnect served more than 175,000 lives, completed more than 275,000 teleconsultations, performed 98,000 home-based laboratory tests, facilitated more than 66,000 medication deliveries, and operated more than 22 in-house corporate clinics. By integrating chronic care, maternity and child health, international second opinions, and digital access to primary care and referrals, the platform reduces handoffs and shortens wait times. As a 'clinic in your pocket,' CareConnect particularly benefits underserved populations, cutting both travel to hospitals and the carbon emissions of healthcare access.

Measuring Digital Penetration Across Underserved Segments

Digital penetration is our strategic north-star metric for measuring the reach of our digital sales ecosystem, with a target of 20% digital penetration of Bupa Arabia's overall book (Lives) over a 5-year plan. In 2025, we reached 6.5% overall digital penetration (inclusive of Visit Visas sold via MOFA/ Tourism portal). Complementing this, our percentage of online vs. offline sales by policy for underserved segments in 2025 demonstrates the depth of digital reach: 58% for SMEs (Small & Micro), 100% for Domestic Help Workers, and 100% for Saudi Families, evidence that our digital-first model is embedded across the segments requiring frictionless access most.

Our online channels generated ⃁174.9 million in GWP from Small & Micro SMEs in 2025 through 9,865 policies, with 58% of SME policies sold digitally, reflecting the growing role of our digital ecosystem in serving this segment. Our online channels also served 939 domestic worker policies, generating ⃁1.16 million in GWP, with 100% of policies for this segment sold digitally, ensuring uninterrupted, barrier-free access to protection for one of the Kingdom's most systemically underserved groups.

Advancing Our Digital Sales Roadmap

Bupa currently reaches customers through direct channels (web/app), with a roadmap to expand into aggregators, banks, and government and telecom platforms. Our 2024–2028 digital sales transformation will build an end-to-end 'digital-first' customer experience across sales and post-sales. Under the 2027 Digital Strategy, Bupa will also enable brokers to issue policies through a dedicated digital portal.

Financial Literacy and Well-being

Financial resilience extends beyond insurance access; it requires the knowledge, confidence, and habits needed to make sound financial decisions. At Bupa Arabia, we recognize the strong link between financial health and overall well-being, which is why our Financial Well-being Initiatives are central to the BWELL Program, a holistic support system designed to help our people and community live longer, healthier, and happier lives.

Insurance and Financial Literacy Journey for Members

Bupa Arabia delivers a structured insurance and financial literacy journey for members across the SME and government employee segments, combining onboarding, education, activation, and ongoing communication. The framework includes four integrated pillars:

- **Welcoming:** Group Sponsor Welcome Communications and Member Welcome SMS ensure every new member is oriented from Day 1.
- **Insurance Education:** Bilingual Membership Guides, App Guides, and Virtual Induction Sessions provide practical knowledge on coverage, claims, and self-service.
- **Insurance and Health Activation:** On-Ground 'Bupa World' induction sessions and On-Ground Health Awareness activities, covering flu vaccinations, ergonomics, health checkups, first aid, blood donation, and wellness, bring insurance and well-being into everyday employee experience.
- **Health and Wellness Communication:** A bilingual 2026 Health Days Calendar and continuous awareness materials keep members engaged with preventive health and financial well-being throughout the year.

Savings Awareness Day

Our Savings Awareness Day encourages better financial habits through budgeting and money-management workshops, saving and expense-reduction tips, and guidance on emergency funds and financial planning. The objective is to help participants develop sustainable saving habits and improve their financial resilience.

Investment Awareness Day

Our Investment Awareness Day builds financial literacy and long-term planning skills. It offers an introduction to investment principles and risk management, an overview of asset classes and wealth-building strategies, and guidance on long-term financial planning. The objective is to empower participants to make informed investment decisions and secure their financial future.

Domestic Worker Insurance Guidance

Our Domestic Worker Insurance Guidance initiative supports sponsors in understanding and completing the health insurance purchasing process for domestic workers. It provides practical guidance, step-by-step instructions, and accessible tools to help sponsors navigate coverage options and policy requirements. The objective is to simplify the insurance journey, promote informed decision-making, and broaden access to healthcare coverage for domestic workers and their families.

Awareness at Scale

In 2025, our digital campaigns extended the reach of insurance awareness and financial literacy content to a broad audience. Our Bupa app insurance services campaigns generated approximately 110 million impressions, complemented by targeted awareness for Bupa Family (35,000 impressions), Bupa Parents (50,000 impressions), and other product lines. This scale of awareness building, particularly among first-time insurance users, SME decision-makers, and family policyholders, is a foundational enabler of insurance literacy and inclusion at Kingdom scale.

Health Awareness Partnerships

Our partnerships with the Zahra and Safe Treatment associations generated ⃁190,000 in donations, directly supporting cancer awareness programs and initiatives for people with disabilities. These collaborations extend our healthcare mission beyond our membership base, using our networks, platforms, and resources to address health challenges that affect the wider public.

Caring for the Environment

At Bupa Arabia, environmental responsibility is woven into how we operate, innovate, and plan for the future, practical, measurable, and integrated into daily operations. As a cornerstone of our Sustainability Framework, we believe caring for the planet is inseparable from caring for the communities we serve. Our actions address both the urgent challenges of today and the long-term imperatives of tomorrow, through initiatives and partnerships that amplify our impact.

Our approach is firmly aligned with national priorities, including Saudi Vision 2030, the Saudi Green Initiative (SGI), and programs led by the Ministry of Environment, Water and Agriculture (MEWA). By anchoring our environmental strategy to these frameworks, we ensure that our efforts contribute meaningfully to the Kingdom's sustainability ambitions while reinforcing our own organizational resilience.

Response to Climate Change

GHG Emissions

In 2024, Our Carbon Reduction Plan received formal Board approval, marking a significant milestone in our ongoing commitment to reducing our environmental footprint and aligning with global sustainability standards. Structured in compliance with the Science-Based Targets initiative (SBTi), the plan sets clear, measurable, and scientifically grounded targets for the reduction of our Scope 1 and Scope 2 emissions. This enables us to embed emissions reduction objectives into our operational planning, reinforcing our broader commitment to meaningful climate action.

To ensure the most accurate measurements, our GHG emissions are calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Emission factors are sourced from credible, up-to-date references to ensure methodological soundness and comparability across reporting periods. GHG emissions are consolidated using the operational control approach, whereby Bupa Arabia accounts for emissions from operations over which it has full authority to introduce and implement operating policies. This includes all facilities and assets under the company's operational control across its organizational boundary. This allows us to identify emerging trends, assess the impact of operational interventions, and ensure our reduction targets remain on track. We view emissions monitoring as a core management tool that drives accountability and informs our broader transition toward lower-carbon operations. In this year's report, we present our GHG emissions data reflecting continued refinements in data coverage, calculation methodologies, and category definitions to further strengthen the accuracy and completeness of our disclosures.

Scopes	Categories	2025 (tCO_2e)
SCOPE 1	Stationary Fuel Usage	3.73
	Mobile	8.97
	Fugitive	152.96
	GHG Scope 1 Emissions	165.66@
SCOPE 2	GHG Scope 2 Emissions	4,251.28@
SCOPE 3	Category 1 - Purchased Goods and Services	10,447.6
	Category 2 - Capital Goods	2,091.3
	Category 3 - Emissions from transmission & distribution of electricity purchased	1,881.19
	Category 4 - Upstream transportation & distribution	12.61
	Category 5 - Emissions from waste generated by operation	10.59
	Category 6 - Emissions from employees' commuting	994.2
	Category 7 - Emissions from employees' business travel	101.3

Emission Intensity

8.14 tCO_2e/ Employee

In 2025, Bupa Arabia recorded reductions across several key categories, consistent with its ongoing efforts to drive emissions reductions across the organization. Within Scope 3, notable reductions were achieved in employee commuting, and business travel. These reductions demonstrate meaningful progress across our emissions profile and reinforce the relevance of our Carbon Reduction Plan in driving operational change.

Bupa Arabia began tracking and monitoring its GHG emissions in 2023, with 2025 marking the first year these emissions were externally assured, which is a significant milestone demonstrating the company's commitment to emissions management. Going forward, Bupa Arabia aims to establish a baseline year and set formal emissions reduction targets.

@ Limited assurance has been provided by KPMG Professional Services Company, Refer to independent assurance report on Page 120

Energy Management and Performance

Energy efficiency is central to our sustainability strategy. Electricity remains our primary source of energy consumption across all operations, and we are committed to optimizing how we use it—reducing waste, enhancing system performance, and exploring renewable sources as they become viable options.

Energy Operational Context

Our Riyadh headquarters continues to operate within the LEED-certified King Abdullah Financial District (KAFD)—a district designed with high-quality, energy-efficient building systems that inherently support lower electricity usage. This foundation gives us a strong platform from which to build further improvements.

In 2025, we advanced our energy management through targeted initiatives:

- **LED lighting fully implemented and maintained** across all office locations.
- **Energy consumption monitored continuously** through the Building Management System (BMS).
- **Indoor air quality monitors** installed on all floors to optimize temperature and humidity, improving overall HVAC performance.
- **HVAC systems and compressors maintained** to ensure zero refrigerant leakages.
- **27 Variable Air Volume (VAV)** units installed to improve air distribution efficiency.
- **Eco-label furniture (Cradle to Cradle certified)** continues to be used throughout our facilities.

Energy Consumption Data

Our 2025 energy consumption data is a reflection of our growth trajectory as well as the outcomes of our efficiency measures:

Category	2025
Total Energy Consumption	28,011.46 GJ
Energy Intensity	11.42 GJ/ Employee

Renewable Energy Assessment

In 2024, we conducted a rooftop solar feasibility assessment at our headquarters. While the installation was not pursued due to limited available rooftop space, this assessment represents an important step in our ongoing evaluation of using renewable energy sources. We remain committed to exploring viable pathways for renewable energy adoption as part of our long-term sustainability roadmap.

Case Study

Energy Efficiency Improvement – Bupa HQ Building, Riyadh

In 2025, Bupa Arabia commissioned an ASHRAE Level 1 Energy Audit for our headquarters offices in KAFD Parcel 4.02, Riyadh, in support of compliance with LEED O+M v4.1 – Energy Efficiency Best Management Practices. The audit drew on 12 months of verified electricity consumption data, ARC Skoru energy benchmarking results, and on-site inspection of all major building systems.

Key Findings:

- Annual electricity consumption: approximately 369,000 kWh
- Site Energy Use Intensity (EUI) improved from 100.71 kWh/m²·yr to 94.17 kWh/m²·yr – a 6.5% operational energy reduction year-on-year.
- Building Site EUI is below the ARC median for similar office buildings in hot-climate regions, demonstrating comparatively efficient performance.
- Cooling accounts for 53% of electricity usage—typical for office buildings in hot climates and a focus area for ongoing optimization.

The audit identified a set of low- and no-cost operational improvements—including cooling setpoint standardization, HVAC schedule optimization, and performance-based preventive maintenance—expected to deliver annual electricity savings of approximately 36,500 kWh, a 21 kW peak demand reduction, and annual utility cost savings of approximately USD 2,920. These measures require minimal upfront investment (~USD 300) and offer near-immediate payback.

Waste Reduction

Reducing the waste we generate is both an environmental imperative and a reflection of the values we embed across our operations. Our Waste Reduction Program is built on the principle that small, sustained changes—when multiplied across an entire organization—create meaningful impact. In 2025, we deepened our commitment to waste reduction through practical and measurable initiatives.

Key Initiatives

Plastic Water Bottle Elimination

This flagship initiative, running since 2023, has now achieved lifetime savings of ⃁3 million—double the ⃁1.5 million recorded in 2024. Water dispensers placed throughout our facilities have made plastic-free hydration the default for all employees.

Single-Use Cutlery Ban

Single-use cutlery has been eliminated from all office coffee zones, reducing everyday plastic waste across our premises.

Digital Procurement

Our supplier registration process has been fully digitized since 2023, and our contracting process is now 100% paperless—significantly reducing paper consumption across our supply chain.

Case Study

Energy Efficiency Improvement – Bupa HQ Building, Riyadh

In 2025, Bupa Arabia conducted a formal Waste Audit at our Riyadh headquarters as part of our LEED O+M compliance obligations. The audit was designed to assess our current waste streams, identify diversion opportunities, and establish the foundation for a structured Waste Reduction Work Plan.

The one-day audit analyzed 23 kg of waste collected across the facility, revealing the following distribution:

Waste Category	Share	Volume (kg)
General Waste	53%	~12.2
Paper Waste	23%	~5.3
Cardboard Waste	15%	~3.5
Plastic Waste	6%	~1.4
Metal Waste	3%	~0.7
Hazardous / E-Waste	0%	0

The audit confirmed that no hazardous or e-waste was recorded. Key recommendations included enhanced waste segregation signage, improvements to existing recycling programs (as some recyclable material was found commingled with landfill waste), and targeted employee training and education. These findings will directly inform our Waste Reduction Work Plan going forward.

Bupa Arabia currently operates in partnership with KAFD administration, where all waste is collected and transferred to the KAFD waste center through an integrated underground pipe network, ensuring efficient and organized waste management across the district.

Water Management

Our Approach

01.

Efficient water use across all offices and facilities, supported by operational best practices

02.

Conservation initiatives and employee awareness programs to embed a culture of responsible usage

03.

Active monitoring of consumption through utility bills and usage records, enabling us to track performance and identify improvement opportunities

04.

Ongoing commitment to regulatory compliance and alignment with best practices in water stewardship

As an office-based organization, Bupa Arabia's water consumption occurs primarily through facilities, employee use, and landscaping. While our direct water footprint is relatively low, we take a proactive approach to understanding and reducing it as we believe that every act of conservation, however small, contributes to the long-term availability of this critical resource.

Water consumption at the Khobar office amounted to 903 m^3 from March 2025 to December 2025, as no monitoring system was in place prior to March 2025.

We remain focused on monitoring, reporting, and continuous improvement in water management.

"As our data capabilities mature, we are committed to establishing clearer performance targets **and embedding water efficiency more deeply into our facilities management practices"**

Our Proactive Management of Climate Risks

Climate change is a present and growing reality that affects the health of the populations we serve, the stability of the healthcare ecosystem, and the financial sustainability of our business. At Bupa Arabia, we recognize that the physical risk of climate change may increase underwriting risks.

Rising temperatures, air pollution, and the increasing frequency of extreme weather events are driving higher health vulnerabilities across the Kingdom of Saudi Arabia. These trends translate directly into higher medical claims, greater demand for services, and heightened actuarial risk. We are therefore integrating climate considerations across our operations to protect our customers and communities and ensure the long-term resilience of our organization.

Integrating Climate Factors into Financial and Actuarial Processes

Protecting our financial stability in the face of climate change requires embedding risk awareness at the very foundation of our actuarial and underwriting processes. We assess climate-related risks as part of our solvency calculations in line with the Insurance Authority (IA) framework, quantifying the potential financial impacts of events ranging from pandemics to regional hazards such as floods, earthquakes, hailstorms, and sandstorms. To ensure our products remain both competitive and financially sound, we apply Generalized Linear Models (GLMs) that incorporate geographical climate risk factors directly into insurance pricing and underwriting — translating complex environmental data into precise, responsible decision-making.

Our Actuarial Pricing Methodology

We embed climate risks into our pricing structure using Generalized Linear Models (GLMs). We use sub-models that independently estimate burning cost, defined as claims frequency multiplied by claims severity, for a given risk profile. Our GLM framework comprises seven distinct sub-models, each corresponding to a specific benefit category: Inpatient (IP), Outpatient (OP), Dental (DT), Optical (OT), Maternity (MT), Medication – Generic, and Medication – Non-Generic.

Regional Risk Relativities and Climate-Adjusted Pricing

The primary variable through which climate-related risk is identified and assessed in our GLMs is the Region factor. Our pricing segments the Kingdom of Saudi Arabia into five domestic regions with an additional 'Overseas' category:

Central	Eastern	Western
Northern	Southern	Overseas

Our Generalized Linear Models (GLMs) are calibrated on three years of historical claims experience. This allows for inherent regional coefficients to accurately represent the cumulative impact of climate and environmental conditions for each specific region, these regional coefficients applied in the analysis are reviewed on an annual basis. We use the Central region as the baseline against which other regions are compared. The Overseas region remains independent of this comparison with local regions. Those regions that are facing higher incidences of adverse climate phenomenon (e.g sandstorms, extreme heat, flooding, humidity) will produce correspondingly distinct claims patterns, with differences absorbed into the model through regional relativities.

These relativities are expressed as quantifiable multipliers. Regional rating factors are applied across our seven benefit GLMs, expressed as multipliers relative to the model intercept. A factor above 1.00 indicates that the region drives higher-than-baseline burning cost for that benefit, while a factor below 1.00 indicates lower cost. For example, the Southern region carries a 36% uplift on Inpatient burning cost and a 59% uplift on Non-Generic Medication cost relative to the Central baseline, reflecting the distinct risk profile — including climate exposure — of that geography.

Climate Risk in Capital Adequacy and Solvency Modelling

Our assessment of climate-related risks are included in our capital adequacy and solvency calculations, in accordance with the Insurance Authority's (IA) Risk-Based Capital framework. The IA's Standard Formula already incorporates climate-related stress charges for the health insurance sector, including prescribed capital factors for natural catastrophe events such as sandstorms. These charges ensure a baseline level of climate risk capitalization across all insurers in the Kingdom of Saudi Arabia.

Improving on last year's disclosure, our capability for solvency calculations has been materially enhanced through the development of a full Internal

Capital Model (ICM). This replaces reliance on the IA's Standard Formula with a bespoke stochastic simulation framework that is tailored to the specific risk profile of our organization.

Bupa Arabia's Internal Capital Model

Our model runs 100,000+ Monte Carlo simulations to calculate the Solvency Capital Requirement (SCR) at a 99.5% Value-at-Risk confidence level (a 1-in-200-year adverse event standard). This enables us to capture climate-related risks explicitly through two dedicated modules:

- **Natural Catastrophe (NatCat) Risk:**

  The ICM models compound extreme heat and sandstorm events as Bupa Arabia's dominant natural catastrophe peril. These are modelled as a single joint event rather than independent perils, reflecting the synergistic health impact (i.e extreme heat compromises respiratory defences) and amplifying the morbidity effects of concurrent sand and dust exposure.

- **Pandemic Risk:**

  Three discrete severity scenarios are calibrated (moderate at 1-in-10 year, severe at 1-in-50, and extreme at 1-in-200), covering clinical pathways including heatstroke, acute kidney injury, cardiovascular events, respiratory distress, asthma exacerbations, and COPD complications. Regional risk weights are applied across five Saudi regions to reflect differential geographic exposure.

Integrating Climate Change Projections

The NatCat module, mentioned above, incorporates projections in climate change loadings applied as multiplicative scalars to both the frequency and severity of compound heat-sandstorm events. These loadings are calibrated to IPCC Sixth Assessment Report (AR6) projections for the Arabian Peninsula, ensuring that the solvency assessment accounts for historical climate experience and also for the anticipated increase in frequency and severity of extreme weather events under climate change.

Our solvency framework explicitly recognizes and quantifies physical climate risks. The transition from the Standard Formula to a full Internal Capital Model represents a step change in the depth and granularity of climate risk assessment within our capital adequacy process, incorporating scenario-based modelling, regional differentiation, and forward-looking climate projections aligned with international scientific frameworks.

Climate risk events make their way into the data, and the pricing reflects the historical activity and future expectation based on the previous methodologies. The pricing follows strict guidance with internal and external validation by the regulator. It's managed across commercial finance and actuarial.

Driving Sustainable Risk Management

Climate considerations are embedded across our corporate risk frameworks and operational processes, forming a structural foundation for long-term organizational resilience rather than a standalone compliance exercise. We leverage advanced actuarial techniques and maintain proactive regulatory compliance to ensure financial stability in the face of evolving climate-related risks. Climate-related operational disruptions are also captured within the Internal Capital Model's (ICM) Operational Risk module, which employs scenario-based assessments covering systemic business disruptions — including those triggered or exacerbated by climate events. Across all of this, we maintain continuous readiness to address the multifaceted impacts of climate change on public health, insurance demand, and the broader healthcare system.

Enhancing Operational Resilience

Building resilience at the operational level requires close collaboration and sustained investment. We work directly with healthcare facilities and partners to safeguard business continuity during climate-related disruptions, ensuring that our members continue to receive uninterrupted access to care even in adverse conditions. This is supported by ongoing investment in resilient infrastructure and advanced technologies that minimize operational disruption across our business. To keep pace with a changing climate, our insurance risk models are regularly updated to reflect both current realities and projected trends in climate-related health risks and regional hazard profiles — ensuring our coverage remains accurate, relevant, and responsive.

Through these interconnected initiatives, we are building a climate-resilient business that can continue to deliver sustainable health insurance solutions to protect our customers, partners, and the organization against the evolving realities of a changing climate.

Looking Forward

Our current GLM framework captures climate effects implicitly through historical regional claims patterns rather than through discrete climate variables. Decomposing regional effects into individual climate perils would require materially more sophisticated modelling infrastructure which, at present, would not justify the investment given that these effects are already accounted for in aggregate through the regional factor. Nevertheless, our pricing inflation is adjusted in line with actuarial recommendations. This ensures that where increased claims costs driven by climate-related trends are anticipated, the change is reflected in the inflation assumption applied to pricing. This keeps our GLMs responsive to emerging climate dynamics even in the absence of explicit long-term scenario modelling.

Our environmental journey is ongoing. Guided by Saudi Vision 2030, the Saudi Green Initiative, and our own ambitions to create a healthier and more sustainable world, we remain committed to deepening our impact — expanding our energy efficiency programs, advancing our waste reduction agenda, strengthening our water stewardship, and building greater climate resilience across every dimension of our operations.

We will continue to act with purpose and measure our progress with transparency, as we pave a path to a better world for our people, partners, and the communities we serve.

Appendix

About Bupa Arabia

Bupa Arabia for Cooperative Insurance is one of the leading healthcare insurance companies in the Kingdom of Saudi Arabia. Founded in 1997 through a partnership between the Nazer Group and Bupa Group International — a global healthcare service provider with over 70 years of experience serving more than 30 million customers worldwide — Bupa Arabia has grown from its origins as a health insurer into a mature, integrated healthcare partner.

In 2008, the company became publicly traded on the Saudi Stock Exchange, marking a defining milestone in its development. Today, Bupa Arabia employs a workforce of over 2,000 people, serves more than 3,700,000 customers, and operates from its head office in Jeddah with branches in Riyadh, Khobar, Jubail, Madinah, Makkah, and Buraidah.

Our purpose is clear: Helping people live longer, healthier, and happier lives, for a better world. Everything we do — the products we create, the services we deliver, the talent we develop, and the communities we invest in — is an expression of that purpose. Over the years, we have transformed from a traditional health insurance provider into a healthcare partner that focuses on providing access, delivering outcomes, and creating long-term value for our people and the communities we serve. This transformation is aligned with Saudi Arabia's Vision 2030,
and we contribute to it through a sustained commitment to local content, responsible insurance, and continuous digital innovation.

Our Subsidiaries

Bupa Arabia operates through two wholly owned subsidiaries, each playing a distinct and complementary role in delivering our integrated healthcare model.

Bupa Arabia for Third-Party Administration	Bupa CareConnect
Company: Bupa Arabia for Third-Party Administration	**Company:** Health Horizon Medical Co. (Bupa CareConnect)
Ownership: Bupa Arabia for Cooperative Insurance	**Ownership:** Bupa Arabia for Cooperative Insurance
Purpose: Provide third-party administration services	**Purpose:** Provide full-delivery healthcare for patients through digital and in-person services
Country of Main Operation: Kingdom of Saudi Arabia	**Country of Main Operation:** Kingdom of Saudi Arabia
Country of Incorporation: Kingdom of Saudi Arabia	**Country of Incorporation:** Kingdom of Saudi Arabia

Our Strategic Framework

Our vision is to be the most trusted healthcare company in the Arab world. Hence, our strategy is built entirely around our customers and stakeholders, with every decision and investment oriented toward achieving that vision by 2030. Our operations are aligned with the Insurance Authority, the Capital Market Authority (CMA), and the Ministry of Health, ensuring that our governance systems are robust, our regulatory compliance is continuous, and our contribution to the Kingdom of Saudi Arabia's healthcare transformation is consistent and credible.

This year marks our progress towards a holding company structure to enable broader healthcare investments and stronger integration across services and platforms, further strengthening our ability to deliver on our long-term ambitions.

The 3B Strategy

Now in its second year, our 3B Strategy continues to propel our transformation from a health insurance provider into a fully integrated healthcare ecosystem. The strategy is built on three interconnected pillars that together define how we create value today and position ourselves for the future.

1Boost the Core

Focuses on enhancing our customer value proposition, improving our market reachability, and sustaining our leadership position in the Kingdom. This pillar ensures that the foundation of our business — the quality of our insurance products, the strength of our provider network, and the experience of our members — continues to set the standard for the industry.

2Bend the Curve

Addresses the challenge of rising medical inflation, which remains one of the most significant pressures facing the healthcare insurance sector. Through this pillar, we build strategic partnerships with healthcare providers, leverage data analytics to improve clinical and commercial decision-making, and develop innovative approaches to managing cost without compromising the quality of care our members receive.

3Beyond PMI

Represents our ambition to grow beyond the boundaries of traditional private medical insurance. Under this pillar, we are expanding into vertical integration across the healthcare value chain and exploring emerging opportunities that allow Bupa Arabia to participate more directly in the delivery of care — not just the financing of it.

The 3Cs: Our Cultural Engine

A strategy is only as strong as the culture that executes it. In 2025, we integrated a 3Cs Cultural Platform to ensure that leadership behaviour and daily operations across the organisation are aligned with our strategic outcomes, so that every member of our team contributes meaningfully to achieving our long-term ambition.

The 3Cs — Commit, Collaborate, and Care — define the behaviours and values that underpin how we work. Commit reflects our accountability to our goals, our customers, and each other. Collaborate captures how we work across teams, functions, and partnerships to deliver outcomes that none of us could achieve alone. Care expresses the human dimension of our organisation — our commitment to the well-being of our people, our members, and the communities we serve. If the 3B Strategy is the high-powered hardware of our company, the 3Cs Cultural Platform is the operating system. Together, they allow Bupa Arabia to execute its strategy efficiently, reliably, and with meaningful impact.

Commit

Collaborate

Care

Our Products and Services

At Bupa Arabia, we believe that access to quality healthcare should not be defined by where you work, where you live, or the circumstances of your life. Our product portfolio reflects that belief — a deliberately broad range of health insurance solutions designed to serve businesses of every size, individuals across all walks of life, and families at every stage. Whether through comprehensive maternity and newborn care, structured chronic disease management programs, access to world-class international medical expertise, or wellness initiatives that encourage healthier daily habits, our offering is built around the reality of our members' lives rather than the convenience of standardized coverage. We are not simply selling insurance — we are building a relationship with every customer that is grounded in trust, responsiveness, and a genuine commitment to helping them live better.

Solutions for Businesses

Our business insurance solutions are designed to meet organizations wherever they are — from the largest corporates to the Kingdom's emerging SME sector — ensuring that every employer can offer meaningful healthcare coverage to their workforce.

Bupa Corporate

Designed for companies with 250 or more employees, Bupa Corporate offers fully customizable coverage schemes that can be tailored to the specific needs and risk profile of each organization. The product provides immediate on-the-ground support through Bupa Arabia representatives stationed at the largest hospitals across the Kingdom of Saudi Arabia, ensuring that corporate members receive responsive, high-quality service at the point of care.

Bupa Munsha'at

A first-of-its-kind health insurance product designed specifically for small and medium-sized enterprises, Bupa Munsha'at supports local SMEs in building sustainable, Vision 2030-aligned businesses. The program offers 22 options across three customer-focused plans, giving SMEs the flexibility to customize their health services and coverage levels in a way that fits both their workforce needs and their budget.

Bupa International Health Plan

An exclusive private health insurance scheme for business executives residing and/or working in the Kingdom of Saudi Arabia and around the world, the Bupa International Health Plan provides access to a network of over one million healthcare providers across 190 countries. It is designed for globally mobile professionals who require seamless, high-quality healthcare coverage regardless of where their work takes them.

Solutions for Individuals and Families

Our individual and family solutions reflect our belief that every person deserves access to quality healthcare coverage, regardless of their circumstances or background. This segment of our portfolio has grown significantly in recent years, driven by our commitment to making healthcare accessible to a broader range of Saudi residents.

Bupa Family

A rapidly growing program within our B2C portfolio, Bupa Family is designed to meet the diverse healthcare needs of Saudi families. The program continues to evolve, with plans underway to expand the number of options available to ensure it can serve an even wider audience.

Bupa Helpers

The only product in the market designed specifically for domestic workers, Bupa Helpers combines genuine affordability with comprehensive coverage. It reflects our commitment to extending quality healthcare protection to all members of a household, regardless of their employment status.

Bupa Parents

Is an exclusive option available to existing Bupa Arabia members, this program allows members to extend their health coverage to include their parents directly through our website or the Bupa Arabia app. It removes the complexity of securing separate coverage for aging family members, keeping healthcare management simple and connected.

Bupa Expat Individuals

Is designed to address the health insurance requirements of second-degree dependents under the sponsorship of non-Saudi employees, Bupa Expat Individuals ensures that expatriate families living in the Kingdom have access to appropriate and reliable healthcare coverage.

Bupa Inbound Travel

This product addresses the health and safety requirements of individuals travelling to the Kingdom of Saudi Arabia, ensuring that any potential health risks associated with travel are covered from the moment of arrival. It reflects our commitment to welcoming visitors to the Kingdom with the same quality of care we extend to our resident members.

Bupa Premium Residency

Designed for premium residents, this product offers the flexibility to apply from within the Kingdom or from abroad, making it straightforward for high-value residents to secure their healthcare coverage as they establish their lives in Saudi Arabia.

Digital Solutions

Digital innovation is at the forefront of our priorities. We are committed to constantly refining and expanding our digital health solutions, believing that technology is the most powerful lever we have to improve accessibility, enhance the patient experience, and build a more sustainable and efficient healthcare system. The solutions below complement the Bupa CareConnect platform described elsewhere in this report and together represent our integrated digital healthcare ecosystem.

Bupa LiveRight

Bupa LiveRight is our health and wellness program, bringing together a combination of structured sessions and community activities designed to promote and enhance the well-being of our members and the wider community. The program has delivered a growing range of diverse activities, including padel tournaments, Health Lounge sessions, and the Bupa Arabia Marathon, reinforcing our belief that good health extends beyond clinical care and into everyday lifestyle choices.

Digital Clinic

The Bupa Digital Clinic integrates convenience, accessibility, and sustainability into a single platform. By enabling members to consult with doctors online, the Digital Clinic reduces the need for physical travel — cutting our customers' carbon footprint while improving the ease with which they access medical services. The platform proactively reminds patients about routine check-ups and provides a range of services including at-home blood sample collection and doorstep medicine delivery, bringing healthcare directly to our members wherever they are.

GRI Content Index

Statement of use	**Bupa Arabia has reported in reference to GRI for the period 01/01/2025 to 31/12/2025**
GRI 1 used	**GRI 1: Foundation 2021**
Applicable GRI Sector Standard(s)	**N/A**

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	105 - 108
	2-2 Entities included in the organization's sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	There are no restatements of information in this report
	2-5 External assurance	120 (KPMG External assurance statement)
	2-6 Activities, value chain and other business relationships	105 - 108
	2-7 Employees	29
	2-8 Workers who are not employees	84 contractors, included in the headcount of total employees
	2-9 Governance structure and composition	63
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	66
	2-11 Chair of the highest governance body	63
	2-12 Role of the highest governance body in overseeing the management of impacts	63 - 65
	2-13 Delegation of responsibility for managing impacts	63 - 65
	2-14 Role of the highest governance body in sustainability reporting	65

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
	2-15 Conflicts of interest	66
	2-16 Communication of critical concerns	75
	2-17 Collective knowledge of the highest governance body	53 - 56
	2-18 Evaluation of the performance of the highest governance body	66
	2-19 Remuneration policies	68
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	68
	2-22 Statement on sustainable development strategy	5 - 8
	2-23 Policy commitments	75 - 76
	2-24 Embedding policy commitments	75 - 76
	2-25 Processes to remediate negative impacts	75 - 76
	2-26 Mechanisms for seeking advice and raising concerns	75 - 76
	2-27 Compliance with laws and regulations	75 - 76
	2-29 Approach to stakeholder engagement	17 - 20
GRI 3: Material Topics 2021	3-1 Process to determine material topics	16
	3-2 List of material topics	16
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	69
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report: Pages 53 - 60
	201-2 Financial implications and other risks and opportunities due to climate change	101 - 102
	201-4 Financial assistance received from government	Bupa Arabia received ⃁8,420,280 from the Human Resources Development Fund (HRDF)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	77
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	77
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	73
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	75
	205-2 Communication and training about anti-corruption policies and procedures	74 - 75
	205-3 Confirmed incidents of corruption and actions taken	No incidents of corruption during the reporting period
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	75
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	97
GRI 302: Energy 2016	302-1 Energy consumption within the organization	97 - 98 During the reporting period, Total electricity = 27,826.5821 GJ. Fuel consumption: Diesel (generators) = 54.04 GJ Diesel (company vehicles) = 25.045224 GJ Gasoline (company vehicles) = 105.80112 GJ Refrigerant usage from split air-conditioning units: R-410A = 67.8 kg R-22 (HCFC-22) = 86 kg Electricity consumption was converted using the SI conversion factor of 1 kWh = 3.6 MJ. Fuel consumption was converted using standard lower heating value (LHV) energy content factors of 38.6 MJ/L for diesel and 34.2 MJ/L for petrol, based on internationally recognized energy references.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
	302-3 Energy intensity	98 (Note: Calculated for Head Office Only)
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	100
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	100 Water is consumed through utility sources
	303-3 Water withdrawal	100 No quantitative data is provided for water consumption in 2025
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	95
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	95 - 96 The reported GHG emissions include carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O) from fuel and electricity consumption, as well as hydrofluorocarbons (HFCs) from refrigerant use.
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	95 - 96
	305-4 GHG emissions intensity	95 - 96
	305-5 Reduction of GHG emissions	95 - 96
Supplier environmental assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	78
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	78
	308-2 Negative environmental impacts in the supply chain and actions taken	78

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	50
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	50 - 52
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	45, 51
GRI 401: Employment 2016	401-3 Parental leave	34
Labor/management relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	44
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
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	37
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	39
	403-2 Hazard identification, risk assessment, and incident investigation	39
	403-3 Occupational health services	39
	403-4 Worker participation, consultation, and communication on occupational health and safety	39
	403-5 Worker training on occupational health and safety	40
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	41 - 43
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40
	403-8 Workers covered by an occupational health and safety management system	40

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	40
	403-10 Work-related ill health	39
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	53
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	53
	404-2 Programs for upgrading employee skills and transition assistance programs	55 - 56
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	57
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	25
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	(a) i. Board Members: Females = 11% Executive Team: Females = 10% (b) 29
	405-2 Ratio of basic salary and remuneration of women to men	26
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	27
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	27

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / DIRECT ANSWERS
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	59
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Bupa Arabia People - Making the Difference - Engaging in Community Development The community engagement initiatives are mainly conducted through three key offices: Jeddah Head Office, Riyadh Office, and the Eastern Region Office. These locations were selected based on their geographical coverage to ensure the initiatives reach the largest possible number of beneficiaries across different regions of the Kingdom. Accordingly, three major Bupa Arabia offices participated in the community engagement activities.
Supplier social assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	78
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	78
	414-2 Negative social impacts in the supply chain and actions taken	78
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	79
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	82

Independent Limited Assurance report

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شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية
واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent practitioner's limited assurance report on BUPA Arabia for Cooperative Insurance Company's selected quantitative indicators disclosed in its Sustainability Report for the year ended 31 December 2025

To the Board of Directors of BUPA Arabia for Cooperative Insurance Company ("BUPA")

Conclusion

We have performed a limited assurance engagement on whether **BUPA Arabia for Cooperative Insurance Company** ("the Company or "BUPA") selected sustainability indicators ("Subject Matter Information", "SMI", or "the Indicators") as detailed in Annexure 1 and as disclosed in the Sustainability Report ("the Report") for the year ended 31 December 2025 have been prepared in accordance with the applicable criteria ("the Applicable Criteria"), the details of which are mentioned in Annexure 2 to this report.

Based on the procedures performed and the evidence obtained, nothing has come to our attention to cause us to believe that the SMI of the Company for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the Applicable Criteria.

Our conclusion on the SMI does not extend to any other information that accompanies or contains the SMI and our report (hereafter referred to as "other information").

Basis for conclusion

We conducted our engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000") as endorsed in the Kingdom of Saudi Arabia. Our responsibilities under that standard are further described in the *Our responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia.

Our firm applies the International Standard on Quality Management 1: *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* ("ISQM 1"). This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Restriction on use or distribution

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company, for any purpose or in any context. Any party other than the Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent. Our conclusion is not modified in respect of this matter.

KPMG

Independent practitioner's limited assurance report

To the Board of Directors of BUPA Arabia for Cooperative Insurance Company ("BUPA") (continued)

Management's responsibilities over the SMI

The management of the Company are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the SMI that are free from material misstatement, whether due to fraud or error;
- selecting or developing suitable Applicable Criteria for preparing the SMI and appropriately referring to or describing the Applicable Criteria used;
- preparing and properly calculating the SMI in accordance with the Applicable Criteria;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable, where applicable;
- identifying and describing any inherent limitations in the measurement or evaluation of information subject to assurance in accordance with the Applicable Criteria;
- selecting the content of the SMI, including identifying and engaging with intended users to understand their information needs;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- documenting and retaining underlying data and records to support the SMI;
- informing us of other information that will be included with the SMI;
- ensuring that the staff involved with the preparation of the Applicable Criteria and calculation of the SMI are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units; and
- supervision of other staff involved in the preparation of the SMI.

The Board of Directors of the Company is responsible for overseeing the reporting process for the entity's SMI.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Subject Matter may occur and not be detected. The assurance relies on documentation furnished by the Company and interactions with relevant personnel within the Company to validate the selected Subject Matter Information. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation of the selected Subject Matter Information as the procedures performed were undertaken on a test basis. Our engagement was not designed to test, verify or audit the completeness and accuracy of system outputs from the Company.

Furthermore, for the purpose of this limited assurance engagement, we have not performed any procedures around:

- Checking the disclosure of selected indicators in reference to any framework or guidance other than what is entailed in the Applicable Criteria;
- Assessing compliance of any other indicators or related information, either qualitative or quantitative, which is not part of the selected indicators for this engagement, as featuring in the Report with the disclosure requirements of any applicable internal and external standards;
- Assessing the accuracy, completeness and reasonableness of the reporting boundary determined by management for the purposes of the Report;
- Auditing, reviewing or verifying the Subject Matter Information, or the underlying records or other sources from which the Subject Matter Information was extracted;
- Assessing the appropriateness of the materiality approach applied by management in preparation of the Report and selection of the material sustainability related Indicators that were subject to limited assurance; and
- Ensuring completeness and accuracy of baseline figures and comparatives that are disclosed in the Report, where applicable.

Continue

Independent Limited Assurance report

KPMG

Independent practitioner's limited assurance report

To the Board of Directors of BUPA Arabia for Cooperative Insurance Company ("BUPA") (continued)

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the SMI are free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of the Company.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- Obtaining an understanding of the Applicable Criteria and their suitability used by the entity in preparing the SMI;
- Obtaining an understanding of the collection, compilation and reporting processes for the Company, including obtaining an understanding of internal controls, systems and processes relevant to the preparation of the Subject Matter;
- Interviewing management responsible for data collection, data management, and data analysis pertaining to the Subject Matter;
- Reviewing management documentation and the Company's data reporting tools to the extent they underpin the preparation of the Subject Matter;
- Assessing the appropriateness of the unit of measurement applied by the Company in arriving at the SMI quantitative data in accordance with the assigned unit of reporting, where applicable;
- Obtaining inventory data for each selected Indicator, at aggregated corporate level as per the reporting boundary developed by management and agreeing the data with the information detailed in the SMI;
- Obtaining inventory breakdown data for each selected Indicator, selecting a sample and performing the following in relation to the Indicators, where applicable:
  - Agreeing the Indicator's information to the consolidated data inventory; and
  - Obtaining supporting evidence to agree the sampled data points to the source data, and or underlying records / calculations.
- Assessing the reasonableness of assumptions used in management's estimates, where applicable; and;
- Reviewing the consistency of the Subject Matter Information in relation to the wider Report, including reviews of the qualitative narratives that support the Subject Matter Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG Professional Services Company

Lic No. 46
KPMG
KPMG Professional Services

Fahad Mubark Al Dossari
License no: 469

Riyadh: 8 July 2026
Corresponding to: 23 Muharram 1448H

Continue

Independent Limited Assurance report

KPMG

Annexure 1

The selected sustainability indicators (“Subject Matter Information” or “SMI”) covered by our limited assurance engagement are:

Indicator description	Reporting boundary	Page number of Sustainability Report 2025 where the Indicators are disclosed
1. Greenhouse gas (“GHG”) emissions: Scope 1	The reporting boundary comprised wholly owned subsidiaries within the Kingdom of Saudi Arabia that are under operational control of BUPA.	100
2. Greenhouse gas (“GHG”) emissions: Scope 2		100
3. Total number of employee turnover and turnover rate		51
4. Percentage of female employees in each employee category		30 & 33
5. Number of employees supported for professional certificates		56

**The above selected sustainability indicators over which independent limited assurance is performed are marked with the symbol @ in the Sustainability Report 2025.*

Continue

Independent Limited Assurance report

KPMG

Annexure 2

Details of the Applicable Criteria for each selected quantitative Indicator ("Subject Matter Information" or "SMI"):

S.no	Indicator	Relevant GRI Standard's section / basis of preparation used as reference for developing the Applicable Criteria
1	Greenhouse gas ("GHG") emissions: Scope 1	**Scope 1:** Compilation requirements 2.1, 2.2 and requirement (a) Gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent, of ***GRI Disclosure 305-1 Direct (Scope 1) GHG emissions.***
2	Greenhouse gas ("GHG") emissions: Scope 2	**Scope 2:** Compilation requirements 2.3, 2.4 and requirements (a) Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent, of ***GRI Disclosure 305-2 Energy indirect (Scope 2) GHG Emissions.***
3	Total number of employee turnover and turnover rate	Requirements (b) Total number and rate of employee turnover during the reporting period, by age group, gender and region of ***GRI Disclosure 401-1 New employee hires and employee turnover gender and region.***
4	Percentage of female employees in each employee category	Requirements (b) Percentage of employees per employee category in each of the following diversity categories, by Gender, by Age group, other indicators of diversity where relevant; of ***GRI Disclosure 405-1 Diversity and Equal Opportunity***
5	Number of employees supported for professional certificates	"Basis of preparation" paragraph disclosed in "Appendix" of Sustainability Report 2025.

Continue

Independent Limited Assurance report

Basis of Preparation

Definition of the number of employees supported for professional certifications:

Reporting Boundaries

The KPI covers the period from 1 January to 31 December of the reporting year. It includes Full-Time Employees (FTEs) who received support from Bupa Arabia to pursue professional certifications during the reporting period. Outsourced employees and trainees are excluded from this metric.

Definition and Scope

A “Full-Time Employee (FTE)” refers to employees holding direct contracts with Bupa Arabia, as recorded in the HR system at the end of the reporting period.

For the purpose of this KPI, “Employees Supported for Professional Certifications” refers to FTEs who were approved under the company’s Learning & Development policy to pursue externally recognized professional certifications aligned with their role requirements and development plans.

Support provided by the company includes:

- Financial reimbursement for study materials, training courses, and exam fees upon successful completion.
- Study leave (up to 5 days, subject to manager approval)
- Exam day leave

Eligible certifications include internationally recognized qualifications such as (but not limited to): CII, CPA, CFA, and PMI certifications (e.g., PMP)

To qualify under this KPI:

- The certification must be relevant to the employee’s role
- The employee must meet internal eligibility criteria (e.g., performance rating requirements)
- The certification must be issued by an accredited professional body

This KPI excludes:

- Internal mandatory trainings
- General e-learning platforms and non-certified programs
- Informal or non-accredited learning activities

List of Abbreviations

Abbreviation	Definition
3B	3 Bupa Strategy
AC	Audit Committee
AMT	Asset Management & Treasury
AD	Active Directory
AI	Artificial Intelligence
AIP	Azure Information Protection
AML	Anti-money laundering
ASHRAE	American Society of Heating, Refrigerating and Air-Conditioning Engineers
BCM	Business Continuity Management
BMI	Body Mass Index
CBDO	Chief Business Development Officer
CEO	Chief Executive Officer
CET	Chief Executive Team
CFT	Combating the Financing of Terrorism
CGRCO	Chief Governance, Risk and Control Officer
CHI	Council of Health Insurance
CHRO	Chief Human Resources Officer

Abbreviation	Definition
CIPD	Chartered Institute of Personnel and Development
CMA	Capital Market Authority
COPD	Chronic Obstructive Pulmonary Disease
CPF	Countering Proliferation Financing
CS	Cybersecurity
CSF	SAMA Cybersecurity Framework
CSRC	Cybersecurity and Resilience Committee
DLP	Data Loss Prevention
DMAIC	Define, Measure, Analyze, Improve, Control
DOA	Delegation of Authority
DPIA	Data Protection Impact Assessments
DPO	Data Privacy Officer
DR	Disaster Recovery
EC	Executive Committee
EHS	Environment, Health and Safety
ESG	Environmental, Social, and Governance
GHG	Greenhouse Gas

Abbreviation	Definition
GLM	Generalized Linear Modeling
GRC	Governance, Risk and Compliance
GRI	Global Reporting Initiative
GWP	Gross Written Premiums
HiPo	High Potential
HR	Human Resources
HRDF	Human Resources Development Fund
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

Abbreviation	Definition
KSA	Kingdom of Saudi Arabia
LAD	Legal Affairs Department
LCGPA	Local Content and Government Procurement Authority
LEED	Leadership in Energy and Environmental Design
LMS	Learning Management System
MENA	Middle East and North Africa
MEWA	Ministry of Environment, Water and Agriculture
MOC	Ministry of Commerce
MOH	Ministry of Health
MSCI	Morgan Stanley Capital International
NCA	National Cybersecurity Authority
NDMO	National Data Management Office
NPS	Net Promoter Score
NRC	Nomination and Remuneration Committee
OOH	Out of Home
PDPL	Personal Data Protection Law
PII	Personally Identifiable Information

Abbreviation	Definition
PMI	Private Medical Insurance
PRI	Principles for Responsible Investment
RCSA	Risk and Control Self-Assessment
RMC	Risk Management Committee
RoPA	Records of Processing Activities
SABIC	Saudi Basic Industries Corporation
SAMA	Saudi Central Bank
SAR(⃁)	Saudi Riyal
SDAIA	Saudi Data and Artificial Intelligence Authority
SGI	Saudi Green Initiative
SMART	Specific, Measurable, Achievable, Relevant, Time-Bound
SME	Small and Medium-sized Enterprises
SMT	Senior Management Team
SNB	Saudi National Bank
SRI	Socially Responsible Investing
TLS	Transport Layer Security
UN PSI	UN Principles for Sustainable Insurance

Abbreviation	Definition
UN SDGs	United Nations Sustainable Development Goals
VBC	Value-Based Care
WELL	WELL Certification
ZATCA	Zakat, Tax and Customs Authority

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