التعاونية
tawuniya

SUSTAINABILITY 2024 REPORT

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About This Report

As we publish our fourth annual Sustainability Report, we present a clear record of our performance, addresses our responsibilities, and confirms our commitment to a resilient and responsible insurance industry.

Prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, this report covers the period from January 1, 2024 to December 31, 2024. It measures our impact across the environmental, economic, and social domains. Subsidiaries and affiliates fall outside its boundaries. Following a thorough review by management and senior leadership, the report has been formally approved.

This document highlights our dedication to safeguarding stability and fostering trust. Through robust strategies and purposeful action, we uphold our promise to deliver enduring value while meeting the evolving needs of those we serve.

Four years of structured sustainability reporting have strengthened our practice. We continue to refine our approach, set higher benchmarks, and implement practical measures to sustain responsible business conduct. We encourage our stakeholders—investors, customers, employees, and partners—to engage with us, provide feedback, and collaborate in building a sustainable future.

For inquiries or additional information, please contact us at IR@Tawuniya.com.

Trust. Resilience. Tawuniya.

The Red Sea is home to several species of sea turtles, including the Green Turtle, Hawksbill Turtle, and Loggerhead Turtle. Green turtles (depicted) are known for their herbivorous diet, primarily feeding on seagrass. These turtles play a crucial role in maintaining the health of marine ecosystems.



The Kingdom's future shines bright with promise, and our cherished land deserves even greater heights. We have the strength to double our efforts and deepen our role in crafting what lies ahead.

His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al-Saud
Crown Prince, Prime Minister, and Chairman
of the Council of Economic and Development Affairs



Our path is unwavering as we strive for progress that lifts every corner of the Kingdom—balanced, united, and strong—opening doors for all to chase their dreams and ambitions.

Custodian of the Two Holy Mosques
King Salman bin Abdulaziz Al-Saud

01 Introduction

Message from Leadership 06

Tawuniya at a Glance 10

> Built on decades of resilience, we uphold a steadfast commitment to sustainable progress, driving impactful change across our operations and beyond.

Elephant Rock (Jabal AlFil) located in Al Ula, western Saudi Arabia. Shaped like an elephant, the rock is part of the region's sandstone landscape, formed by centuries of erosion. Standing at approximately 50 meters tall, it is one of Al Ula's most famous landmarks and archaeological sites.

Sustainability Performance at a Glance

Social statistics

2,252
Total employees

30%
increase in the number of employees

35.4%
of employees are female

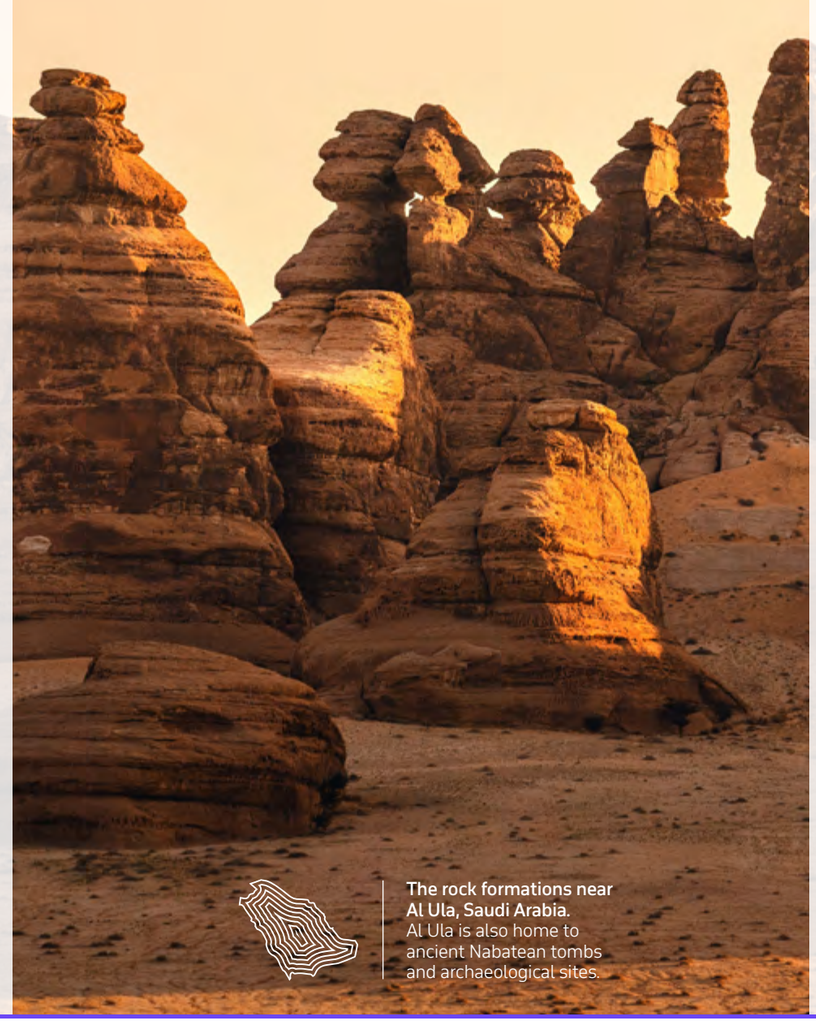
87
Interns at Tawuniya

44,000
training hours

83%
Nationalization rate

CSAT 10% increase in customer satisfaction score

NPS 9% increase in Relative Net Promoter Score



The rock formations near Al Ula, Saudi Arabia.
Al Ula is also home to ancient Nabatean tombs and archaeological sites.

Environmental statistics

444 electronic items diverted from landfill

33% decrease in total water consumption per employee

7,625,000KWh
Electricity consumption

7,414 ton
CO_2e total emissions

3,386KWh
Electricity consumption per employee

Governance statistics

ISO 27001
Certified for information security

Policy in place to protect whistleblowers

Robust Risk Appetite Framework (RAF) implemented

Supplier Code of Conduct in place

1,400
participants in the Risk Management Course

Message from the Chairman



As we reflect on 2024, Tawuniya stands not just as a company but as a living promise to the people of Saudi Arabia, the aspirations of Vision 2030, and a future where stability and care reach everyone. Every decision we made, every innovation we introduced, and every connection we forged has shaped a story of resilience and progress. This sustainability report captures that journey, a testament to the trust we work to earn every day.

This year brought defining moments that will shape our future. We launched our life insurance platform, built on Shariah-compliant Takaful principles, to extend financial security to families across the Kingdom. More than just a product, it represents our commitment to standing by people as they plan for tomorrow, ensuring protection is accessible to all.

At the same time, we have deepened our focus on population health, recognizing that insurance should be proactive, not just reactive. Through programs like Tawuniya Vitality, we've empowered over 690,000 members to take charge of their well-being, linking daily choices to healthier lives. Tawuniya Drive has grown by 134%, fostering safer roads and rewarding responsible driving. These initiatives reflect our investment in a stronger, safer, and more connected society.

Healthcare remains central to this vision. We are more than a provider of coverage; we are partners in building a healthier Kingdom. By promoting preventive care through wellness incentives, strategic healthcare partnerships, and digital tools that simplify health management, we are shifting the focus from treatment to resilience. This mission is personal, touching lives in ways that matter.

Our progress is built on collaboration. Our people are the driving force behind Tawuniya, with over 44,000 training hours strengthening their skills this year. The nationalization rate remains steady at nearly 83%, reflecting our deep belief in Saudi talent. We have expanded insurance access to underserved communities while enhancing customer experiences through digital transformation. Beyond our organization, we have partnered with communities, suppliers, and clients to advance sustainability, raise climate awareness, reduce waste through digitization, and support small enterprises that drive economic growth. Each step aligns with Vision 2030, guiding us to invest in a future worth inheriting.

Strong governance keeps us on course. In 2024, we reinforced transparency and accountability by strengthening risk controls, ethical oversight, and compliance measures such as anti-money laundering standards. These safeguards protect our stakeholders and uphold the trust placed in us. Sustainability is not just an initiative; it is embedded in how we invest, operate, and engage with the world, ensuring our commitment endures.

To our shareholders, employees, customers, and partners: Tawuniya reflects your trust and belief in us. This report captures a year of collective effort, driven by a workforce committed to integrity, a leadership team guided by clarity, and a community that inspires us forward. As we look ahead with confidence, we are not just shaping the future of insurance but building a legacy of care, resilience, and purpose that will serve the Kingdom for generations to come.

Abdulaziz I. Alnowaiser
Chairman

> Each step we have taken aligns with Vision 2030, guiding us to invest in a future worth inheriting

Message from the CEO



> 2024 became a story of resolve, deepening the mark we leave, keeping our focus on those we serve

To Those We Serve, in 2024, Tawuniya delivered. The year became a story of resolve, deepening the mark we leave, keeping our focus on those we serve, and taking a bold stride forward in embedding sustainability into the core of our business. Challenges tested us, but progress defined us. Our people delivered, our customers stood with us, and together we advanced toward Saudi Vision 2030 and a net-zero future by 2060.

Environmentally, as an insurance company, we are integrating environmental considerations into our core operations. We have sharpened our climate risk assessment by incorporating advanced meteorological data into underwriting and claims modeling. This has enabled us to offer more resilient coverage, particularly in climate-sensitive areas like property, engineering, and event insurance, reducing vulnerabilities for our 4 million clients. In 2024, we also achieved a 20% decrease in total water consumption across our operations, reflecting our commitment to resource efficiency and sustainable practices.

As investors, we pioneered Saudi Arabia's first insurance-led Responsible Investment Policy, built on the UN Sustainable Development Goals and Vision 2030. Our investments, which account for over 99% of our greenhouse gas emissions, are now guided by a strategy that prioritizes ESG factors. In 2024, our engagement with investee companies on climate change and governance issues began reshaping our value chain, amplifying our impact where it matters most.

Socially, we are committed to enhancing lives through protection and care. This year, we proudly launched life insurance as a dedicated business line, a key contributor to the financial and social security of individuals and families across Saudi Arabia. Alongside this, we expanded access to inclusive, affordable insurance products, serving gig workers, domestic staff, and underserved communities. Our Population Health Management program delivered tangible results, with enrolled diabetic members seeing HbA1c levels drop, alongside lower hospital readmissions, proving how digital tools like telemedicine and home health services are transforming well-being.

Our people are the driving force behind our mission, embodying a passion and dedication that shape both our company and the communities we serve. In 2024, we empowered our workforce with the tools, trust, and opportunities to thrive, reinforcing our commitment to being an employer of choice across the MENA region. Guided by principles of workplace equity, continuous learning, and well-being, we cultivated an environment where every employee, from diverse backgrounds including Saudi nationals, women, and individuals with disabilities, could excel and contribute meaningfully.

Through initiatives like refined career development programs, enhanced financial benefits, and a robust learning and development framework, we equipped our team with the skills and leadership capabilities to navigate a dynamic industry, aligning their growth with Saudi Vision 2030's goals. Our employees' energy and resilience not only propelled Tawuniya's success but also amplified our impact, as they volunteered in community efforts, proving that their strength is the heartbeat of our legacy.

Governance underpins our progress. In 2024, we embedded sustainability into our investment practices and risk management. Our Three Lines of Defense model and rigorous policy framework ensure accountability and transparency, delivering lasting value for stakeholders. This disciplined stewardship positions Tawuniya as a trusted partner in Saudi Arabia's transformation, driving resilience and sustainable growth for all we serve.

Looking forward, we will continue investing in climate resilience, digital innovation, and inclusive protection, driving shared value for our clients, our investors, our communities, and the Kingdom of Saudi Arabia. To our employees, whose discipline built our 2024 wins, to our clients, whose reliance demands excellence, to our investors, whose support drives our strategy, to our communities, whose strength powers our purpose, and to the Kingdom's leadership, whose vision sets our course—thank you. From this platform of strength, we advance to shape a future of stability and unmatched resilience. Our ambition is not just to meet expectations, but to lead by example in building a sustainable future.

Together, we thrive. With appreciation,

Dr. Othman Y. Al-Kassabi
Chief Executive Officer

Message from the Executive Management



Mr. Sultan S. Al-Khomashi
CEO of General Insurance Sector



Mr. Mansoor Abuthnein
CEO of Mobility Insurance Sector



Mr. Fahad S. Al-Moammar
Chief Investment Officer



Mr. Yaser A. Allaf
Chief GRC Officer



Mr. Mohammed Al-Saeed
CEO of Health Insurance Sector



Mr. Abdullah Al-Shargi
Chief Transformation and Digital Officer



Mr. Feher Al-Shareif
Chief Strategy Officer



Mr. Mater Al-Enazi
Chief Financial Officer



Mr. Asim Al-Saawi
Chief Human Resources Officer



Mr. Mohammed Bin Salma
Senior Executive Director of Life Insurance Sector

As we reflect on 2024, we stand together, energized by what we have accomplished as one. This year, we delivered exceptional financial growth, operational strength, and a significant leap in our environmental, social, and governance impact, all fueled by your relentless dedication across every corner of Tawuniya. Together, we turned challenges into results, proving that our collective commitment is the engine of our success. Here is how we did it and where we are headed next.

Training initiatives engaged a significant portion of our workforce through structured programs, aligning skills with our strategic goals. Procurement specialists enforced thorough vetting processes, embedding ethical standards into supplier agreements. Claims and legal teams collaborated to reduce third-party risks, while audit professionals provided independent validation of our control systems. These efforts reflect the disciplined coordination that sustains our operational integrity.

> 2024—a year defined by resilience, innovation, and collective achievement

Operational execution was upheld with precision across all functions. Our cybersecurity teams maintained an unblemished record, achieving zero breaches through rigorous audits and testing protocols. Financial oversight teams conducted regular capital assessments using industry-standard models, ensuring stability against established benchmarks. Risk management personnel implemented a comprehensive self-assessment framework, evaluating numerous controls to reinforce our operational foundation.

Sustainability advancements were deliberate and rooted in collective responsibility. Facility management teams introduced water conservation measures, installing efficient fixtures across all locations, and redirected obsolete technological assets for recycling through a charitable partnership, minimizing environmental impact. Investment teams incorporated environmental, social, and governance criteria into portfolio evaluations, prioritizing allocations compliant with Shariah principles and supportive of Saudi Arabia's long-term objectives.

Message from the Executive Management continued

Underwriting professionals refined risk models with historical weather data, enhancing accuracy in climate-sensitive portfolios. These precise contributions across functions align with Vision 2030's sustainability goals, underscoring our dedication to responsible stewardship. Employee engagement and internal culture remain fundamental to these accomplishments. Through formalized feedback sessions, your insights directly shaped process improvements, enhancing operational efficiency.

A peer-recognition program reinforced our commitment to integrity and teamwork, achieving a high control effectiveness rating across evaluated systems. Your active involvement in training and feedback channels has fostered a workforce that propels our success internally. To our external partners, this disciplined collaboration defines our methodology: a cohesive organization delivering consistent results through shared accountability.

As we close this chapter and look to the future, let us carry the spirit of 2024—a year defined by resilience, innovation, and collective achievement—into everything we do. Together, we have proven that no challenge is too great when we stand united, driven by a shared purpose and an unwavering commitment to excellence.With your dedication and passion, we are not just building a stronger Tawuniya but also contributing to a brighter future for our communities and the Kingdom.

To our partners, your trust and collaboration have been instrumental in enabling us to deliver consistent results and create shared value. Let us carry this momentum forward, embracing new challenges with the same determination and unity that defined 2024. Together, let us continue to lead with integrity, innovate with purpose, and build a legacy that inspires generations to come.



The Sea Anemone (Heteractis magnifica), also known as the 'magnificent sea anemone', can be found in the Red Sea. This species thrives in coral reef ecosystems, often found in shallow waters. Known for its vibrant colors and symbiotic relationship with clownfish, it is a common sight in the Red Sea's diverse marine environment.

Tawuniya at a Glance

The Company for Cooperative Insurance (Tawuniya) is a Saudi joint stock company incorporated in Riyadh, Kingdom of Saudi Arabia, under Decree No. M/5, with Commercial Registry No. 1010061695. Its paid-up capital is SAR 1,500 million.

هيئة التأمين Insurance Authority

The company operates in accordance with the Insurance Act as outlined in Royal Decree M/32 and is regulated by the Insurance Authority (IA).

Tawuniya Strategy Pillars

Purpose
Together for safer life and bigger dream

Ambition
Largest insurer in the MENA region

Mission
Exceed expectations through superior customer experience and service excellence

Promises
Passionate about our people

Operational excellence

Customer experience

Extraordinary results

Tawuniya Lines of Business

Tawuniya provides a diverse portfolio of insurance and financial services tailored to meet the needs of individuals and businesses:

General Insurance
Offering comprehensive general insurance solutions—including property, marine, engineering, and liability coverage—to protect businesses and individuals from unforeseen risks.

Health Insurance
Providing a wide range of health insurance plans for individuals and corporates, ensuring access to quality medical care while supporting Saudi Arabia's healthcare sustainability objectives.

Mobility Insurance
Delivering motor insurance solutions, including third-party liability and comprehensive coverage, to enhance road safety and financial security for individuals and businesses.

Life Insurance
Offering Shariah-compliant life insurance (Takaful) solutions to provide financial protection for policyholders and their beneficiaries.

Asset Management
Managing strategic investments to ensure financial stability and foster long-term growth, supporting sustainable profitability and shareholder value.

Tawuniya's head office is located at Thumamah Road (Al Takhassusi), Ar Rabi District, P.O. Box 86959, Riyadh, Kingdom of Saudi Arabia. The company conducts its business exclusively within the Kingdom of Saudi Arabia. Reflecting its dedication to sustainable practices, Tawuniya is a signatory to the UNEP FI Principles for Sustainable Insurance (PSI). It is also involved in the Saudi Central Bank (SAMA) ESG Banking Advisory Committee (EBAC) for the development of ESG taxonomy within the financial sector.

Tawuniya at a Glance continued

Awards and Recognitions

Tawuniya received multiple prestigious awards and recognitions throughout 2024, highlighting its leadership in digital transformation, innovation, and customer experience excellence.

In addition to these accolades, Tawuniya has implemented a robust Business Continuity Management System (BCMS) in alignment with ISO 22301:2019 standards, ensuring operational resilience during disruptions. This commitment to business continuity has led to the successful attainment of the ISO 22301:2019 certification.



Digital Transformational Awards



InsureTek Core Transformation Leader of The Year



Recognized for leading core transformation in the insurance sector



Asia ITC 2024



Award for Product Innovation Excellence Recognition as a 1st Runner-up for the Health & Life assurance innovator award

Tawuniya at a Glance continued

Awards and Recognitions continued

Digital Transformational Awards continued



Digital Initiative of the Year



Awarded for innovative digital initiatives in the life insurance vertical



Gartner Eye on Innovation Award for Financial Services

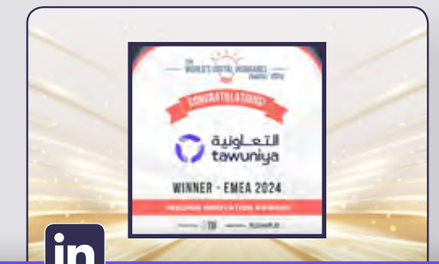
Recognized for digital innovation in financial services



Digital Insurance Insurer Leader of 2024



This award is a testament to our relentless drive in Tawuniya to innovate and redefine insurance



EMEA Insurer Innovation Award category 2024



Congratulations to Tawuniya and all the EMEA Finalists who participated



Tawuniya at a Glance continued

Awards and Recognitions continued

Digital Transformational Awards continued



Best Digital Customer Experience Insurance Service Provider Award in Saudi Arabia



Best Digital Customer Experience Insurance Service Provider Award in the Middle East



Special Transformation Award for Digital Customer Experience in the Insurance Sector

Mobility Insurance Awards



Best Customer-Centric Motor Insurance Brand
(Global Brand Magazine)

Awarded for customer service excellence in motor insurance



Best Motor Insurance Brand Brand/Provider
(Global Brand Magazine)

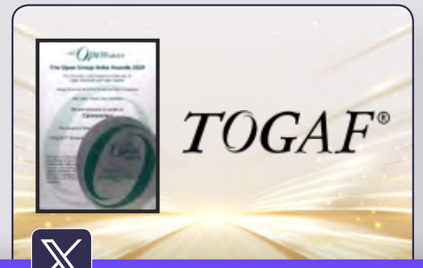
Recognized for excellence in motor insurance



Tawuniya at a Glance continued

Awards and Recognitions continued

Health Insurance Awards



Award of Distinction for TOGAF Standard/Enterprise Architecture
(Open Group India Awards)

Recognized for enterprise architecture innovation



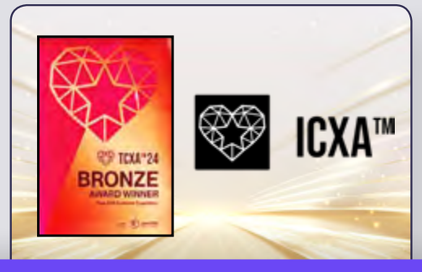
King Abdulaziz Quality Award 2024

Crowning the highest standards of institutional excellence



Arab Anti-Smoking Award "Makin"
(1st Place in Arab Countries)

Acknowledged for implementing anti-smoking regulations



International Customer Experience Awards (ICXA)

"Best Customer Service"

"Best Complaint Handling"



Nomination for the Award category of Population Health Management in Saudi Arabia

(International Business Magazine)



Tawuniya at a Glance continued

Awards and Recognitions continued

General Insurance Awards



General Insurance Company of the Year



11th Middle East Insurance Industry Awards 2024



Awarded with 2 out of 3 awards during the AIG Cendant Awards held in Dubai



The Fastest Growing Insurer of the year 2023

The Visionary Insurer of 2023

GRC Awards



The international ISO certificate. 22301:2019 for Business Continuity Management System



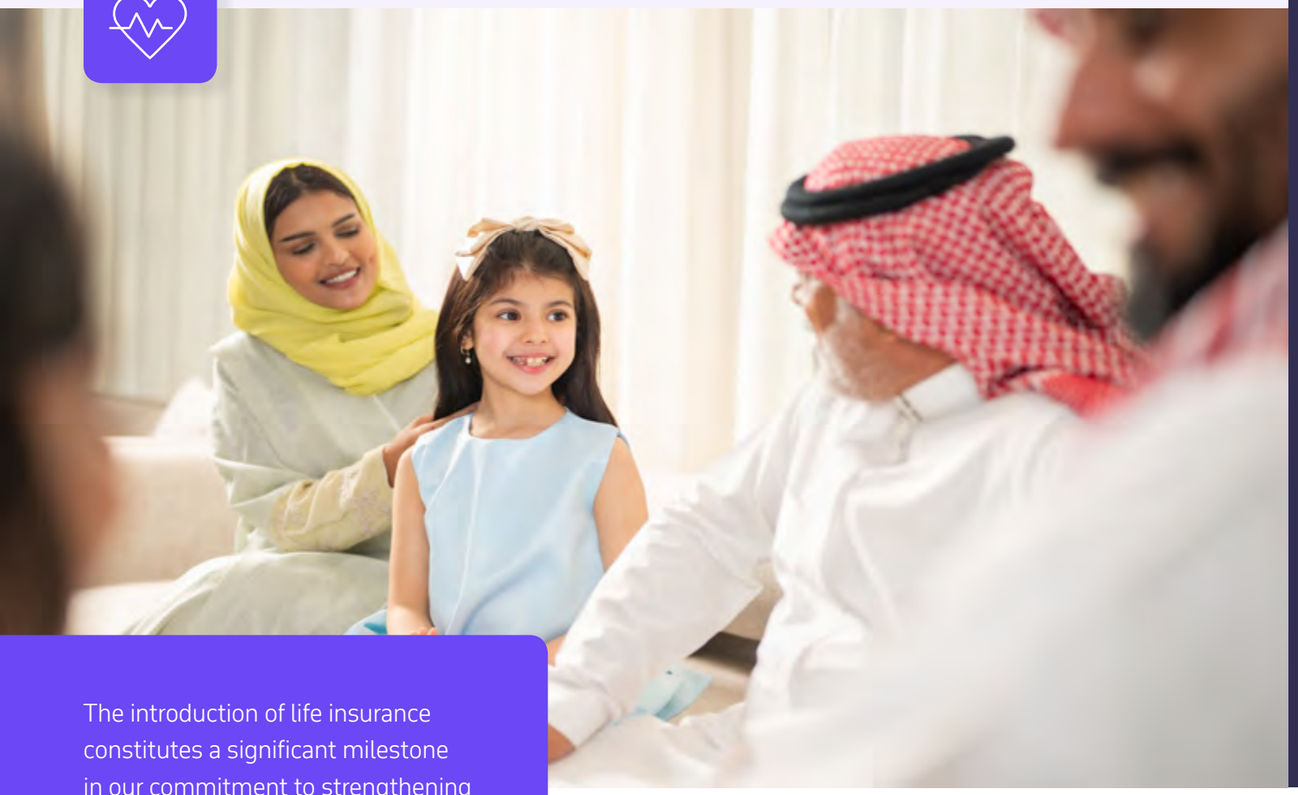
ISO 9001 Quality Management System



Tawuniya at a Glance continued

Life Insurance

A Pillar of Social Protection and Economic Development



The introduction of life insurance constitutes a significant milestone in our commitment to strengthening financial security, social protection, and economic development. As a regulated insurer, we acknowledge that life insurance extends beyond a mere financial product—it serves as an essential mechanism for supporting economic resilience and social stability. By providing life insurance in accordance with Shariah-compliant Takaful principles, we reinforce the financial security of individuals, families, and businesses, contributing to wider socio-economic advancement.

Life insurance fulfills a critical function in mitigating financial risk, particularly for families affected by the premature loss of a primary income earner. It establishes a financial safeguard, ensuring that dependents are shielded from economic adversity. This safeguard is integral to maintaining social stability, enabling individuals and families to preserve their standard of living amidst unexpected events.

Additionally, life insurance supports long-term financial planning by facilitating savings for emergencies and retirement. Through a structured framework for accumulating reserves, it promotes self-sufficiency and diminishes reliance on public welfare systems.

This reduction in dependency alleviates fiscal pressure on governmental resources, enabling more efficient allocation to other vital social services.

The development of our life insurance sector is founded on core components, including team collaboration, advanced risk management, and the establishment of systems, processes, procedures, guidelines, and product offerings. Operational efficiency has been achieved through streamlined processes and the optimization of the end-to-end customer experience. In 2024, the sector attained its full operational capacity, supported by strategic partnerships that expanded market presence and enhanced service delivery.

Within our sustainability framework, we prioritize the accessibility of life insurance for those who require and can sustain coverage. Through structured product offerings and financial education initiatives, we seek to elevate awareness of life insurance benefits, fostering responsible financial planning and stability. Furthermore, the underwriting process contributes to health consciousness by requiring medical evaluations, which frequently enable early identification of health concerns, prompting proactive health management.

The expansion of life insurance contributes to economic development through several channels:

Mobilization of Domestic Savings

By allowing individuals to allocate funds systematically, these resources are reinvested into the economy, supporting business expansion and infrastructure projects.

Job Creation and Industry Development

The growth of life insurance generates employment opportunities within the insurance sector and associated fields, including banking, accounting, actuarial services, legal services, and healthcare.

Business Continuity and Stability

Life insurance reduces financial disruptions in businesses by addressing risks tied to the loss of key personnel or owners, thereby ensuring operational continuity and protecting employment.

Economic Security and Consumer Spending

By securing the financial futures of individuals, life insurance enhances consumer confidence, resulting in increased expenditure and investment across economic sectors.

Tawuniya at a Glance continued

Responsible Investment

At Tawuniya, responsible investment constitutes a fundamental component of our commitment to sustainable financial growth and value creation. By incorporating ESG factors into our investment decisions, we strengthen financial resilience while contributing to societal and environmental well-being.

Our approach is aligned with Saudi Vision 2030 and SDGs, emphasizing active engagement with investee companies and external managers to promote sustainable business practices. As an Islamic insurer, we ensure that all investments conform to Shariah principles and uphold ethical standards.

Our strategy is structured around the following objectives:

Enhancing Long-Term Financial Stability
Integration of ESG factors supports sustained financial performance.

Supporting Economic Diversification and Sustainability
Investments align with national and global sustainability priorities.

Promoting Corporate Governance
Engagement encourages responsible business conduct within investee entities.

Our responsible investment policy applies across all asset classes under our management.

Principles

In developing our practices, we have aligned with the Principles for Responsible Investment (PRI). We adhere to the following commitments:

1. We will incorporate ESG issues into investment analysis and decision-making processes.
2. We will be active owners and incorporate ESG issues into our ownership policies and practices.
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
4. We will promote acceptance and implementation of the Principles within the investment industry.
5. We will work together to enhance our effectiveness in implementing the Principles.
6. We will each report on our activities and progress towards implementing the Principles.

Through responsible investment, we maintain a balance between financial performance and ethical, sustainable outcomes, contributing to long-term prosperity.

For further details, refer to our Responsible Investment Policy



Bajdah, located in the northern part of Saudi Arabia, features expansive sand dunes, rocky plateaus, and harsh arid conditions. It is part of the larger Nafud Desert.

02 Our Sustainability Approach

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Our Contribution to SDGs 23

Our Contribution to Vision 2030 24

Sustainability defines our operations at Tawuniya. We enforce resilience through uncompromising standards and strategic alliances, embedding environmental, social, and governance priorities into our business framework. Aligned with Saudi Vision 2030 and the SDGs, we deliver measurable impact, driving economic growth, social inclusion, and ecological responsibility with resolute precision.

Farasan Island features protected areas like the Farasan Marine Sanctuary, vital for conserving coral reefs and endangered species like dugongs.

Our Sustainability Context and Matters

ESG Governance

Tawuniya is dedicated to establishing a robust ESG management structure, characterized by clearly delineated roles and responsibilities. This structure ensures rigorous oversight and seamless integration of ESG principles into our operations, reinforcing our dedication to sustainable development and enduring value creation.

ESG Management Structure

Governance	Board of Directors	Assumes main responsibility for championing ESG and sustainable development initiatives, setting the strategic direction to embed sustainability into Tawuniya's core objectives and align practices with stakeholder expectations and global standards.
	Risk Committee	Exercises authority to oversee ESG risks with potential reputational, financial, or operational impacts Provides strategic oversight and guidance to management on ESG policies and initiatives, ensuring their into operations and strategies. Review and monitor enterprise-wide ESG metrics, targets, and KPIs, tracking progress against established goals and benchmarks to safeguard resilience.
	Investment Committee	Oversees responsible investment practices, ensuring alignment with ESG principles. Cinducts annual review and approval of the Responsible Investment Policy, upholding ethical stewardship and sustainable capital allocation.
Management	CEO Office	Holds accountability for managing and supervising sustainable development efforts. Guides, coordinates, and oversees systemwide ESG initiatives, ensuring comprehensive execution across all organizational facets with precision and consistency.
Execution	ESG Working Group (Relevant Departments within Tawuniya)	Implements ESG objectives, translating strategic directives into actionable outcomes. Drives practical application of sustainability tasks to enhance operational and societal impact across relevant departments.

The Sea Anemone (Heteractis magnifica), also known as the 'magnificent sea anemone', can be found in the Red Sea. This species thrives in coral reef ecosystems, often found in shallow waters. Known for its vibrant colors and symbiotic relationship with clownfish, it is a common sight in the Red Sea's diverse marine environment.

Our Sustainability Context and Matters continued

Managing risks, identifying opportunities, and ensuring the long-term success of our operations

At Tawuniya, sustainability is integral to our business strategy. We consider ESG factors as essential to managing risks, identifying opportunities, and ensuring the long-term success of our operations. By integrating these principles across our business, we aim to address environmental and social challenges while meeting the needs of our stakeholders.

In line with Saudi Vision 2030 and SDGs, we have established an ESG framework with three key areas: Environmental, Social, and Governance. Each area is supported by specific objectives that guide our operations and ensure a comprehensive approach to today's challenges and opportunities.

Stakeholder Engagement

Stakeholder engagement is a strategic priority that underpins our ability to deliver sustainable value. By actively engaging with our stakeholders—clients, employees, investors, regulators, vendors, business partners, and communities—we ensure that our business strategies are aligned with their evolving needs and expectations. This alignment enables us to address key concerns, mitigate risks, and seize opportunities for growth.

In 2024, we refined our stakeholder engagement approach to be more systematic, inclusive, and impactful. Our process is built on three core principles: Understanding, Responding, and Evolving. These principles guide our efforts to build trust, foster collaboration, and create long-term value for all stakeholders.

E — Environmental

- Driving the Transition to a Low-Carbon Economy
  - Climate Change Mitigation
  - Climate Change Integration

S — Social

- Advancing Social Development and Inclusion
  - Workplace Excellence
  - Customer-Centric Solutions
  - Community Engagement

G — Governance

- Upholding Ethical and Transparent Practices
  - Corporate Governance
  - Stakeholder Engagement
  - Risk Management

SDGs
Aligned with SDGs: 3, 5, 8, 9, 11, 13, 17

Vision 2030
Sustainability Driven

We believe businesses play a vital role in driving practical, positive outcomes. Our strategy reflects this, aligning with societal expectations to deliver growth that is resilient and inclusive. This focus shapes our decisions and the value we provide.

The coastal seas off Jeddah, Saudi Arabia, are part of the northern Red Sea. Coral reefs are abundant, supporting over 200 species of coral and many fish species. Like many coastal regions, Jeddah faces challenges from pollution, especially plastic waste and oil runoff, impacting marine ecosystems.

Our Sustainability Context and Matters continued

Our Approach to Stakeholder Engagement

01 Understanding Stakeholder Priorities

We prioritize understanding the needs and expectations of our stakeholders through structured engagement processes. This includes:

Regular Consultations

We conduct annual stakeholder surveys, focus groups, and one-on-one interviews to gather insights.

Materiality Assessments

Stakeholder feedback is integrated into our materiality assessments, ensuring that our ESG priorities reflect their concerns.

Digital Platforms

We leverage digital tools, such as our website and mobile apps, to facilitate real-time communication and feedback.

02 Responding to Stakeholder Needs

Once we understand stakeholder priorities, we take deliberate actions to address their concerns and deliver value. This involves:

Tailored Solutions

We develop products and services that meet the specific needs of our clients and business partners.

Transparent Reporting

We provide clear and consistent updates on our progress through annual reports, sustainability reports, and regulatory filings.

Community Initiatives

We support local communities through charitable activities, volunteering, and social development projects.

03 Evolving our Engagement Practices

We are committed to continuously improving our stakeholder engagement practices. This includes:

Benchmarking Against Best Practices

We regularly review global standards and industry benchmarks to ensure our approach remains aligned with best practices.

Pilot Programs

We test new engagement methods, such as interactive workshops and digital feedback tools, to enhance participation.

Feedback Loops

We establish mechanisms to measure the effectiveness of our engagement efforts and make data-driven improvements.

We listen closely to our clients, employees, investors, regulators, vendors, partners, and communities, weaving their needs into the fabric of our ESG goals. This helps us stay true to Saudi Vision 2030 and SDGs while tackling real challenges together. On the following page, we outline how we create value for each group and nurture ongoing, transparent dialogue.

Farasan Island, located off the coast of Jazan in Saudi Arabia, is approximately 72 kilometers long and 30 kilometers wide. The island covers an area of about 540 square kilometers, making it the largest in the Farasan Archipelago. The island is known for its natural beauty, biodiversity, and historical significance.

Our Sustainability Context and Matters continued

Stakeholder Engagement Framework

Stakeholder	How We Deliver Value	Engagement Methods
Government	We uphold exemplary governance, comply with regulations, and support national interests through ethical operations and transparent reporting.	Regular regulatory reporting, audits, compliance reviews, and internal control updates.
Vendors	We foster ethical partnerships by responsibly sourcing goods and services while ensuring fairness and stability for vendors.	Vendor relationship management, meetings, competitive bidding processes, and supplier portals.
Investors	We deliver sustainable, long-term returns through sound financial management and robust governance, addressing shareholder inquiries promptly.	Annual General Meetings (AGM), investor relations support, quarterly and annual reports, and direct exchanges.
Clients	We innovate to meet evolving needs, offering seamless, high-quality insurance solutions that protect privacy and enhance satisfaction.	Website, social media, customer events, surveys (e.g., NPS), branches, and online services.
Employees	We cultivate an inclusive workplace with opportunities for growth, safety, and collaboration, empowering talent to thrive.	Regular meetings, training programs, performance reviews, internal newsletters, and the Tawasol intranet portal.
Business Partners	We provide financial stability and fairness, fostering mutually beneficial relationships that advance industry development.	Strategic agreements, industry conferences, standardized evaluations, and active participation in associations.
Society	We uplift communities by addressing social and environmental challenges through impactful initiatives and support.	Volunteering, charitable donations, social media updates, sustainability reports, and sponsorship of local events.

Materiality

Our sustainability strategy is grounded in a rigorous understanding of the issues that define our impact and influence. Our materiality assessment is a cornerstone of this approach, enabling us to identify, prioritize, and act on the topics most critical to our stakeholders and our business. In 2024, we refined this process to ensure our efforts deliver maximum value, aligning with Saudi Vision 2030's transformative ambitions and SDGs.

Our materiality assessment, first established in 2021, evolved significantly in 2024 through a comprehensive, multidimensional methodology. We conducted in-depth research—including national strategy analysis, domestic and international standards benchmarking, and industry peer reviews—while engaging directly with stakeholders through interviews, surveys, and feedback mechanisms. This iterative process, refined throughout 2023 and 2024, reflects the changing demands of our clients, investors, employees, government, and communities, ensuring our priorities remain both relevant and forward-looking.

Our Material Topics

Through this rigorous evaluation, we identified 16 material topics spanning ESG dimensions. These topics guide our strategic focus, shape our risk management, and drive our innovation, positioning Tawuniya as a leader in sustainable insurance. Notably, we deprioritized Resource Consumption and Financing Environmental Impact in 2024, redirecting efforts toward high-impact areas.

E — Environmental
- Carbon Footprint
- Climate Change Vulnerability

S — Social
- Decent Workplace
- Privacy and Data Security
- Community Relations
- Client Health and Safety
- Training and Education
- Client Satisfaction
- Diversity and Equal opportunity

G — Governance
- Business Ethics
- Corporate Governance
- Market Presence
- Serving the National Strategy
- Financial Performance
- Partnerships and Ecosystems
- Digitization

Our Contribution to SDGs

As a leading insurance provider in Saudi Arabia, Tawuniya integrates sustainability into its core operations, reinforcing our commitment to the United Nations Sustainable Development Goals (SDGs). Through our products, services, and corporate initiatives, we actively support national and global sustainability efforts, driving meaningful social, environmental, and economic impact.

SUSTAINABLE DEVELOPMENT GOALS

SDGs	OUR PRACTICES
3 GOOD HEALTH AND WELL-BEING	Tawuniya enhances health and well-being in Saudi Arabia through comprehensive health insurance offerings. Key efforts include: • Providing medical insurance coverage to millions of individuals and corporate clients, improving access to quality healthcare. • Implementing wellness programs, awareness campaigns, and digital health tools to promote preventive care. • Supporting healthier lifestyles and safer driving through initiatives like Tawuniya Drive and Tawuniya Vitality. • Advancing population health management with a focus on preventive healthcare and pre-care activities .
5 GENDER EQUALITY	Tawuniya fosters an inclusive workplace with a commitment to gender equality. Initiatives include: • Increasing women's representation in leadership positions across the organization. • Ensuring equitable compensation and benefits for all employees. • Supporting working mothers with daycare facilities and a reduced workday by one hour.
8 DECENT WORK AND ECONOMIC GROWTH	Tawuniya contributes to sustainable economic growth and employment in Saudi Arabia by: • Creating quality job opportunities and investing in employee development programs. • Offering insurance products that enhance financial security for individuals and businesses. • Supporting SMEs with tailored, affordable insurance solutions to encourage entrepreneurship. • Designing products to address the needs of underserved populations.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Tawuniya advances innovation and digital transformation within the insurance sector through: • Developing insurtech solutions, such as digital platforms and mobile applications, to improve customer experience. • Strengthening cybersecurity and data protection to enhance resilience in the digital ecosystem.
11 SUSTAINABLE CITIES AND COMMUNITIES	Tawuniya promotes safer and more resilient communities by: • Offering property and disaster insurance to mitigate climate-related risks for individuals and businesses. • Encouraging responsible driving behavior through motor insurance policies and the Tawuniya Drive program, which supports road safety.
13 CLIMATE ACTION	Tawuniya addresses climate resilience by integrating environmental considerations into its operations: • Reducing its carbon footprint through sustainable office practices and expanded digital processes. • Incorporating climate risk into investment decision-making. • Raising awareness of climate change among clients and stakeholders.
17 PARTNERSHIPS FOR THE GOALS	Tawuniya collaborates with diverse stakeholders to advance sustainability objectives, including: • Working with government entities to improve health and financial inclusion. • Partnering with hospitals, medical providers, and technology firms to enhance insurance accessibility and innovation. • Establishing strategic alliances with repair shops and healthcare facilities to optimize client services. • Engaging in local and international collaborations to tackle sustainability challenges.

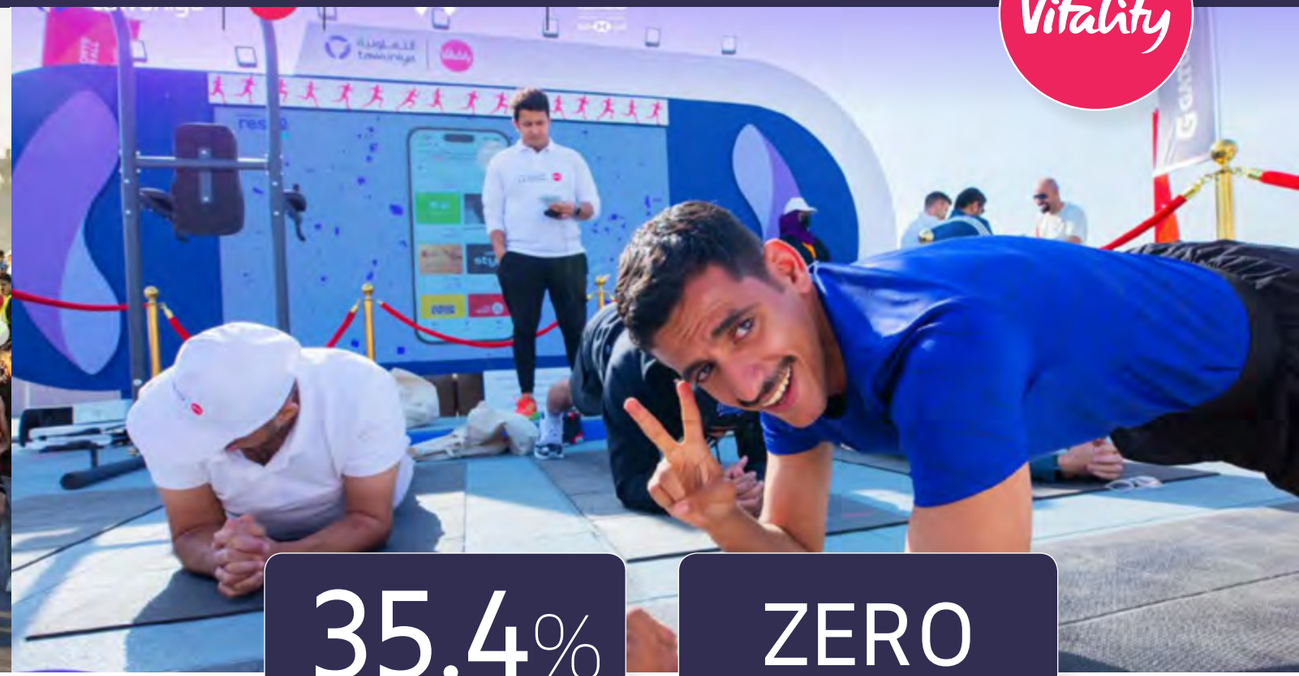
Our Contribution to Vision 2030

Saudi Arabia's Vision 2030 represents a strategic framework aimed at fostering economic diversification, social well-being, and environmental stewardship. As a leading insurance provider in the Kingdom, Tawuniya is committed to supporting these objectives through its operations, policies, and community engagement initiatives. Our efforts align with Vision 2030's pillars—A Vibrant Society, An Ambitious Nation, and A Thriving Economy—by embedding sustainability, inclusion, and resilience into our business practices. Below, we outline our key contributions across these dimensions.

In healthcare, we improve access and prevention through innovative offerings. The Vitality Program, developed in collaboration with a global leader in wellness-based insurance, encourages healthier lifestyles by rewarding clients for positive choices. Similarly, our digitized services and partnerships with digital platforms enhance the reach of tailored health insurance products, notably for domestic workers, supporting financial inclusion and equitable access to care.







35.4%
Females in the workforce

ZERO
Tolerance of discrimination

Strengthening Social Well-Being and Inclusion

Tawuniya supports Vision 2030's goal of a vibrant society by promoting inclusivity and enhancing quality of life. Our workforce reflects a balanced representation, with 35.4% female employees and opportunities extended to individuals with disabilities, underpinned by a zero-tolerance policy against discrimination, bullying, and harassment.

Beyond employment, we engage local communities through initiatives such as free flu vaccination programs and awareness campaigns on chronic diseases, including World Diabetes Day activities, fostering national values and community health. We also support family engagement through educational programs for children, fostering future-ready generations.

رؤية VISION 2030 المملكة العربية السعودية KINGDOM OF SAUDI ARABIA

VISION 2030 GOALS
Increase the number of people who exercise at least one a week from 13% to 40% of the population

Our Contribution to Vision 2030 continued

Supporting Pilgrimage and Cultural Heritage



Tawuniya contributes to Vision 2030's focus on enriching spiritual experiences and conserving Islamic heritage by facilitating Hajj and Umrah operations. In partnership with the Ministry of Hajj and Umrah, we provide Hajj Insurance, offering coverage up to SAR 100,000 per pilgrim for 75 days from entry into the Kingdom. This includes medical expenses, flight disruption costs, and accident-related support, ensuring pilgrims' well-being and reinforcing Saudi Arabia's role as a global spiritual hub.

Coverage up to
SAR
100,000
per pilgrim

Located in Makkah, Saudi Arabia, the Makkah Clock Tower is part of the Abraj Al-Bait complex. Standing at 601 meters, it is one of the world's tallest buildings. Positioned at the foot of the Al-Safa and Al-Marwah hills, the complex offers stunning views of the Holy Mosque and surrounding city.

Enhancing Governance and Transparency

Ethical governance is central to our alignment with Vision 2030's ambition for an effective and accountable nation. Our compliance framework adheres to regulations set by the Insurance Authority (IA), Capital Market Authority (CMA), and Council of Health Insurance (CHI), with our Compliance Department maintaining up-to-date records to adapt to regulatory changes. Policies such as the Grievance Mechanism and Whistleblowing Policy promote transparency and protect employees, fostering a culture of equity and trust within our operations.

هيئة التأمين Insurance Authority | هيئة السوق المالية Capital Market Authority | ضمان مجلس الضمان الصحي Council of Health Insurance

Driving Economic Resilience and Growth

Tawuniya supports Vision 2030's economic diversification objectives by enabling a thriving private sector and workforce development.

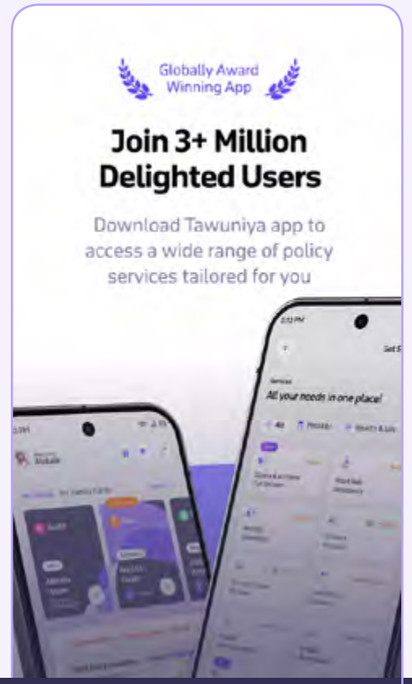
We provide cost-effective insurance solutions for small and medium enterprises (SMEs), facilitating their growth and stability, while our diverse investment portfolio—spanning fixed income, equities, and alternative assets—complies with Sharia principles and undergoes rigorous risk assessment. These efforts contribute to the formation of an advanced capital market and enhance the ease of doing business through transparent procurement processes. We also engage suppliers through satisfaction surveys to refine our processes and strengthen partnerships.

Our commitment to human capital development aligns with labor market needs. Internship and training programs, such as Tamheer, equip youth and employees with relevant skills, including critical areas such as anti-money laundering, fraud prevention, and cybersecurity awareness, while continuous learning initiatives address short-, medium-, and long-term business priorities. These efforts improve employability and readiness, particularly for women and graduates, supporting equal access to opportunities.

Our Contribution to Vision 2030 continued

Advancing Environmental Responsibility

Environmental sustainability is integral to our operations, reflecting Vision 2030's focus on safeguarding natural resources. We have implemented measures to reduce water and energy consumption, recycle paper products, and digitize documents and processes, minimizing our ecological footprint.



Globally Award Winning App



Go paperless ⇨ Go Digital



The closure of physical auto claims centers, replaced by end-to-end digital solutions, exemplifies this transition, while our safe driving program, Tawuniya Drive, rewards responsible behavior, contributing to traffic safety and reduced environmental impact. Additionally, we donate depreciated technological assets to charitable organizations, extending resource lifecycles.

- Acceleration
- Braking
- Mobile phone usage
- Trip distance
- 40 Speed and speed limit violations
- Cornering
- Time of day
- Night-time driving habits

Our Contribution to Vision 2030 continued

Empowering Communities and Non-Profit Sector

Tawuniya bolsters Vision 2030's emphasis on social responsibility by supporting non-profit organizations with free medical treatment and empowering citizens through financial literacy campaigns. These initiatives promote financial planning and community resilience, aligning with broader goals of sustainable economic and social development.



As a regulated insurer, we view life insurance as a pillar of economic resilience and social stability, distinct from typical financial solutions. Through our Shariah-compliant Takaful model, we enhance the financial security of individuals, families, and businesses, supporting wider socio-economic growth.

Building Better Lives in Saudi Cities

Our comprehensive insurance products—including health, motor, and home solutions—extend to expatriates and citizens alike, alleviating financial burdens and enhancing access to essential services. By leveraging customer feedback, we continuously refine our offerings, ensuring they meet evolving needs and contribute to improved quality of life across Saudi cities.



03 For the Environment

Environmental Management 29

Creating Value Beyond our Operation 32

> Environmental stewardship governs our operations. We mandate sustainability through absolute discipline and strategic partnerships, upholding Saudi Arabia's environmental objectives.



Fifa Mountains city Jazan Saudi
This farmland in Jazan, is home to the world-famous Coffea Arabica.

Environmental Management

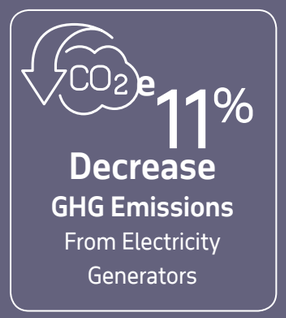
Tawuniya's operations are not characterized by high energy intensity, significant water consumption, or substantial waste generation. Nonetheless, we are steadfastly committed to minimizing our environmental footprint by implementing sustainable practices and adopting environmentally responsible operational strategies.

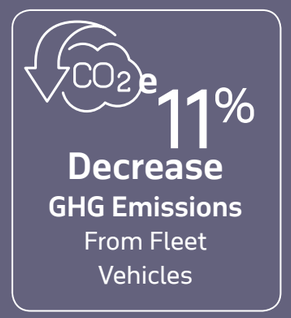
Carbon Footprint

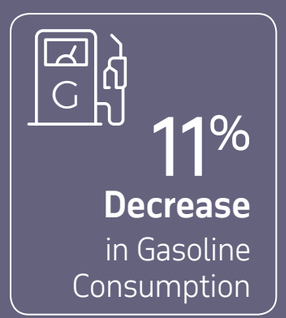
Our operational carbon footprint primarily stems from electricity consumption across our three facilities, fugitive emissions from refrigerant use in air conditioning systems, and fuel consumption from our fleet of three vehicles and a standby backup electricity generator. Through continuous efficiency improvements, we are working to minimize our emissions and energy use.

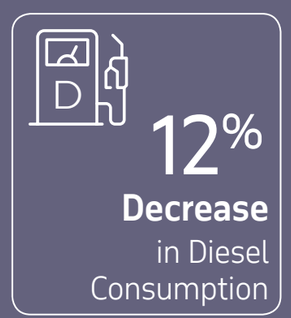
In addition to the comprehensive renovation of our headquarters to enhance energy performance and the installation of a building management system (BMS) to automate and optimize energy management, we implemented the following initiatives in 2024:

- Preventative maintenance of air conditioning systems to optimize performance and minimize refrigerant leakage.
- Installation of motion sensors in hallways and external areas to reduce unnecessary energy consumption.









Direct Energy Use	**2022**	**2023**	**2024**	**Yearly variation (%)**
Vehicle fleet fuel consumption				
Gasoline consumption (liters)	26,000	36,000	32,000	-11
Gasoline consumption (GJ)	936	1,296	1,152	-11
Standby electricity generator diesel consumption (liters)	1,107	1,700	1,500	-12
Standby electricity generator diesel consumption (GJ)	36.54	56.11	49.5	-12
Total Direct Energy Use (GJ)	972.54	1,352.11	1,202	-11
Indirect Energy Use	**2022**	**2023**	**2024**	**Yearly variation (%)**
Total Electricity consumption from conventional hydrocarbon resources (kWh)	7,100,000	6,187,415	7,625,621	23
Total Electricity consumption (GJ)	25,560	22,274	27,452	23
Consumption per FTE (kWh/FTE)	4,018	3,256	3,386	4
GHG Emissions (Ton CO2e)	**2022**	**2023**	**2024**	**Yearly variation (%)**
GHG emissions from electricity generators	3	4.6	4.1	-11
GHG emissions from fleet vehicles	56	77.5	69.1	-11
GHG emissions from fugitive emissions	1,476	1,768	2,201	24
Total scope 1 emissions	1,535	1,850.10	2,274.20	23
GHG emissions from electricity consumption	4,345	3,786.50	5,139.74	36
Total scope 1 & 2 GHG emissions	5,880	5,636.60	7,413.94	32
Total GHG emissions per FTE (CO2e/FTE)	3.33	2.97	3.29	11

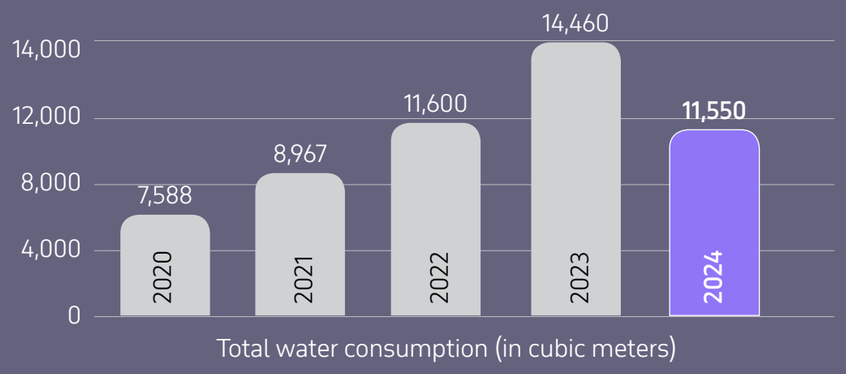
Environmental Management continued

Water

Our water footprint is limited to employee usage, cleaning, and hygiene activities. Despite this constrained scope, we have introduced proactive conservation measures, including preventative maintenance of water sensors and the installation of water-saving fixtures across all facilities. These efforts are supported by awareness campaigns designed to educate employees on the importance of water conservation.

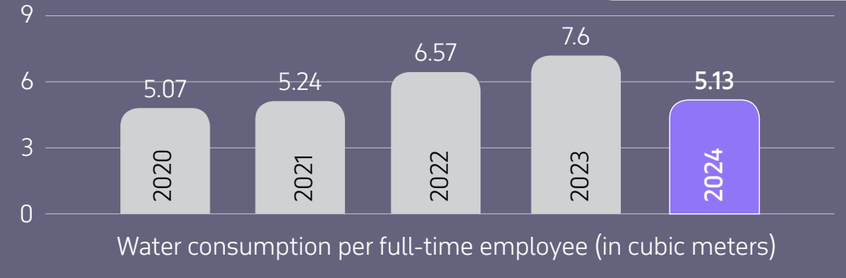


20% Decrease
Total water consumption



Total water consumption (in cubic meters)

33% Decrease
Total water consumption per full time employee



Water consumption per full-time employee (in cubic meters)

Responsible Waste Management

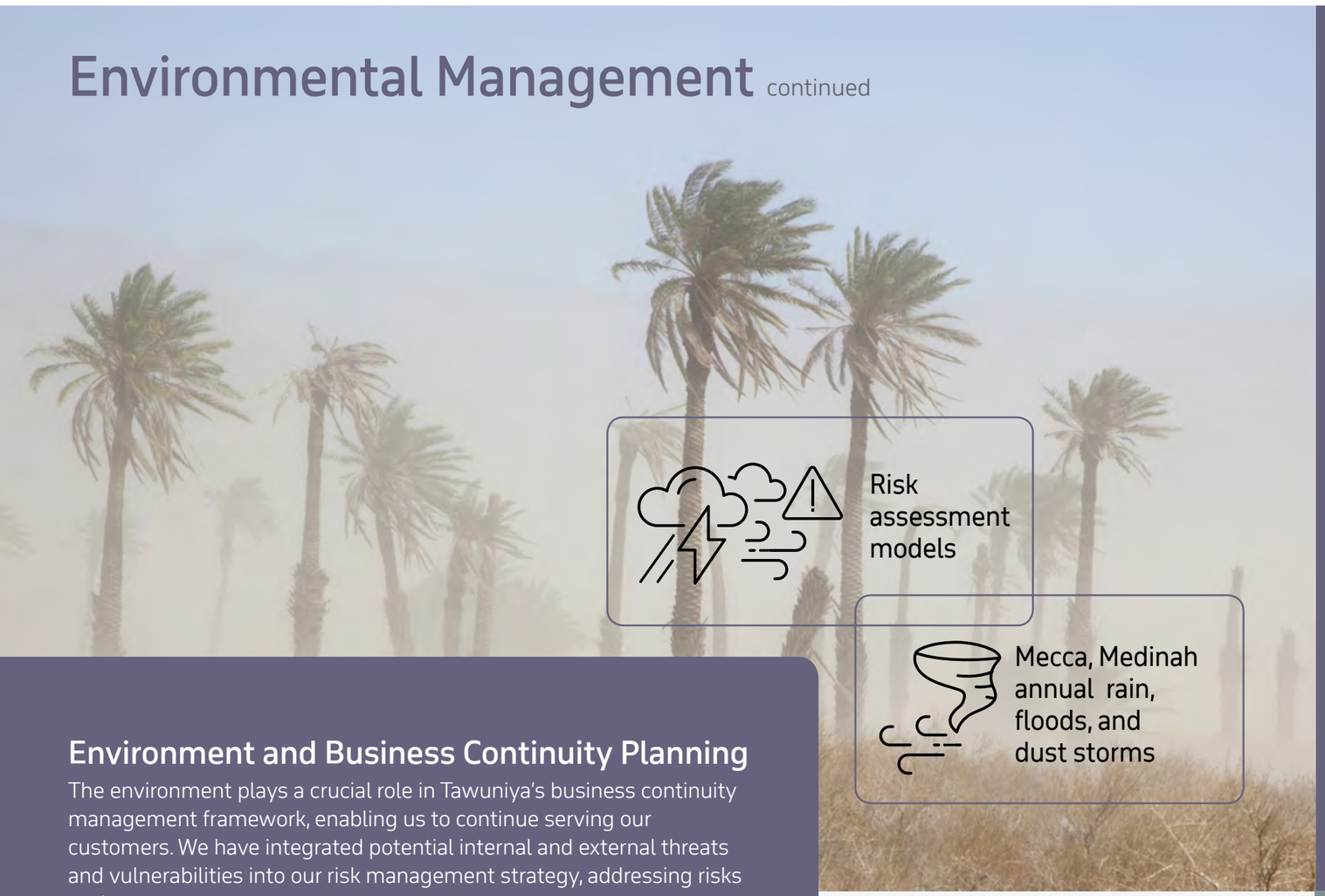
Tawuniya recognizes the critical importance of responsible waste management and has implemented initiatives to mitigate the environmental impact associated with material usage. Our digital transformation has significantly reduced paper consumption by advancing toward a paperless environment. We have established a partnership with a third-party organization for paper recycling and remain dedicated to achieving a fully paperless operation through ongoing digitization and automation, thereby enhancing operational efficiency.

The continuous evolution of technology and routine upgrades to systems and hardware have led to an increase in deprecated technological assets. In line with our commitment to environmental responsibility and acknowledging the broader impact we can have on our community and environment, Tawuniya has chosen to donate these assets to Ertiqa, a charitable organization recognized by the Royal Court for its exemplary work in recycling electronic equipment. In 2024, we contributed 444 items—including monitors, PCs, laptops, printers, scanners, and servers—to Ertiqa, ensuring the diversion of electronic waste from landfills.

444
Electronic items diverted from landfill

تدوير TADWEER

Environmental Management continued



Environment and Business Continuity Planning

The environment plays a crucial role in Tawuniya's business continuity management framework, enabling us to continue serving our customers. We have integrated potential internal and external threats and vulnerabilities into our risk management strategy, addressing risks such as:

- Impact on facilities (buildings/premises)
- Impact on people (staff and resource availability)
- Impact on information technology infrastructure (whole or partial)
- Impact on data and vital records

We account for key environmental risk factors, including:

- Sandstorms
- Windstorms
- Heatwaves
- Fires
- Floods and flash floods
- Heavy rains
- Epidemics and pandemics

Our approach focuses on minimizing operational impacts during and after major disruptions, safeguarding assets, and ensuring the continuity of Tawuniya's services. By proactively managing these risks, we strengthen our operational resilience and protect our business, customers, and employees from the effects of environmental changes.

Climate Change and Underwriting

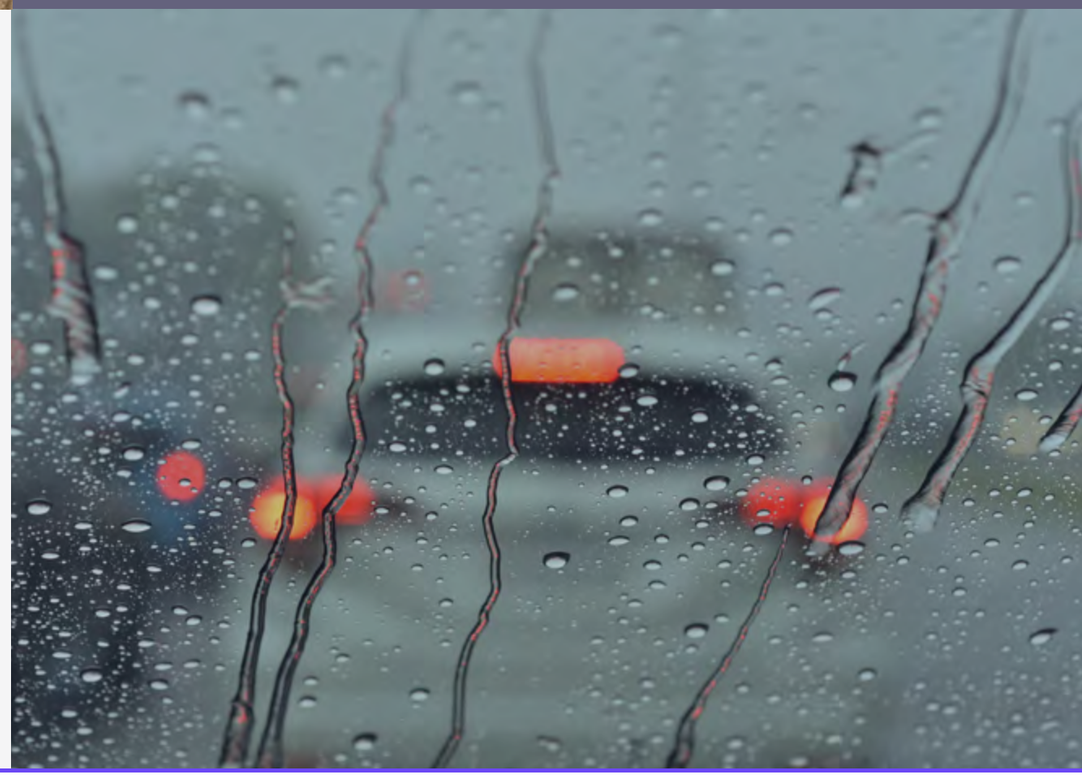
Climate change poses an increasingly significant global challenge. Tawuniya is integrating advanced meteorological and climate data into our underwriting and claims processes to refine risk assessment models. These models now account for climate-related factors, including temperature fluctuations, storm patterns, and rainfall levels, to enhance accuracy.

We collaborate with a national meteorological data provider, utilizing historical data to strengthen scenario analysis and stress testing, particularly for climate-sensitive portfolios such as property, engineering, and event insurance.

SEPT-OCT
SAUDI ARABIA'S
RAINY SEASON

This partnership also enhances our claims process by leveraging real-time and historical weather data to validate claims, reduce fraud, and ensure equitable outcomes following extreme weather events. Although these efforts are in their early stages, we anticipate that this data-driven approach will sharpen our climate risk mitigation strategies and support the development of more resilient insurance products.

Flash floods, disrupt daily life during the rainy season across KSA



Creating Value Beyond our Operation

At Tawuniya, we recognize that our responsibility to sustainability extends far beyond our direct operations. As a leading insurer and financial institution, we are committed to driving sustainable change across our value chain, empowering customers, partners, and industries to adopt responsible environmental practices. Through our products, investments, and supply chain interactions, we aim to create meaningful, lasting impact in our community. We believe engagement is one of our most effective tools for managing sustainability and fostering positive change.

Additionally, we set high operational benchmarks by requiring contracted repair service providers to achieve at least a four-star rating under the Saudi Standards, Metrology and Quality Organization (SASO). We are also actively exploring robust governance solutions for salvage management, including the dismantling, repairing, and recycling of end-of-life vehicles, to further enhance sustainability in this sector.



Hazardous materials disposal

Sulphar regulation compliance

Sustainable Mobility

Our commitment to environmental responsibility is reflected in the establishment of minimum environmental standards within our repair network management. To become eligible for membership in Tawuniya's repair network, partners must meet a set of environmental requirements. For instance, all approved repair centers and network partners are required to collaborate with professional waste management suppliers to ensure the responsible disposal of hazardous materials, such as used engine oil and salvage parts. This reinforces our role in promoting a circular economy within the mobility sector, where we encourage and mandate our network partners to adhere to these minimum standards.

Responsible Insurer

As part of our commitment to international environmental standards, all ocean-going vessels insured by Tawuniya must comply with the International Maritime Organization's 2020 Sulphur Regulation. This regulation, implemented under the International Convention for the Prevention of Pollution from Ships (MARPOL), plays a critical role in improving air quality, preserving marine ecosystems, and safeguarding human health.

Creating Value Beyond our Operation continued

Responsible Insurer continued

We conduct inspection visits to ensure proper environmental safeguards are in place for our general insurance products. During these visits, we provide risk improvement recommendations and follow up on their implementation. Additionally, we perform comprehensive risk inspection surveys before underwriting risks to confirm that adequate environmental protections are established.

Our engagement with clients goes beyond insurance coverage—we actively offer risk improvement recommendations, monitor their progress, and provide industry-specific training sessions to enhance environmental awareness. In 2024, we conducted multiple workshops on topics such as warehouse hazard controls and risk management in the industrial sector, reinforcing our proactive approach to risk mitigation.



Sustainable Healthcare

The healthcare industry is a significant contributor to climate change, with a substantial environmental footprint linked to hazardous waste. Our approach to improving the environmental sustainability of the healthcare sector is built on two key pillars.

The first pillar focuses on engagement with network partners to enforce environmental requirements. We emphasize improving energy efficiency and the proper management of medical waste, particularly within our hospital network. We ensure hospital partners comply with these standards to minimize their environmental impact.

The second pillar is integral to our broader healthcare strategy (detailed in the "Creating Value for the Community" section).



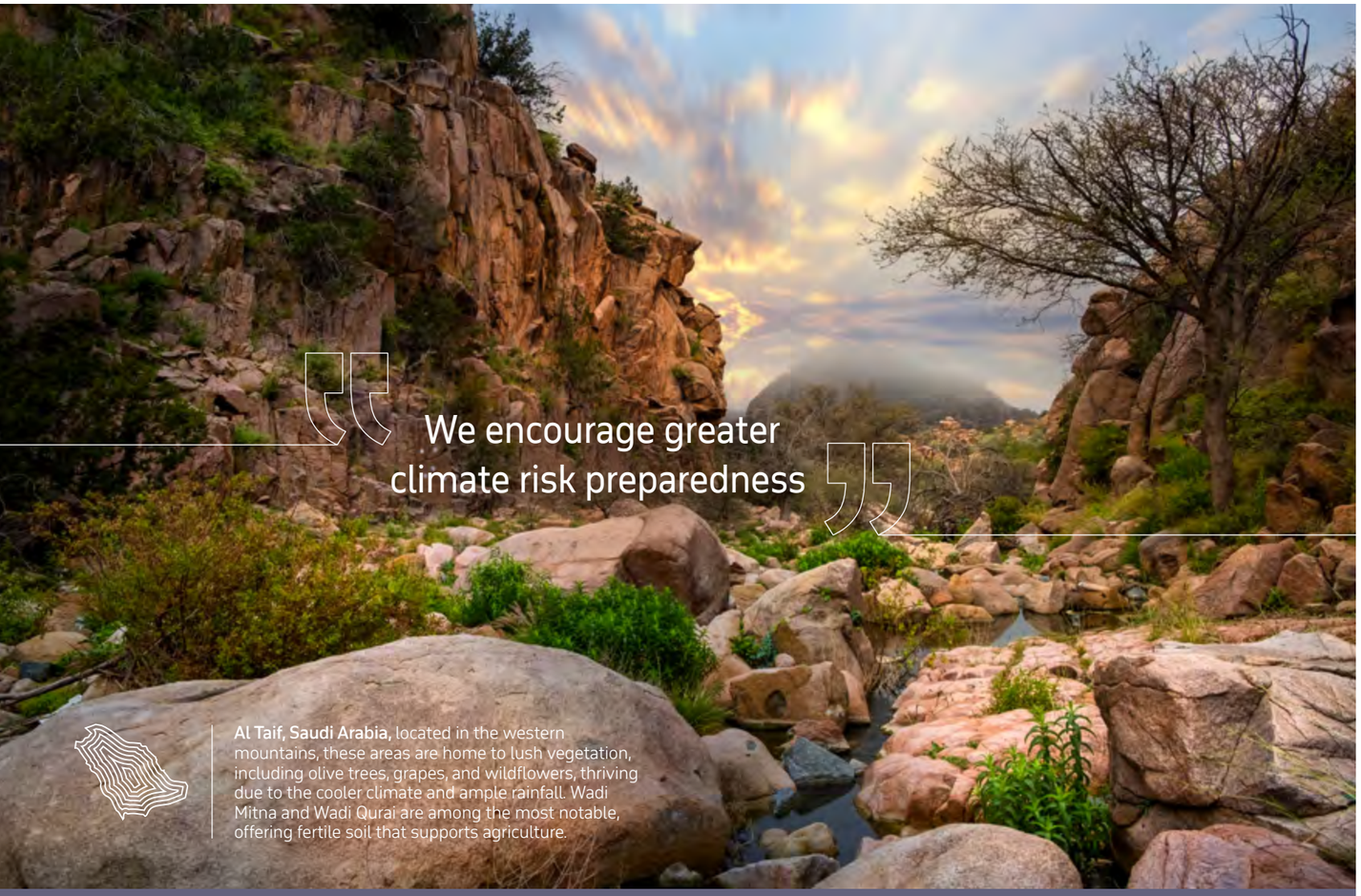
This strategy centers on reducing the need for hospital visits and the demand for medical interventions and infrastructure through:

Digital Healthcare: Improving accessibility to healthcare products via remote patient monitoring and telemedicine eliminates travel-associated emissions, as well as healthcare-related medical waste and operational emissions.

Preventive Care and Early Intervention: By enhancing overall population health, we reduce hospital visits, which in turn lowers medical waste and operational emissions.

Healthier Lifestyles: Through digital wellness programs and chronic disease management, we reduce the demand for high-intensity medical interventions, optimize resource allocation, and decrease the environmental burden of healthcare.

Creating Value Beyond our Operation continued



Al Taif, Saudi Arabia, located in the western mountains, these areas are home to lush vegetation, including olive trees, grapes, and wildflowers, thriving due to the cooler climate and ample rainfall. Wadi Mitna and Wadi Qurai are among the most notable, offering fertile soil that supports agriculture.

Responsible Investor: Environmental Stewardship

As an investor, we advocate for sustainability by integrating ESG factors into our decision-making and engaging with investee companies on key environmental issues. We define these issues as efforts to preserve the natural environment and its systems, expecting companies to assess their impact and take positive action.

NET ZERO GOAL 2060

SAUDI GREEN INITIATIVE

Our engagement prioritizes:

Climate Change: We recognize climate change as a systemic risk to our assets and encourage investee companies to address risks, reduce emissions, and disclose impacts—preferably aligned with international standards. We emphasize constructive engagement over exclusions, supporting adaptation and resilience in line with Saudi Arabia's net zero goal by 2060.

Biodiversity: Acknowledging nature's critical role in the global economy, we expect companies with high impacts or dependencies on ecosystems to consider biodiversity loss in their practices. We promote disclosure and adoption of evolving global standards.

Water Stewardship: With water scarcity posing financial risks, we urge companies to adopt effective water stewardship practices and in line with SDG6, ensuring sustainable water management.

6 Clean Water and Sanitation



We view engagement as a powerful tool to extend our mission beyond our operations. By fostering awareness, we inspire action. Our efforts go beyond data collection—we have formulated an escalation strategy to leverage our ownership rights and influence, ensuring investee companies adopt sound environmental practices. Through this approach, we encourage greater climate risk preparedness, biodiversity protection, water stewardship, transparency, decarbonization strategies, and enhanced corporate sustainability practices.

04 For the Society

People-Centric Approach 36

Customer-Centric Approach 50

Creating Value for the Community 61

Through structured enablement, innovative solutions, and purposeful community engagement, we deliver measurable impact by equipping our workforce, ensuring seamless customer experiences, and fostering equity and well-being across Saudi Arabia.

People-Centric Approach

Champions of Choice and Passion



TOP EMPLOYER OF CHOICE across the MENA region

At the heart of this stands our faith in three steady principles that define how we value our team. We uphold workplace equity and rewards, ensuring a solid base of fairness where every employee gains the support, respect, and means to succeed.

We commit to learning and leadership, providing our people with the skills and responsibility to steer our path, certain that their progress drives our ability to face future challenges with confidence and purpose. And we foster employee well-being, crafting a setting where care and inclusion are essentials, not extras—where every person's voice matters, every contribution counts, and every member knows they belong to something larger.



Our people are the heart and architects of our story, empowered with the tools, trust, and space to shape our future.

Tawuniya owes its strength to our people—their passion powers every stride we take, their trust anchors our standing as an employer of choice across the MENA region. From our founding, we have been guided by a purpose to unite for a safer life and bigger dreams, and this has always meant building a workplace that attracts the best talent and stirs their will to shape a future of resilience and fairness.

In 2024, we pressed forward with this promise, holding fast to a vision where standing by our workforce bolsters our foundation and reaches out to lift the communities we serve. Our goal remains firm: to be the leading employer in the region, a place where capable individuals find purpose, security, and a chance to make a real difference. This is no passing aim—it is a core belief that ties our people to our mission and our mission to their strength, a commitment we've carried since the beginning.

This belief guides us—a firm statement of how we back our people and, through them, our wider mission. It rests on a fact we know well: Tawuniya's success depends on the energy of our workforce, on their steady passion and our constant choice to support them. As we aim to lead in the MENA region, we look to a legacy built by those who stand with Tawuniya—one of strength and care, made for a better company and a greater good.

People-Centric Approach continued

Champions of Choice and Passion continued

Employees	2023	2024
Total Number of employees	1,735	2,252
Number of female employees	679	798
Number of male employees	1,066	1,454

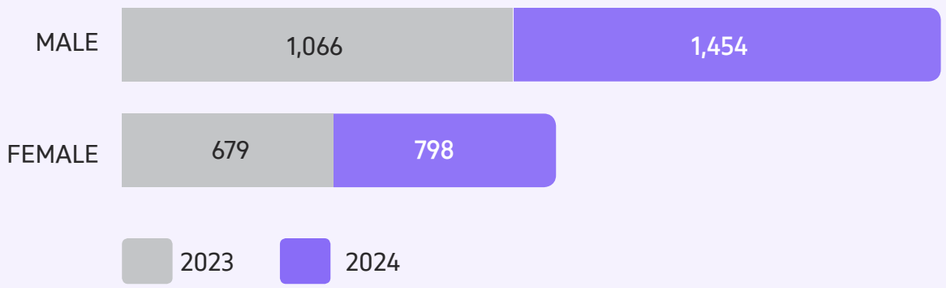
Employee statistics methodology was changed to account for directly and indirectly employed personnel.

798 female employees

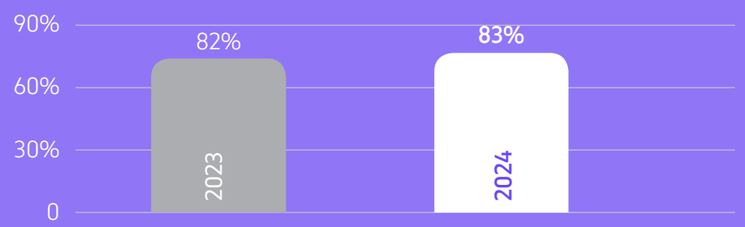
36% Increase in male employees

2,252 Total employees

30% Increase in workforce

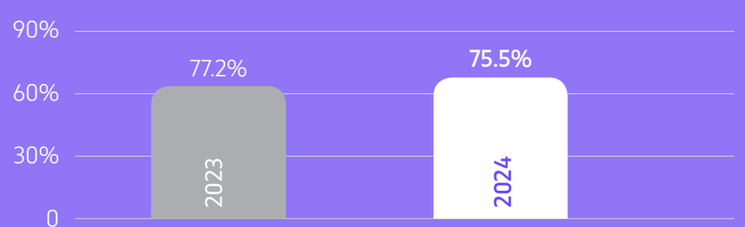


Saudization Rate



1% Increase in Nationalization rate

Senior Management Saudization Rate



Senior management: Refers to Tawuniya's Executive Managers and general managers who report directly to the Board.

Local: Defined as individuals either born in Saudi Arabia or possessing the legal right to reside in the country indefinitely.

Non-Employee Workforce

Workers	2023	2024	Yearly variation (%)
Number of workers who are not employees	244	146	**-40**
Number of cleaning workers	63	63	**0**
Number of security personnel	23	30	**30**
Number of workers from other categories	59	53	**-10**

-40% Reduction in non-employee workers

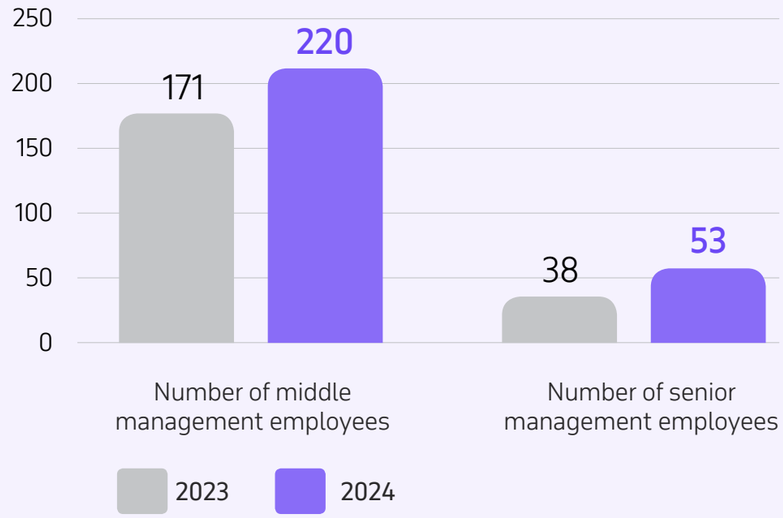
30% Increase in security personnel

People-Centric Approach continued

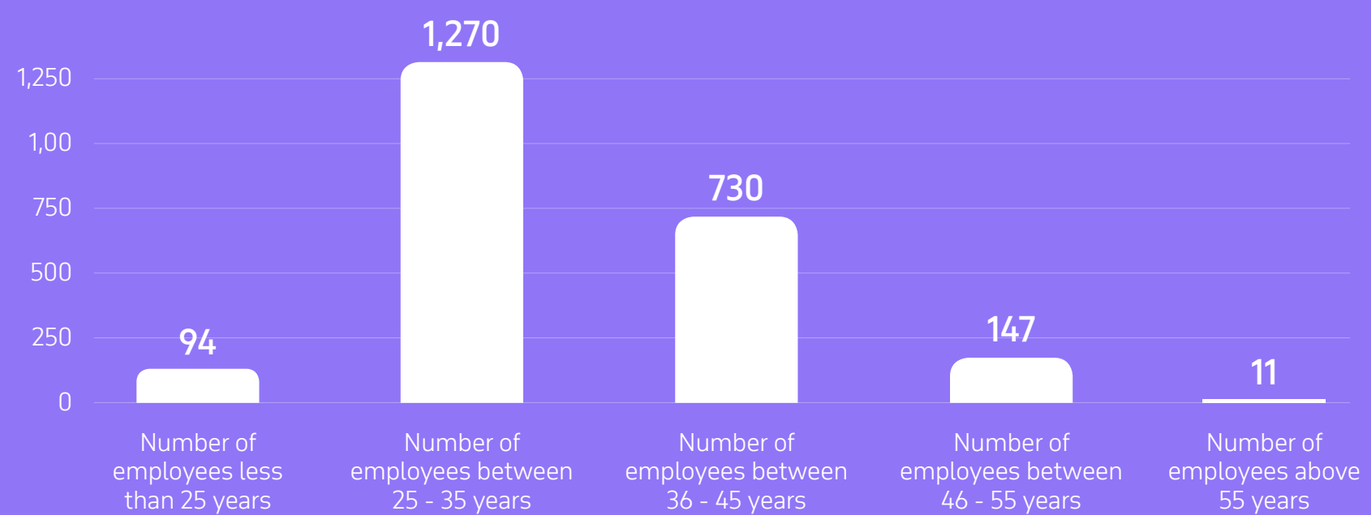
Champions of Choice and Passion continued

Representation by Level	2023	2024
Number of senior management employees	38	53
Number of female employees in senior management	2	3
Number of male employees in senior management	36	50
Number of middle management employees	171	220
Number of female employees in middle management	24	28
Number of male employees in middle management	147	192
Number of regular workforce employees	1,526	1,979
Number of females employees in regular workforce	653	767
Number of male employees in regular workforce	873	1,212

Senior and Middle Management Headcount



Total Number of Employees by Age (2024)



People-Centric Approach continued

Champions of Choice and Passion continued

New Hires	2023	2024
Total Number of new hires	527	786
Number of female hires	199	288
Number of male hires	328	498

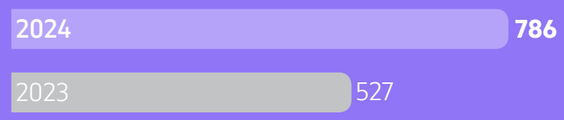
New Hires by Age	2024
Number of hires whose age is less than 25	75
Number of hires whose age is between 25 - 35	511
Number of hires whose age is between 36 - 45	170
Number of hires whose age is between 46 - 55	29
Number of hires whose age is above 55	1

New Hires by Level	2024
Senior management hires	24
Middle management hires	85
Regular workforce hires	687

New Hires by Region	2024
Number of hires in the Central regional office	619
Number of hires in the Eastern regional office	64
Number of hires in the Western regional office	103

New Hires

Total new hires – Numbers



Hires by gender – Numbers

Female new hires



288 2024

199 2023

Male new hires



498 2024

328 2023

Hires by Age Group – Numbers



	2024
< 25	75
25 – 35	511
36 – 45	170
46 – 55	29
> 55	1

Hires by gender – Percentage

Female new hires



36.6%
(2024) Female

Male new hires



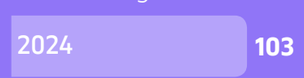
63.4%
(2024) Male

Hires by Region – Numbers

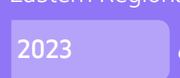
Central Regional Office



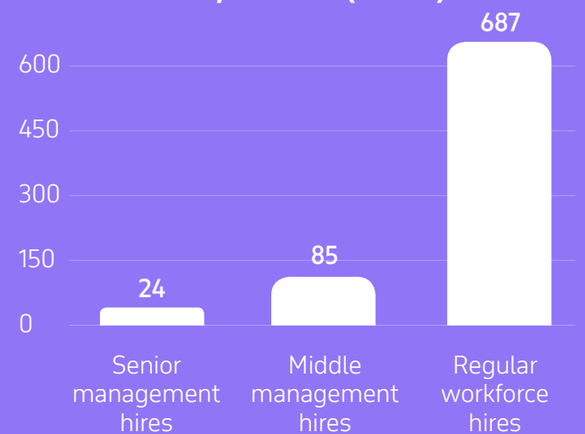
Western Regional Office



Eastern Regional Office



New Hires by Level (2024)



People-Centric Approach continued

Champions of Choice and Passion continued

Numbers and Percentage modification for Turnovers

Turnovers	2023	2024
Number of Turnovers	468	479
Number of female Turnovers	206	210
Number of male Turnovers	262	269

Turnovers By Level	2024
Number of senior management Turnovers	7
Number of middle managements Turnovers	59
Number of regular workforce Turnovers	413

Turnovers By Age	2024
Number of Turnovers of employees whose age is less than 25	15
Number of Turnovers of employees whose age is between 25 - 35	273
Number of Turnovers of employees whose age is between 36 - 45	148
Number of Turnovers of employees whose age is between 46 - 55	34
Number of Turnovers of employees whose age is above 55	9

Turnovers By Region	2024
Number of Turnovers in the Central regional office	405
Number of Turnovers in the Eastern regional office	20
Number of Turnovers in the Western regional office	54

Engagement Survey Information	2023	2024	Yearly variation (%)
Number of employees invited to participate in the 2024 engagement survey	1,853	2,023	**9**
Percentage of employees who responded	0.88	0.86	**-2**

People-Centric Approach continued

Champions of Choice and Passion continued

Employee Engagement Surveys	2023	2024	Yearly variation (%)
Category			
Sustainable engagement	83	87	5
Communication	81	87	7
Culture & Values	87	90	3
Direction	85	92	8
Efficiency	81	87	7
Senor Leadership	74	83	12
Line Management	80	86	8
Team Spirit	72	78	8
Retention	56	66	18
Performance Management	65	75	15
Learning & Growth	63	71	13
Empowerment	80	86	8





People-Centric Approach continued

Employee Enablement and Security



Our dedication to employee rights and benefits is fundamental to our identity as an employer of choice.

In 2024, Tawuniya continued to advance its commitment to employee enablement and security, refining the support framework for our workforce as part of an ongoing journey to strengthen their well-being and contributions. Tawuniya complies with the Saudi Labor Law, which governs the employer-employee relationship, and upholds this through comprehensive internal policies that ensure fairness and accountability.

This year, we built on these foundations, refining programs to better meet employee needs, align with national goals, and strengthen their contributions to both our operations and community resilience, delivering tangible improvements in inclusion, well-being, and financial stability.

Our efforts to foster diversity saw steady progress throughout 2024. Career development opportunities for Saudi nationals, long aligned with Vision 2030, were fine-tuned this year, leading to a growing presence in key operational roles. Support for women evolved with adjustments to resources that balance professional growth and family demands, with surveys showing heightened engagement among female staff. Accessibility for employees with disabilities was further improved, building on prior accommodations to ensure their contributions remained integral across functions. These initiatives, rooted in years past, were recalibrated in 2024 to stay responsive to workforce needs and regional diversity.

Financial stability and recognition saw targeted improvements in 2024, enhancing their alignment with employee needs. Life coverage for families and tenure-based service-end payments were adjusted to reflect current economic realities, ensuring lasting security. The performance-based bonus system and long-term incentive program (LTIP) were refined to reward contributions linked to our goals, while the savings scheme grew with increased company contributions, driving higher enrolment. New family benefits—child education, nursery allowances, and corporate discounts—eased household pressures, particularly for parents, and milestone recognitions continued to honour loyalty. "Ithraa Prime" and expanded retail and wellness discount partnerships further enriched this framework, delivering immediate value.

This commitment is reflected in a structured range of entitlements available to all Tawuniya employees:

01 A performance-based bonus system and refined long-term incentive program (LTIP).

02 Family benefits covering child education, nursery allowances, and corporate discounts.

03 Retail and wellness discount partnerships.

04 Employee stock ownership program (ESOP).

People-Centric Approach continued

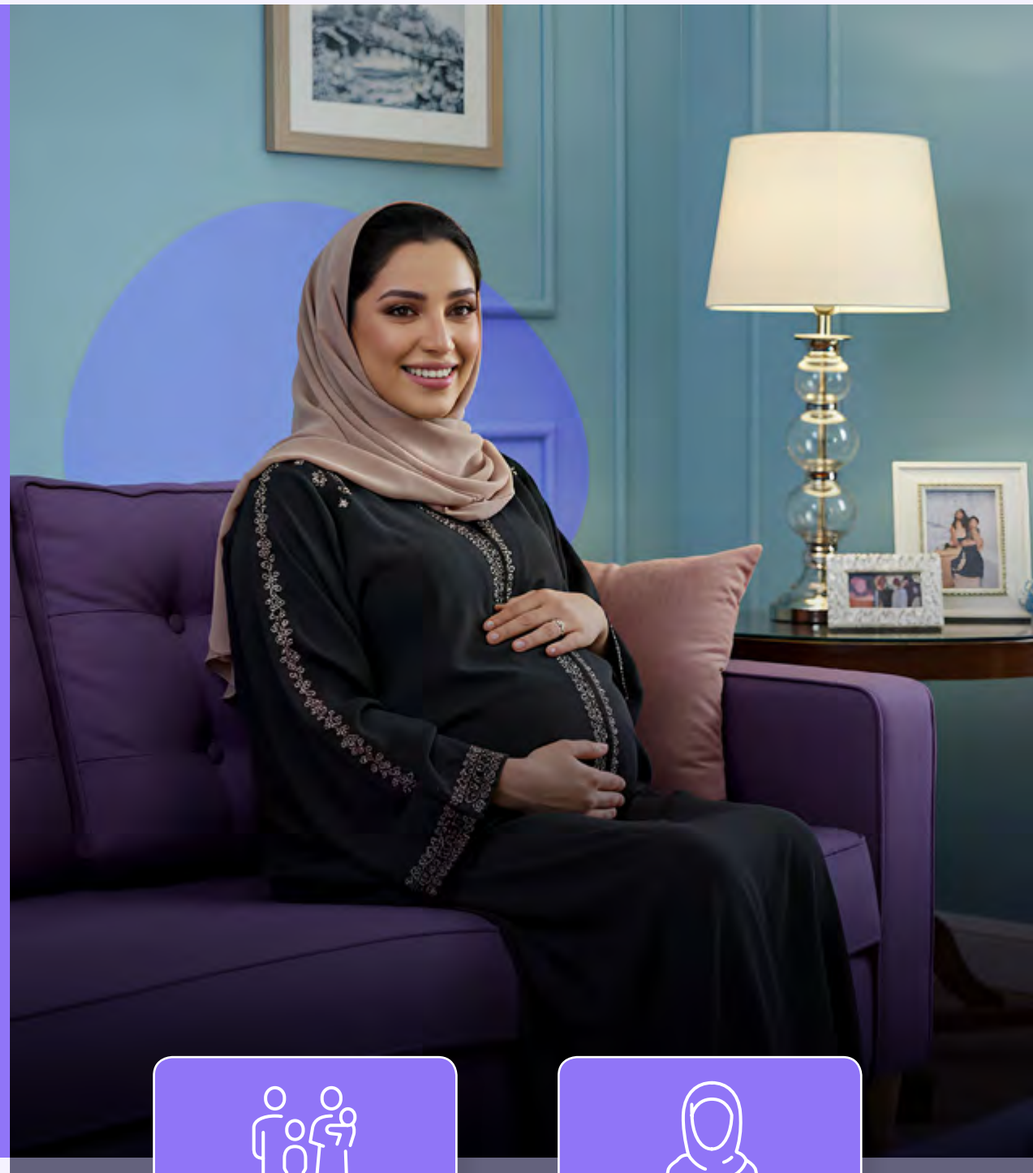
Employee Enablement and Security continued

Ithraa Prime strengthens our employee experience through exclusive discounts.

Maternal and Parental Leave

	2023	2024
Number of employees who took Maternal and Paternal	42	50
Number of female employees that took maternity leave	8	16
Number of female employees that returned to work after maternity leave ended	8	16
Number of females who left employment after maternity leave	0	0
Total number of female employees that returned to work after parental leave ended that were still employed 12 months after their return to work	8	13
Total number of male employees who took parental leave	34	34
Total number of Male employees that returned to work after parental leave ended that were still employed 12 months after their return to work	34	34
Number of males who left employment after parental leave	0	0
Total number of Male employees that returned to work after parental leave ended that were still employed 12 months after their return to work	31	34

Day Care Program	2023	2024	Yearly variation (%)
Number of female employees benefiting from the day care program	99	109	10
Number of employees benefited from children education support	172	164	-5



19%
Increase in maternal and paternal leave

100%
Increase in female employees returned after maternity leave

People-Centric Approach continued

Learning and Development



Advancing Capabilities for Sustainable Growth and Market Leadership

In a year defined by rapid industry evolution and heightened expectations, Tawuniya, as a market leader, continued its strategic investment in human capital. By placing our people at the core of operational excellence and resilience, our Learning & Development (L&D) initiatives in 2024 adopted an integrated approach. These efforts combined regulatory compliance, leadership development, digital transformation, and market-leading talent programs—all aligned with our ambition to sustain market leadership and prepare for the future.

Through targeted programs and campaigns, we enhanced both the depth and breadth of our workforce capabilities. This ensured that Tawuniya's employees not only meet today's demands but are also equipped with the skills and leadership to shape tomorrow.

Building a Future-Ready Workforce

Central to our strategy is empowering employees with the knowledge and technical skills vital to our industry. In 2024, we delivered over 44,000 training hours across more than 100 structured programs, engaging over 1,700 participants.

Our Functional and Organizational Capabilities Programs offered role-specific training, sharpening expertise in key areas like underwriting, claims handling, and customer engagement. Meanwhile, our Public Calendar offerings—open-enrollment programs accessible to all employees—saw the highest participation, with over 1,000 employees benefiting from dynamic learning experiences tailored to evolving business needs.

In support of Saudi Arabia's Vision 2030, we prioritized the development of Saudi talent across all training pillars. This commitment shone through in the Future Tawuny Program (FTP), a flagship graduate development initiative. From over 25,000 applicants, we onboarded a select cohort of high-potential Saudi graduates. FTP accelerates professional growth through immersive learning, on-the-job training, and leadership development, creating a sustainable pipeline of future industry leaders.

44,000+
training hours

100+
structured programs

1,700+
participants

People-Centric Approach continued

Learning and Development continued

Training Information	2024
Total number of training hours	44,000
Number of employees who completed training	1,789
Total number of training courses	111
Number of employees attending induction training	784
Percentage of hires attending essential training (induction)	100%
Number of directors attending awareness sessions	110



People-Centric Approach continued

Learning and Development continued

Strengthening Industry Expertise and Leadership Excellence

In collaboration with global institutions like IMD, BDI, Harvard Business School (HBS), and INSEAD, our senior leadership completed over 650 hours of intensive training. These programs equipped Tawuniya's top leaders to tackle future challenges, reinforcing our commitment to principled leadership and strategic foresight.

Beyond internal development, Tawuniya embraced its role as a market leader and its social responsibility by expanding talent-building initiatives to elevate professional standards across the insurance sector. A prime example is the Talent Advancement Program (TAP) and the Life Office Management Association (LOMA) Program—a unique initiative offering premium development opportunities to both internal and external participants. Employees from leading organizations and brokers engaged in technical and leadership-focused learning journeys, delivered by elite partners such as BIBF, CII, Bayes Business School, LOMA, Swiss Re, Tawuniya's own experts, and other market leaders. These programs empower participants with a robust foundation in insurance, boosting performance, workforce readiness, and alignment with industry best practices.

Internally, we prioritized leadership pipeline development. Initiatives like Talent+ and Talent Boost provided tailored learning journeys for high-potential employees and mid-level managers. These programs support succession planning, reduce turnover, and enhance organizational agility, cultivating resilient leaders ready to drive Tawuniya's future growth.

Advancing a Digital Learning Culture

Digital transformation remained a key focus. Tawuniya accelerated the shift from classroom-based to digital training, achieving up to 100% digitalization in programs like Cybersecurity and Risk Management. Our content-rich learning management system (LMS), Marefa, offered self-paced learning with over 93,000 courses, fostering a culture of continuous learning and flexibility.

Campaigns like the Learning Awareness Campaign and contests such as Your Ramadan with Marefa boosted digital engagement, driving a 40% increase in platform logins and maintaining learning momentum during traditionally slower periods. Additionally, we digitized our Learning Needs Analysis (LNA) process via Marefa, enabling efficient identification of development needs across the workforce. This data-driven approach ensures our learning strategy remains agile and aligned with evolving business priorities.

Elevating Governance and Compliance Standards

A cornerstone of our L&D agenda was strengthening regulatory compliance and governance excellence.

At the board level, Tawuniya reinforced its commitment to governance and strategic oversight. Programs such as Finance for Boards and AML & Combating Terrorism Financing equipped board members with the expertise to navigate complex regulatory landscapes and lead confidently.



People-Centric Approach continued

Employee Care



These efforts are rigorously informed by continuous feedback channels, including the 2024 Annual and Pulse Survey, ensuring dynamic alignment with workforce demands. Our actions are deliberately synchronized with Saudi Arabia's Vision 2030, establishing a structured environment that optimizes individual performance while advancing national imperatives of resilience and growth.

The employee care framework is anchored by unyielding three pillars—Well-being, Leadership Engagement, and Recognition and Connection—each fortified by meticulously designed programs and relentless refinement. This disciplined approach embeds care as an indispensable driver of our corporate ecosystem, securing sustained organizational momentum through 2025 and beyond.



Our approach to employee care fosters an environment where every individual feels supported, engaged, and valued.

Employee care constitutes a non-negotiable cornerstone of Tawuniya's strategic mission, mandating an unwavering commitment to a workplace engineered for inclusion, well-being, and engagement. In 2024, we escalated our resolve, deploying a robust suite of initiatives to empower our workforce as architects of operational excellence and catalysts for community advancement.

People-Centric Approach continued

Well-being



Well-being at Tawuniya sustains our workforce's physical, mental, and emotional vitality through an evolving array of amenities designed to enhance their daily experience. Building on prior investments, our facilities—introduced in previous years—include gymnasiums for physical fitness, billiard rooms for recreational downtime, a coffee house for social relaxation, and an ATM for convenient financial access, all established to support employee balance and vitality across our major offices.

In 2024, we enriched this pillar by expanding these offerings with new entertainment options, integrating PlayStation consoles and pool tables for leisure, alongside spa services and barbershop facilities for personal care. These additions ensure all employees have access to a broad range of options for relaxation and rejuvenation, reflecting feedback on their evolving preferences.

Recognizing the importance of mental health, we launched Tawuniya Code Lavender program in 2024 as a structured initiative to strengthen psychological resilience and overall well-being across our workforce. This program delivers targeted resources and professional support to address mental health challenges, fostering a productive and inclusive workplace. It aligns with our strategic goals of enhancing employee engagement, satisfaction, and retention while aiming to:

- Cultivate a supportive and transparent organizational culture.
- Boost workforce productivity through improved mental resilience.
- Minimize absenteeism and turnover related to mental health stressors.

Tawuniya Code Lavender program rests on a framework of key initiatives, outlined below:

Specialized Mental Health Support

Employees gain access to tailored consultations with qualified professionals, offered either virtually for convenience or in-person at designated clinics, with full coverage provided through insurance plans to ensure seamless, confidential care.

Integrated Onsite Learning

Through workshops hosted at Tawuniya facilities, experts deliver guidance on mental resilience, personal development, social dynamics, physical wellness, and financial stability, embedding practical strategies into the employee experience.

Ongoing Well-being Communication

Monthly updates circulate via email, sharing actionable insights, program details, and mental health resources, maintaining a steady dialogue that encourages awareness and active participation across all levels.

This comprehensive suite of facilities and programs reflects our ongoing commitment to meeting the changing needs of our workforce. By integrating physical amenities with mental health support, we cultivate an environment where employees feel valued and revitalized. These efforts strengthen their capacity to contribute effectively, aligning with our broader sustainability goals of building a resilient and engaged workforce.

People-Centric Approach continued

Leadership Engagement

Sawalif Hour and Skip-Level Meetings break barriers, fostering transparency.

Leadership engagement at Tawuniya ensures employees stay connected to our direction through open and accessible channels. In 2024, we introduced Sawalif Hour, a bi-monthly forum where executives host discussions on strategy and workplace priorities, encouraging staff to share insights and ask questions directly in an informal yet structured setting.

Building on earlier efforts like "Hayakom," one-on-one CEO coffees, we launched Skip-Level Meetings held quarterly, connecting employees with senior leaders beyond their immediate supervisors to address topics from operational challenges to career growth. Sector town halls took place four times a year per business unit, sharing performance updates and gathering real-time input through digital polling tools.

Qudwa recognizes excellence

To strengthen these efforts, we trained managers in active listening techniques and established follow-up processes to track and implement discussion outcomes. This focus on transparency and accessibility fosters a culture where employees feel directly engaged in shaping our future.



Recognition and Connection

Recognition and connection at Tawuniya reinforce our workforce's sense of pride and unity. In 2024, we launched the Qudwa Initiative, a peer-nominated program recognizing employees who demonstrate exceptional integrity and collaboration, with formal recognition events and internal communications highlighting these contributions to reinforce our shared values.

We expanded connection through company-wide celebrations, including onboarding gatherings for new hires and milestone ceremonies for long-serving staff, held across all regions. Sector-specific team-building activities further strengthened bonds, featuring strategy workshops to align teams on goals and wellness days to promote collective well-being. Feedback guided these initiatives, ensuring they reflect employee priorities. By fostering a workplace where contributions are celebrated and connections are nurtured, we solidify a sense of belonging throughout the organization.

Customer-Centric Approach

A Strategic Framework for Customer Assurance



4 Million

Customers across Saudi Arabia

In 2024, Tawuniya has redefined insurance as a disciplined framework for customer assurance, serving over 4 million clients across Saudi Arabia with precision and purpose. Governed by our 2021-2025 Strategy, this approach positions customers at the heart of our operations, delivering fair treatment and operational clarity to fulfill our commitment to reliability and protection.

It reflects a strategic alignment with the explicit needs of those we serve, tempered with empathy to understand their realities, and executed with rigor to reinforce trust and uphold our obligations as a market leader.

Our philosophy is anchored in three core pillars. We engineer customer journeys across all lines of business for efficiency and consistency, informed by a methodical yet empathetic evaluation of needs to ensure seamless access. Digitalization serves as a precise tool, amplifying reach and accuracy while distilling complexity into clarity. Security and privacy stand as non-negotiable imperatives, safeguarding data as a critical asset to maintain compliance and trust without exception.

This framework embodies our responsibility to provide stability and resilience, minimizing uncertainty through structured execution. It is a testament to accountability and transparency, with every decision calibrated to enhance customer confidence and meet rigorous standards. Tawuniya asserts its authority in this space through an unwavering dedication to purpose, building a legacy of trust that withstands complexity as we advance toward our 2025 vision.



Customer-Centric Approach continued

Customer Journey

A seamless, intuitive journey blending digital and personal engagement to build confidence and connection.

At Tawuniya, our customer journey defines what our clients, retail, SME, and corporate, experience as they engage with us: a seamless, thoughtfully crafted pathway that delivers value with precision and care. This journey embodies our strategic commitment to convenience and trust, integrating physical and digital touchpoints to create a cohesive experience across our Health, Life, Motor, and General lines of business. We've designed it to feel intuitive and responsive, ensuring every interaction builds confidence and deepens our connection with customers, from their initial discovery to long-term engagement.

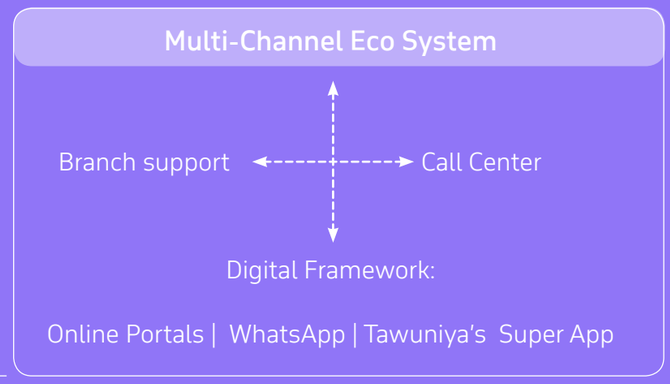


We start by making connection effortless, offering a multi-channel ecosystem blending in-person support at branches, a dedicated call center, and a robust digital framework of online portals, WhatsApp, and the Tawuniya Super App. The journey flows from awareness, sparked by community health initiatives and targeted digital outreach, to consideration, where clear tools like comparison features and online purchasing options guide informed decisions. It continues through streamlined transactions and end-to-end digital onboarding with electronic KYC, welcoming clients with simplicity, and extends into ongoing service, where self-service features like virtual assistants and bots ensure accessibility. Retention is nurtured through responsive support, policy renewal options, and cross-selling opportunities, keeping us present as needs evolve. This lifecycle reflects our strategy of mapping each step to eliminate friction and deliver reliability.



Globally Award Winning App

Digital innovation enhances this experience, weaving efficiency into every stage. The Tawuniya Super App unites policy management, claims tracking, and value-added services, with chatbot functionality addressing over 200 use cases and messaging integration resolving needs seamlessly. For Health clients, automated claims processing simplifies submissions, while real-time notifications keep all customers informed. Physical channels complement this digital focus, with accessibility features like ramps and tactile paths ensuring inclusivity. These efforts create a unified journey that adapts to customer preferences, blending digital and personal engagement to foster lasting confidence and connection across Saudi Arabia.



This integrated approach yields meaningful outcomes, empowering customers with tools that reduce complexity and reinforce trust at every turn. By balancing strategic foresight with a relentless focus on their experience, we've crafted a journey that not only meets expectations but also fosters lasting confidence and connection. This positions Tawuniya as a leader in delivering experiences that resonate across Saudi Arabia, ensuring our clients feel supported, valued, and understood throughout their relationship with us.

Customer-Centric Approach continued

Innovation and Digitalization



AI-powered Insurtech and automation drive a fast, secure, and seamless customer experience, backed by a scalable digital foundation.

Innovation and digitalization form the foundation of Tawuniya's strategy to deliver exceptional customer experiences and operational excellence. Our 2023-2025 Digital Strategy guides this transformation, positioning us as a customer-first Insurtech leader in Saudi Arabia and beyond. We integrate advanced technologies such as artificial intelligence, automation, and scalable cloud infrastructure to create seamless, efficient, and personalized interactions. Recognized as fully compliant with the National Data Management Office (NDMO), our optimized Data Management enhances decision-making and privacy practices, while our Digital HUB has driven a 1.2X boost in digital revenue and significant growth in our digital-native customer base. This approach ensures we empower customers, optimize operations, and prepare for future growth with a focus on global standards of excellence.

X10
AI initiatives launched

Artificial intelligence and Insurtech power our efforts to meet customer needs with precision and agility. In 2024, we launched over 10 AI-driven initiatives across 29 use cases, spanning motor, health, and general insurance lines. Solutions like Smart Claims Automation validate claims autonomously to reduce processing times, while Fraud Detection uses real-time anomaly detection to enhance security, particularly in medical insurance.

Predictive tools, including the Chronic Disease Prediction engine, support proactive care, PriciFy Chabot efficiently maps price lists, Pre-Auth Recommendation Engine accelerates approvals, and Contact Center Optimization improves efficiency. Chatbots paired with recommendation engines streamline pricing, and a robust data analytics framework processes extensive datasets to deliver tailored offerings that ensure a responsive, customer-focused experience. Through the InsurAi program, a 12-week virtual accelerator with Google, Plug and Play, Monsha'at, and Code, we foster AI-driven startups in MENA, shaping the regional Insurtech landscape.

Customer-Centric Approach continued

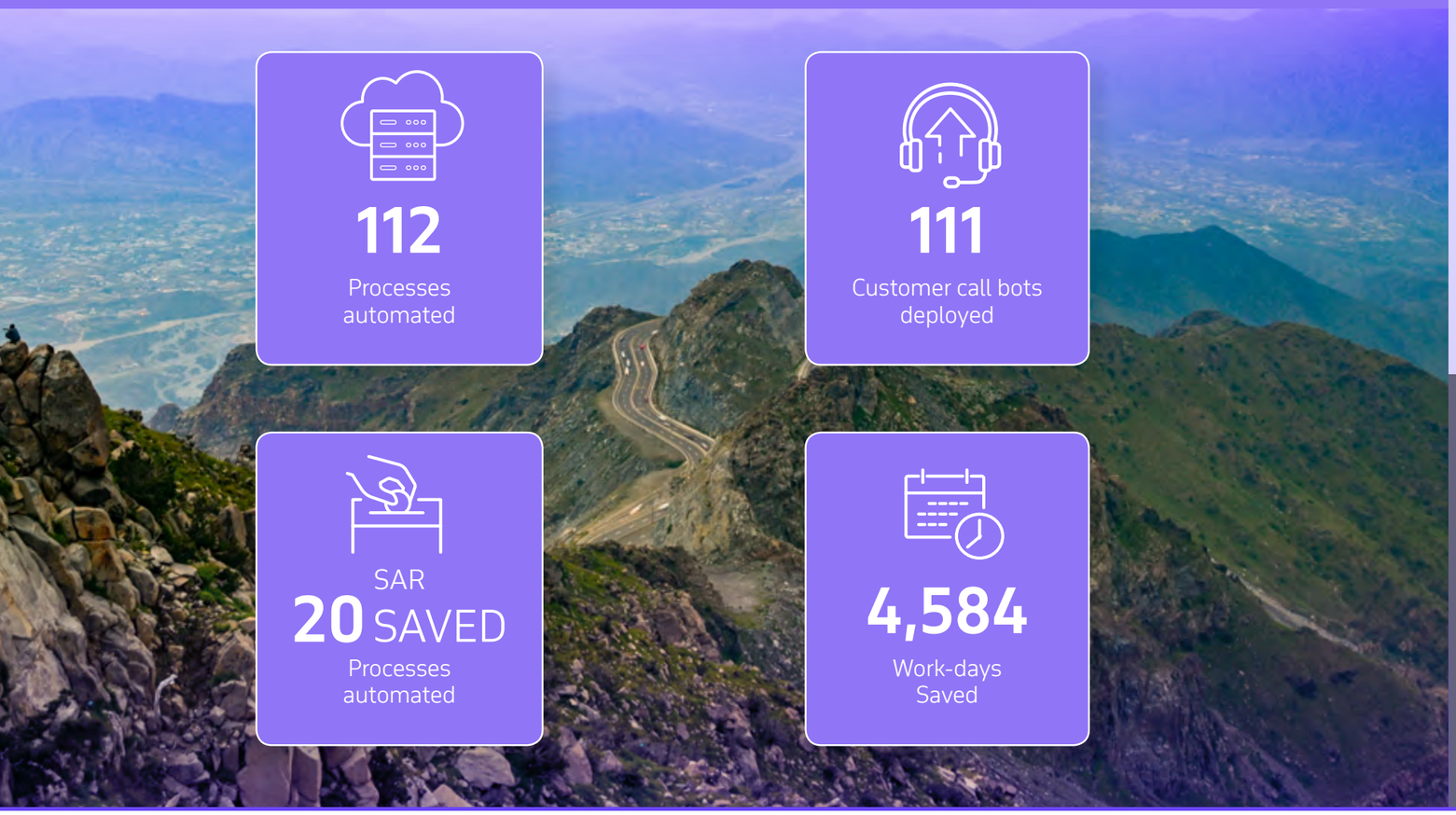
Innovation and Digitalization continued

Automation and digital innovation drive efficiency, cutting costs, enhancing security, and redefining customer experience with seamless, AI-powered solutions.

Automation complements this by streamlining processes and enhancing customer value. In 2024, we automated 112 processes across all lines of business, achieving savings of SAR 20 million and freeing up 4,584 man-days. Deploying 111 robotic bots reduced customer call volumes by 50%, speeding up service delivery.

The Tawuniya Super App, which earned the 2024 Gartner Eye on Innovation Award for Financial Services in EMEA, showcases this capability with cutting-edge features like AI-driven smart claims processing, real-time claims tracking, and AI-based document verification through advanced OCR. Straight Through Processing (STP) automates optical and dental claims end-to-end, while automated fraud detection models ensure integrity across medical and motor claims. The industry-first End-to-End (E2E) Full Claim Mobility journey revolutionizes motor claims, offering seamless automation from accident notification to resolution, with real-time guidance via mobile support from scene to vehicle delivery.

Our digital infrastructure supports this transformation with scalability and resilience for a growing customer base. In 2024, we advanced our Core Insurance Systems modernization to 85% completion, adopting cloud solutions like Oracle Fusion ERP, Oracle Cloud Data Warehouse, Netskope ZTNA, and Cloudflare API security. These tools lower operational costs and boost performance. An API-led approach resolves legacy system challenges, facilitating seamless integration and real-time operations.



50%
Reduction in customer call volumes

75%*
Faster website page loading

* From 5.7 secomds to 1.4 sec seconds

This effort reduced our website loading time by 75.31%, from 5.71 seconds to 1.41 seconds, making digital touchpoints faster and more accessible. Certified with ISO/IEC 20000 for IT Service Management (ITSM) and ISO 9001 for IT Quality Management Systems (ITQMS), we align services with business needs and uphold excellence.

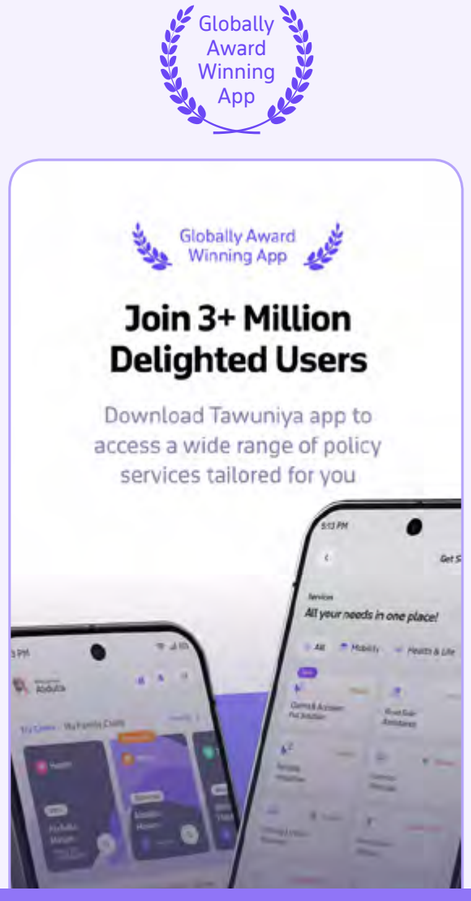
Customer-Centric Approach continued

Innovation and Digitalization continued

79%
*Increase in digital adoption rate

* digital adoption rate 79%, up from 49%

3.3 Million
Downloads



These efforts drive significant outcomes. Our digital adoption rate reached 79%, up from 49%, with 3.3 million Super App downloads and a 99.5% transaction success rate. Digital sales generated SAR 733 million in GWP, a 16% increase, with new products like Parents health coverage, Motor SME Renewal 3.0, and Amazon Extended Warranty expanding our reach. This enables us to serve over 4 million customers efficiently, contributing to societal benefits like a 30% reduction in road accidents through Tawuniya Vitality. Recognitions such as the "Award of Distinction" for TOGAF Enterprise Architecture, ISO 9001 for ITQMS, and awards like Best Digital Insurer (Global Business Outlook), Digital CX Awards (The Digital Banker), and InsurTech Connect Asia Innovator highlight our excellence in digital innovation.

By combining AI-powered Insurtech, widespread automation, scalable infrastructure, and a skilled workforce, we enable a transformation that makes every customer interaction fast, secure, and straightforward. As we progress toward our 2025 goals, this digital foundation keeps us agile and innovative, focused on empowering customers and paving the way for enhanced journeys and lasting loyalty.

Equally important is our investment in people, who are central to executing this digital vision. Through the Maarefa platform, our Training & Development sector provided extensive upskilling programs in 2024, preparing employees for a digital-first environment. A comprehensive training plan for 2025 will further align workforce skills with our strategic objectives, ensuring reliable value across interactions. A Change Management Office (CMO) facilitates adoption, mitigating transformation challenges like legacy migration risks and competitive pressures through collaboration and risk management frameworks.

16%
Increase in digital sales

* SAR 733 million in GWP

Customer-Centric Approach continued

Customer Loyalty and Satisfaction

We foster loyalty through convenience, personalized solutions, and responsive support, turning every interaction into trust.

Tawuniya's ambition is to deliver meaningful solutions and experiences that attract and retain customers, earning their trust through exceptional service and tailored offerings. We view customer loyalty and satisfaction as vital drivers of sustainable growth and long-term success, underpinning our strategy with a commitment to high-quality products, responsive support, and expert guidance. From the first interaction to ongoing engagement, we have designed a customer journey that emphasizes convenience, efficiency, and clarity, fostering relationships built on reliability and value.

NPS Scores	2022	2023	2024	Yearly variation (%)
Relative Net Promoter Score (NPS)	N/A	65	69	**6**
Relationship Net Promoter Score (NPS)	40	37	40.2	**9**
Journey Customer Satisfaction Score (CSAT)	68%	67%	74%	**10**

In 2024, we advanced our digital-first engagement model, leveraging the Tawuniya Super App as a hub for streamlined policy oversight and instant support, enhanced with chatbot functionality and WhatsApp integration capable of addressing over 200 use cases. This empowers customers with immediate, self-directed solutions, reducing resolution times and enhancing satisfaction. Our Omni-channel distribution and servicing model complements this digital focus, ensuring consistent access across physical, telephonic, and online avenues.

Effective engagement begins with accessibility, and Tawuniya ensures customers can connect through a diverse range of channels, including in-person support at our branches, a dedicated call center, and a robust digital ecosystem featuring online portals, email, WhatsApp, and social media. This multi-channel approach allows customers to interact with us on their terms, strengthening our bond with retail, SME, and corporate clients alike.



10%

*improvement in journey CSAT

* Net Promoter Score
Customer Satisfaction

Listening to our customers is at the heart of this approach, and our Voice of the Customer (VOC) program provides a structured framework to capture real-time feedback at transactional, journey, and brand levels. We measure Relative Net Promoter Score (NPS) to benchmark our performance against the local market, Relationship NPS to gauge long-term loyalty, and journey-specific Customer Satisfaction (CSAT) scores to assess key interactions like claims or policy updates. This feedback is aggregated on dashboards accessible to stakeholders across all lines of business, with regular strategic and operational forums analyzing insights to drive targeted improvements. For instance, VOC data in 2024 accelerated the digitization of claims processes, directly improving turnaround times and reinforcing customer trust.

Customer-Centric Approach continued

Customer Loyalty and Satisfaction continued



Every challenge is an opportunity—our proactive approach turns feedback into trust and loyalty.

Effective complaint handling reinforces this loyalty, turning challenges into opportunities to build trust. Our complaint resolution system, integrated with the Medallia platform, analyzes feedback to identify root causes and address issues systematically. Enhancements like AI-powered WhatsApp support, managing over 200 use cases, streamline initial complaint responses, routing complex cases to specialized agents efficiently. This proactive approach, fueled by real-time VOC insights, ensures complaints are addressed promptly and effectively, enhancing satisfaction and deepening customer relationships across retail, SME, and corporate segments.

Complaint Statistics

Total Number of Calls from Customers	2023	-
	2024	1,476,025
Total Number of Complaints from all channels	2023	132,945
	2024	138,664
Average Resolution Time (Day)	2023	3
	2024	1.4

Our feedback system operates on dual timelines: day-to-day insights from the VOC program identify trends for swift corrective action, while annual reviews of relative, relationship, and journey surveys inform priority areas for long-term planning.

This continuous loop ensures services evolve in step with customer needs. Leveraging advanced data analytics further enhances this evolution, enabling us to deliver personalized experiences while upholding stringent privacy standards. By analyzing customer profiles, such as travel patterns in the Eastern Region or driving behaviors via Tawuniya Drive, we tailor offerings like Cross Border (GCC) coverage and rewards for safe drivers, seamlessly integrated into digital touchpoints with customized landing pages and sales funnels. We adhere to Tawuniya's privacy guidelines, collecting only essential data and maintaining transparency through a clear privacy notice, ensuring customers feel secure while benefiting from tailored value.

53% DECREASE
*in number of days

* Average Resolution Time

4%
*increase in complaints

* Across all channels

Customer-Centric Approach continued

Customer Loyalty and Satisfaction continued

Turning challenges into trust-building opportunities, our AI-driven complaint resolution ensures swift action, personalized solutions, and seamless customer experiences.

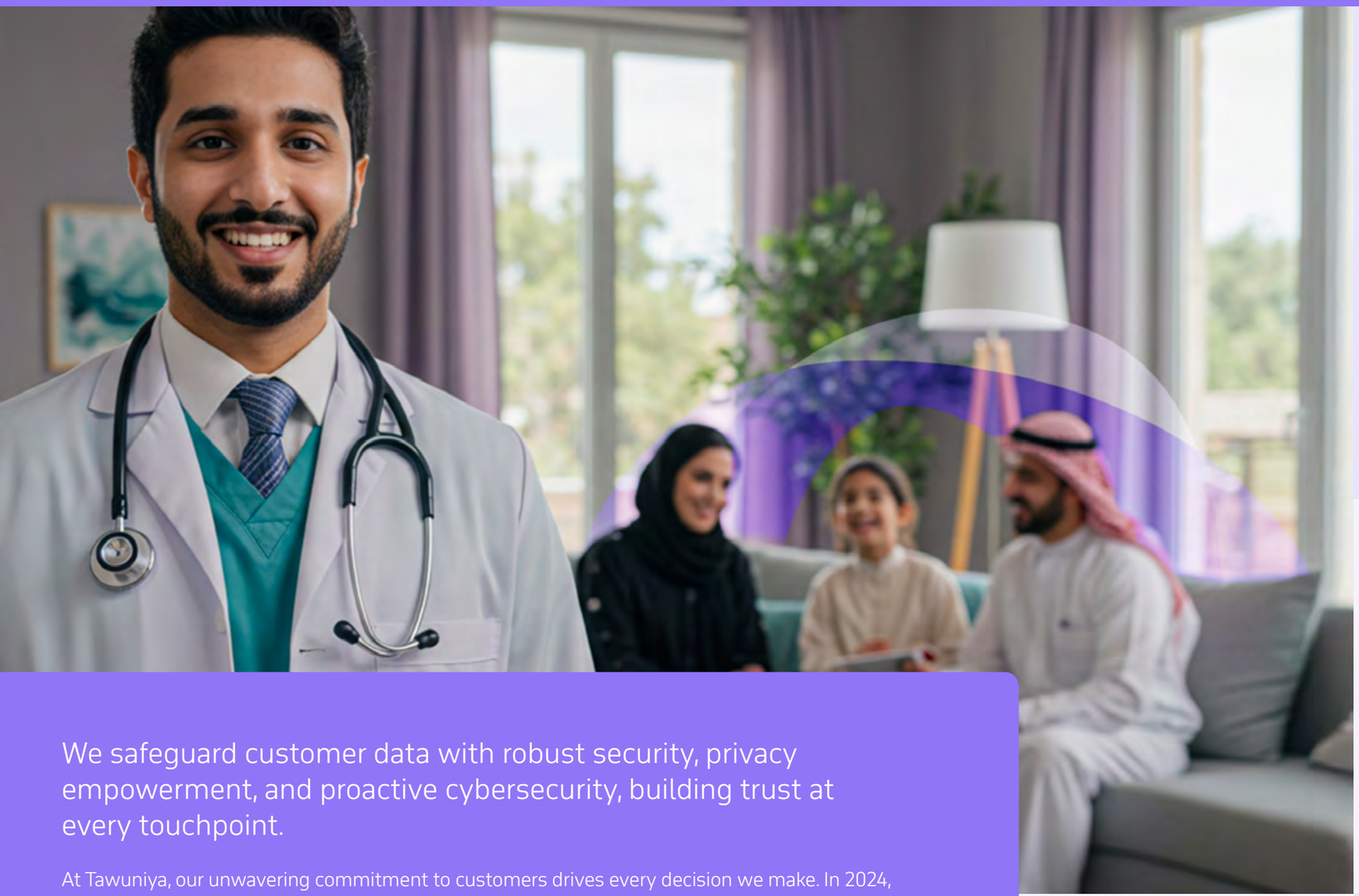
Retention is bolstered by loyalty initiatives that blend technology and proactive support. The Tawuniya Super App facilitates instant claims settlements through fintech solutions like STCPay wallet payouts, while the Tawuniya Drive program incentivizes safe driving with personalized benefits tracked digitally. Partnerships with Wala Plus and Morni enhance this ecosystem, offering a free loyalty program and roadside assistance, respectively. A standout effort is the First Notice of Loss (FNOL) Accident Scene Support Service, which contacts comprehensive policyholders within five minutes of an incident to guide them through next steps, a proactive measure rolled out across our motor segment to be present in critical moments. These initiatives collectively deepen customer allegiance, aligning offerings with individual needs and circumstances.



We evaluate the impact of these efforts through established feedback mechanisms, with 2024 outcomes reflecting progress in responsiveness and trust. Feedback highlights the growing adoption of our digital-first model and the effectiveness of our loyalty strategies, while improvements in claims handling demonstrate our commitment to efficiency. Tawuniya's customer loyalty and satisfaction strategy reflects a disciplined focus on simplicity, personalization, and engagement, integrating digital innovation, actionable feedback, and tailored solutions to meet evolving needs. Our efforts in 2024 lay a robust foundation for sustaining customer trust and enhancing satisfaction, ensuring loyalty drives both growth and resilience in the years ahead.

Customer-Centric Approach continued

Information Security, Data Privacy, and Cybersecurity



We safeguard customer data with robust security, privacy empowerment, and proactive cybersecurity, building trust at every touchpoint.

At Tawuniya, our unwavering commitment to customers drives every decision we make. In 2024, we elevated our efforts in information security, data privacy, and cybersecurity to ensure that personal and sensitive data—such as names, addresses, health records, medical histories, credit details, and biometric identifiers—remained secure across all touchpoints. Guided by our internal policies, we aligned our practices with the Kingdom of Saudi Arabia's Personal Data Protection Law (KSA PDPL). Where applicable to our subsidiaries, we also drew inspiration from global standards like GDPR and HIPAA. This holistic approach not only reinforced customer trust but also cultivated a culture of accountability and transparency throughout our workforce and partnerships, reflecting our dedication to safeguarding what matters most to those we serve.

Information Security

Our information security efforts in 2024 centered on creating a robust framework to protect customer data at every stage of its lifecycle. We embedded privacy-by-design principles into all operations, from developing digital platforms like our mobile app and self-service portals to managing physical records such as claims forms and CCTV footage. Regular Data Protection Impact Assessments (DPIAs) across business functions allowed us to proactively identify and mitigate risks, with a particular focus on health data due to its profound sensitivity and potential impact on customer well-being.

Our retention policies ensured that data, such as health records and financial details, was kept only as long as necessary to fulfill service or legal obligations. Once that period ended, data was securely archived in encrypted systems and destroyed using certified shredding or digital erasure methods, all overseen through periodic audits.

Customer-Centric Approach continued

Information Security continued

To further strengthen security, we implemented end-to-end encryption for data in transit and at rest, alongside Multi-Factor Authentication (MFA) and Role-Based Access Controls (RBAC) to restrict access to authorized personnel only. For partnerships with entities like NPHIES or international reinsurers, our Transfer Impact Assessments (TIAs) ensured that cross-border data sharing adhered to KSA PDPL requirements, limiting transfers to essential elements and securing customer consent unless serving a lawful purpose. Innovations like Robotic Process Automation (RPA) from our Finance Digital Initiatives also played a role, automating processes such as claims settlement and bank reconciliations to reduce manual intervention, thereby enhancing data integrity. Overseen by our Chief Technology and Digital Officer, these initiatives minimized vulnerabilities and delivered a seamless, secure experience, directly benefiting customers by ensuring their data remained protected and accessible when needed.

Data Privacy

In 2024, empowering customers through data privacy remained a cornerstone of our customer-centric philosophy. Our Data Subject Rights Management Procedure provided a clear pathway for individuals to engage with their data, whether they sought to access their policy records, update personal information, or request the erasure of non-essential details like past marketing preferences. Managed by our Personal Data Protection Officer (PDPO), this process ensured swift, transparent responses delivered through secure written or electronic channels, with Nominated Data Privacy Champions in each sector collaborating to maintain accuracy and responsiveness. We kept customers informed by regularly updating our privacy notices, available in Arabic and English across our website and branches. These notices clearly outlined how their data supports services like claims processing, policy renewals, and personalized offerings, such as tailored health insurance plans for domestic workers or families, while emphasizing their rights to transparency and control.



Employee training reinforced this commitment, with all staff participating in annual workshops on consent, purpose limitation, and data minimization, ensuring a privacy-first mindset permeated our operations. Our Voice of Customer (VOC) measurement program complemented these efforts by collecting feedback across journeys and transactions, enabling us to understand customer experiences without compromising privacy, as we adhered to strict guidelines on data use. Reviewed periodically by our Senior Leadership Group, these initiatives heightened customer confidence and engagement. They demonstrated how our privacy practices translate into tangible empowerment and a stronger connection with those we serve.

Customer-Centric Approach continued

Cybersecurity

We reinforce customer trust and satisfaction by ensuring their data and interactions remain safe, reliable, and accessible.

Our cybersecurity strategy in 2024 focused on resilience and responsiveness, ensuring customers were shielded from evolving threats while enjoying uninterrupted access to services. We conducted frequent internal audits and annual external reviews of critical systems, including our customer portal, claims database, and mobile app, while regularly updating our Record of Processing Activities (RoPA) to stay ahead of potential vulnerabilities.

Our Cybersecurity Division, supported by a dedicated Incident Response Team, maintained constant vigilance, swiftly addressing incidents and notifying authorities and customers when breaches posed significant risks, such as potential exposure of sensitive health data, in line with our breach management protocols. Regular penetration testing and system backups, integrated with innovations like the End-to-End Reconciliation Platform from our Finance Digital Initiatives, ensured data availability and operational continuity, even under pressure.

Training was a vital pillar, with all employees participating in annual sessions on recognizing phishing attempts, reporting breaches, and upholding customer rights, overseen by our Chief GRC Officer. Digital enhancements, such as AI-driven chatbots and automated claims tracking from our Customer Experience Design efforts, further improved interaction quality, offering customers real-time support and visibility into their journeys, like the E2E claims process. These comprehensive measures, rooted in a proactive stance and transparent communication, delivered a fortified sense of security. They reinforced customer trust and satisfaction by ensuring their data and interactions with Tawuniya remained safe, reliable, and effortlessly accessible.



Creating Value for the Community

Towards a Stronger, More Equitable Society



Tawuniya's 2024 efforts turned strategy into action, enhancing community well-being through inclusion and care.

At Tawuniya, we hold a steadfast belief that insurance is more than a safety net, it is a powerful instrument for societal progress, a commitment to weave resilience, equity, and hope into the fabric of the communities we serve. In 2024, this philosophy guided our every step as we embraced our role not just as a leading insurer in Saudi Arabia, but as a steward of sustainable change. Aligned with the transformative ambitions of Saudi Vision 2030, we channeled our expertise, innovation, and resources into a multifaceted approach that transcends traditional boundaries, delivering value that echoes across generations.

Our journey this year was defined by a purposeful blend of strategy and heart. We looked beyond the immediate horizon of risk protection to address the deeper needs of society—health, inclusion, economic stability, and environmental harmony. Through our Population Health Management program, we empowered millions with proactive care, turning wellness into a cornerstone of community strength. With inclusive insurance solutions, we extended a hand to the underserved, redefining access as a right rather than a privilege, and fostering financial security where it was once out of reach. Our supplier partnerships became a conduit for ethical growth, amplifying local economies while upholding the highest standards of integrity. Responsible investments, guided by Shariah principles and global benchmarks, fueled opportunities that uplift rather than exploit. And in our direct engagement with communities, we planted seeds of connection and care, from food baskets to green spaces, that will flourish for years to come.

This section unveils how these efforts converged to create tangible outcomes—healthier lives, safer roads, stronger neighborhoods, and a more resilient society. Each initiative reflects a deliberate harmony between our business ambitions and our societal duty, driven by the passion of our people and the trust of our members. As we stand at the intersection of today's actions and tomorrow's promise, Tawuniya remains dedicated to a legacy of impact—one where every choice we make builds a future of shared prosperity, rooted in the strength of the communities we champion.

Creating Value for the Community continued

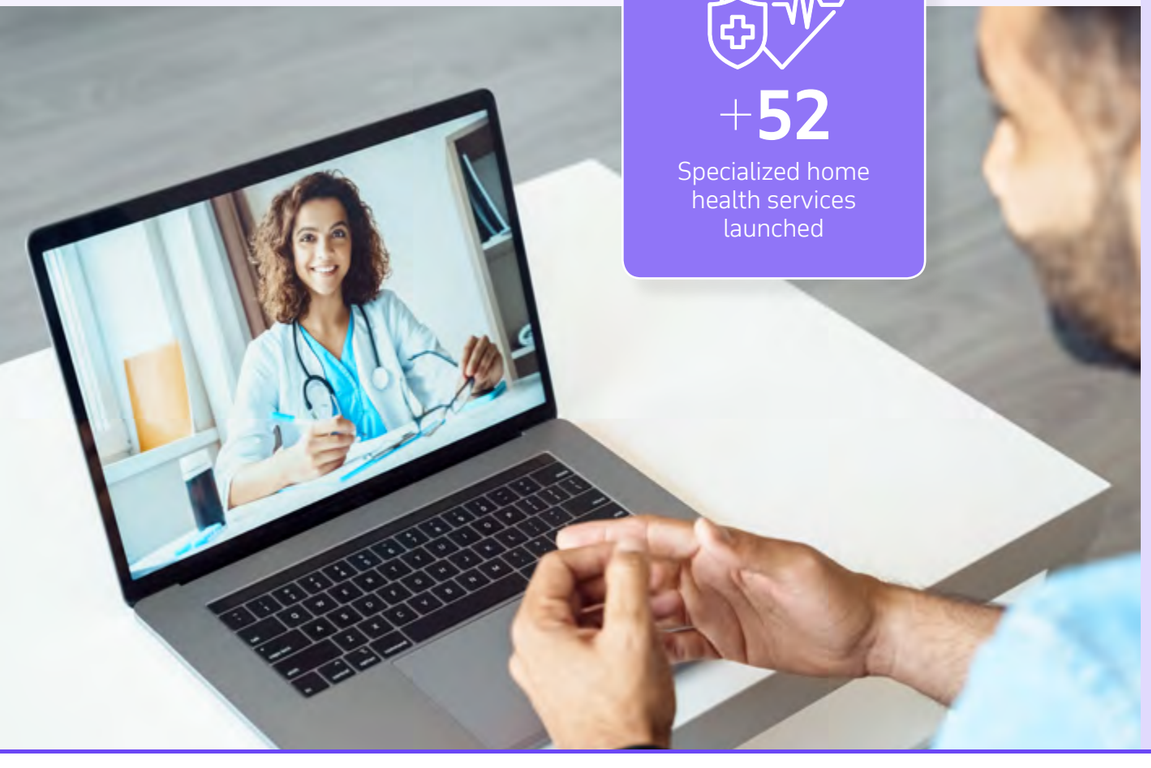
Supporting Wellness

Through PHM, we empower healthier lives and stronger communities.

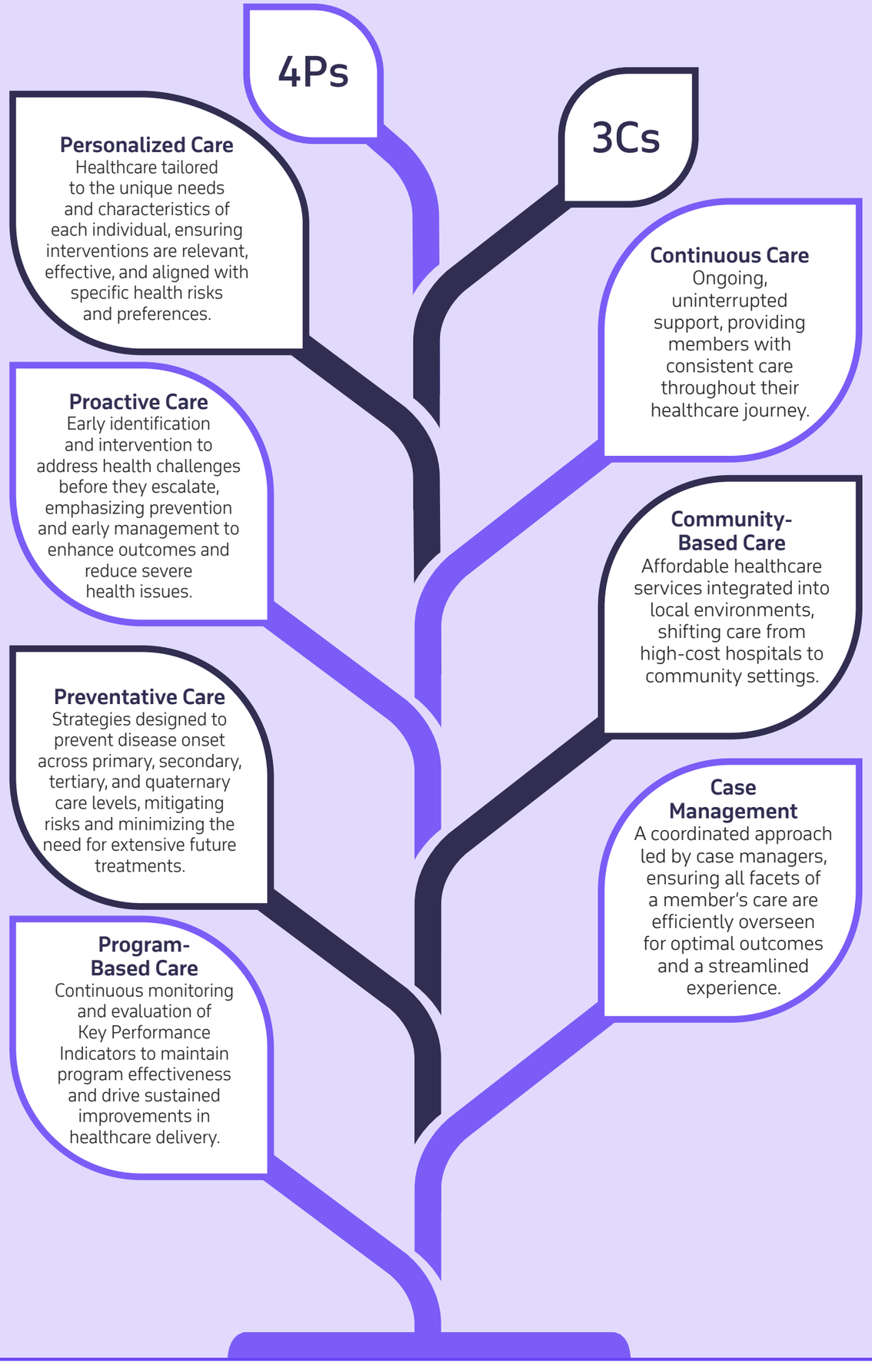
Our social sustainability strategy is anchored in a forward-thinking healthcare approach, exemplified by our Population Health Management (PHM) program. This initiative represents a fundamental shift in how we deliver and manage healthcare across Saudi Arabia, prioritizing improved health outcomes, cost efficiency, and elevated customer satisfaction.

The PHM program integrates personalized, proactive, and preventative care, guided by a robust framework of four principles, known as the 4 Ps, and three complementary pillars, referred to as the 3 Cs. Together, these elements enable us to address health risks systematically, optimize resource use, and cultivate a culture of wellness that benefits our 3.1 million members and extends to the wider community.

The table delineates the 4 Ps and 3 Cs, which collectively underpin the execution of our PHM strategy.



+52
Specialized home health services launched



Creating Value for the Community continued

Supporting Wellness continued

Our progress and performance is continuously monitored and tracked to ensure the efficiency and effectiveness of our programs.

We have fully implemented PHM through both physical and digital channels, ensuring comprehensive coverage across diverse population segments. Our efforts focus on three key areas:

1 **Home Specialized Programs:** We have introduced over 52 specialized programs, including home health and hospital-at-home services, encompassing geriatric care, rehabilitation, wound care, breast cancer survivor support, palliative care, IV medication, and hemodialysis, among others. These initiatives deliver essential care directly in patients' homes, reducing the burden on patients and families, with enrolled members demonstrating lower readmission rates and shorter lengths of stay compared to non-enrolled peers.

Health improvements resulting from the introduction of PHM	Before	After
Avg Length of Stay before & after introduction of PHM	5.68	2.97

47.8% REDUCTION
in number of days

2 **Chronic Disease Management Program:** Our Chronic Disease Management Program supports diabetic members with personalized offerings, such as diabetic education counseling, nutritional guidance, active living support, coordinated care, clinical pharmacy expertise, in-house lab testing, and annual foot and eye examinations. This continuous support prevents health deterioration, yielding improved A1C levels, better blood pressure control, and fewer diabetes-related complications.

3 **Preventive and Wellness program:** We have deployed six preventive and wellness programs, including well-baby care, antenatal care, urgent care, occupational health, general check-ups, and the Vitality program, enhancing screening rates (e.g., diabetic, mammogram, and colon screenings) and vitality engagement across our membership base.

Our progress and performance is continuously monitored and tracked to ensure the efficiency and effectiveness of our programs through clinical outcomes key metrics, the clinical outcomes are assessed by comparing enrolled and non-enrolled members across indicators such as readmission rates, length of stays, *A1C levels (e.g., a decline from 7.65 to 7.55 for diabetic members), blood pressure control, diabetes complications, screening rates, and vitality engagement.

Through Meena, our dedicated PHM execution arm, we amplify these efforts to drive broader social impact. Digital health solutions, telemedicine, and home-based care expand access to underserved and remote populations, bridging healthcare gaps. By targeting high-risk and vulnerable groups, such as those with chronic conditions, the elderly, and individuals with limited access, we promote health equity and ensure timely, personalized care.

Health education, wellness programs, and preventive initiatives empower individuals to manage their well-being, fostering a proactive healthcare culture. This approach enhances quality of life by improving disease management, reducing complications, and lowering hospital readmissions, while also creating employment opportunities for clinical coordinators, health educators, family physicians, and allied health professionals. Integrating social support mechanisms, such as mental health services and care coordination, strengthens community resilience, equipping populations to address health challenges effectively.

Our PHM strategy also upholds ethical and transparent healthcare practices. By continuously tracking key health metrics, patient outcomes, and program performance, we ensure decisions are data-driven, promoting fair access and improved health outcomes for all members. This commitment to transparency is reflected in consistent reporting of PHM results, enabling stakeholders, including employees, clients, and the public, to understand how their health is managed and what outcomes are achieved. By establishing clear metrics and KPIs, we reinforce accountability and continuous improvement, aligning healthcare delivery with both societal needs and sustainable value creation.

Creating Value for the Community continued

Inclusive and Responsible Insurance

Through innovation and inclusion, we're redefining insurance to foster healthier lifestyles and empower underserved communities.

At Tawuniya, we view insurance as more than a financial safeguard. It is a catalyst for healthier lifestyles, safer communities, and greater economic inclusion. By designing innovative products that reward responsible behavior and extend coverage to underserved populations, we are building a more equitable and sustainable future for all. Our approach integrates cutting-edge technology, behavioral science, and a deep commitment to social impact, ensuring that our offerings not only protect but also empower individuals and strengthen society.

Encouraging Safer Driving with Drive

Launched in 2021, our Drive program is a telematics-based initiative designed for all mobility insurance policyholders. The program measures key driving behaviors, including acceleration and braking patterns, mobile phone usage, speed compliance, trip distance, cornering, and nighttime driving habits. Safe drivers earn points based on real-time data analysis, which can be redeemed for weekly rewards, discounts of up to 20% on car insurance premiums, and savings on fuel, car maintenance, food, and beverages through our extensive partner network.

Since its introduction, Drive has demonstrated significant momentum. In 2024, active participation increased by 190%, highlighting how real-time feedback and incentives sustain long-term improvements in driving behavior. New signups rose by 231% in the same period, demonstrating the program's strong pull as a practical solution for safer, more affordable driving. Post-trip analysis and customized summaries equip drivers to improve their skills and reduce risks on the road. By contributing to fewer accidents and promoting a culture of accountability, Drive supports Tawuniya's commitment to protecting lives and reinforcing community resilience, integrating advanced technology with our overarching mission.

Drive program statistics	2023	2024	Yearly variation (%)
Number of all participants	545,346	1,275,712	134
Number of active participants	300,000	870,068	190
Number of new signups during the year	250,000	827,360	231

Products That Drive Responsible Behavior

We are dedicated to encouraging positive habits through insurance solutions that promote safer driving, healthier living, and overall well-being. By weaving behavioral incentives into our products, we align financial benefits with personal and societal gains. These initiatives empower policyholders to adopt habits that enhance their health, reduce risks, and deliver cost savings, creating a ripple effect of value across communities.

231% Increase in new sign-ups*

* **250,000** (2023) vs **827,360** (2024)

134% Increase in participants*

* **545,346** (2023) vs **1,275,712** (2024)

Creating Value for the Community continued

Incentivizing Healthier Lifestyles with Vitality

Introduction in October 2020, the Vitality Loyalty Program has redefined health insurance by integrating wellness and rewards into a holistic platform. Developed in collaboration with the Vitality Group, a global leader in wellness-based insurance, the program enables policyholders to take charge of their health through personalized insights, structured wellness initiatives, and incentive-driven engagement.

The program's impact is evident, with over 1.18 million registrations and nearly 700,000 active members embracing proactive health management. This widespread participation reflects a fundamental shift in how insurance supports well-being, encouraging healthier habits and sustained engagement.

One of the most striking indicators of this transformation is the 23.88 billion steps taken by Vitality members in 2024 alone. This achievement highlights the program's role in fostering active lifestyles. By embedding health-conscious behaviors into our insurance model, Tawuniya continues to bridge the gap between coverage and care and reinforces its commitment to preventive health and long-term wellness.

Vitality program statistics 2024	
Total number of registrations	1,180,000
Number of active members	698,000
Vitality engagement	9%
Number of steps taken by Vitality members	23,880,271,499



Expanding Access for Underserved Communities

Financial inclusion is a cornerstone of social and economic stability, and we believe insurance should be a universal right, not a privilege. Many individuals and communities face socioeconomic, geographic, or structural barriers that limit their access to essential financial protection. These groups include low-income workers without employer-sponsored coverage, gig economy workers like ride-hailing drivers and freelancers facing income instability, domestic workers lacking formal contracts, and residents of remote regions with limited financial services. High costs, low awareness, and restricted access to traditional insurance channels often leave these populations vulnerable.

To bridge these gaps, Tawuniya has crafted affordable, innovative solutions tailored to the unique needs of underserved communities. Aligned with Saudi Vision 2030, our inclusive financial protection products rest on five pillars: affordability, ensuring cost-effective options; accessibility, leveraging digital platforms, retail partnerships, and mobile services; inclusivity, addressing specific risks faced by vulnerable groups; innovation, developing non-traditional solutions; and impact, fostering financial security and stability.

Creating Value for the Community continued

Targeted Solutions for Greater Inclusion

Income Protection Insurance launched in June 2024, supporting gig workers.

In June 2024, we launched Income Protection Insurance for gig economy workers, providing income replacement during medical emergencies that prevent them from working. This policy offers a safety net for those navigating unpredictable incomes. Similarly, our Domestic Workers Contract Insurance, introduced in 2023, protects both workers and sponsors by covering unpaid salaries in cases of sponsor default or death.

In June 2024, we With over 76,113 policies issued, this product ensures financial security for domestic employees, a vital yet often overlooked group.

To enhance reach, we have adopted a multi-channel distribution strategy, partnering with STC for seamless digital access, Petromin Express for convenient in-person availability across Saudi Arabia, and digital insurance aggregators to streamline product accessibility.



76,113
*Policies Issued

Our Inclusive and Responsible Insurance initiatives deliver measurable benefits. The Drive program's improvement in driving behavior translates to safer roads and fewer accidents, while Vitality's focus on wellness reduces healthcare burdens and elevates quality of life. By extending tailored coverage to underserved communities, we've empowered tens of thousands with financial resilience, aligning with Saudi Vision 2030's vision of an inclusive economy. These efforts reflect our belief that insurance can be a force for good, driving positive change while securing lives and livelihoods.



Creating Value for the Community continued

Strengthening Partnerships: Sustainable Supplier Engagement

Our commitment to ethical procurement fosters enduring value for business and society.

At Tawuniya, our procurement strategy is built on a foundation of high ethical standards, fair business practices, and robust engagement with local suppliers. We aim to forge long-term, value-driven partnerships that not only enhance operational integrity but also contribute to sustainable economic growth and environmental stewardship. By aligning our supply chain with principles of accountability and resilience, we create shared value for our business, our suppliers, and the communities we serve. To ensure accountability and compliance, we have developed a Supplier Code of Conduct, set to take effect in 2025.

This code establishes clear expectations for our suppliers, emphasizing four key areas: regulatory compliance, requiring adherence to national and international laws; ethical business conduct, prohibiting bribery, corruption, and conflicts of interest; labor rights and workforce welfare, promoting fair treatment and safe working conditions; and environmental responsibility, encouraging suppliers to minimize their carbon footprint and improve resource efficiency.

All suppliers are required to acknowledge and uphold these principles, fostering a supply chain rooted in integrity and sustainability.We have implemented a suite of measures to promote fairness, transparency, and efficiency in supplier selection and management.



Our cutting-edge digital procurement system—enhanced by AI-driven analytics—streamlines supplier registration, contract management, and compliance tracking, creating a seamless and forward-thinking process. The Know Your Partner (KYP) process ensures thorough due diligence, evaluating vendors for business legitimacy, financial stability, and regulatory adherence before onboarding. Regular performance monitoring and compliance reviews assess service quality, contract fulfillment, and adherence to procurement standards, while our supplier feedback and grievance mechanisms provide a transparent channel for suppliers to voice concerns and resolve disputes.

These initiatives not only reinforce trust and efficiency but also mitigate supply chain risks, ensuring resilience in an ever-changing landscape.

Creating Value for the Community continued

Strengthening Partnerships: Sustainable Supplier Engagement continued

In alignment with Saudi Vision 2030, Tawuniya prioritizes local suppliers and small to medium enterprises (SMEs) within our procurement framework. This commitment increases opportunities for local businesses, encourages supplier diversity, and strengthens local economic resilience through job creation and domestic growth.

By prioritizing local suppliers, we contribute to economic diversification and community empowerment, directly supporting Saudi Vision 2030's goals. Looking ahead, we aim to progressively enhance supplier sustainability practices, reinforcing our belief that strong partnerships are a cornerstone of sustainable progress, benefiting our operations, our suppliers, and the broader community.

Suppliers	2022	2023	2024
Total number of suppliers	381	462	521
Total number of local suppliers	288	347	339
Amount of spending on suppliers (in Million SAR)	524	316	771
Percentage of spending on local suppliers	85%	83%	80%

This code establishes clear expectations for our suppliers, emphasizing four key areas: regulatory compliance, requiring adherence to national and international laws; ethical business conduct, prohibiting bribery, corruption, and conflicts of interest; labor rights and workforce welfare, promoting fair treatment and safe working conditions; and environmental responsibility, encouraging suppliers to minimize their carbon footprint and improve resource efficiency.

All suppliers are required to acknowledge and uphold these principles, fostering a supply chain rooted in integrity and sustainability.We have implemented a suite of measures to promote fairness, transparency, and efficiency in supplier selection and management.



Creating Value for the Community continued

Investing Responsibly for a Stronger Society

Investing with purpose strengthens communities and sustains value.

At Tawuniya, we view insurance as more than a financial safeguard. It is a catalyst for healthier lifestyles, safer communities, and greater economic inclusion. By designing innovative products that reward responsible behavior and extend coverage to underserved populations, we are building a more equitable and sustainable future for all. Our approach integrates cutting-edge technology, behavioral science, and a deep commitment to social impact, ensuring that our offerings not only protect but also empower individuals and strengthen society.

These priorities translate into meaningful outcomes. A skilled workforce lifts local economies. Secure data strengthens social bonds. Ethical governance and corruption-free businesses ensure fairness reaches every corner of the community. We reinforce this impact through proxy voting and collaborative efforts, embedding sustainability into our investments.

We also add value by avoiding sectors that undermine society. The tobacco industry, with its severe health impacts, conflicts with our mission as a health insurer and is excluded to safeguard community well-being. The defense industry, despite its security role, is avoided due to human rights concerns, prioritizing dignity and ethics.

Through this responsible investment approach, Tawuniya blends strategy with societal good. Integrating ESG principles fortifies our portfolios, enabling us to meet claims and offer competitive products. More critically, it supports SMEs, drives inclusion, and advances Vision 2030's vibrant society. Our investments build not just wealth, but stronger, more connected communities.

1st Human capital management drives community growth. We encourage companies to prioritize fair labor, employee well-being, and skills training. This builds a capable workforce, boosts local employment, and supports families, aligning with Vision 2030's goal of a thriving economy while ensuring businesses remain competitive.

2nd Data privacy and security protect community trust. We insist on robust data protection and cybersecurity measures. By safeguarding personal information, companies maintain public confidence and enable a secure digital economy, supporting Vision 2030's technological advancement and community resilience.

3rd Corporate governance fosters fairness and stability. We promote transparent, accountable boards based on global standards, such as the ICGN Global Governance Principles. Strong governance ensures ethical decisions that benefit stakeholders, building community trust in institutions and advancing Vision 2030's ambitious nation vision.

4th Anti-corruption measures uphold integrity. We require strict policies and training to eliminate unethical practices like bribery. This creates equitable markets, preserves community resources, and cultivates a culture of accountability, essential for a just society.

رؤية VISION 2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

Creating Value for the Community continued

Giving Back to the Community

True success lies in the strength we nurture around us, a commitment that defines who we are.

At Tawuniya, our commitment to the community is a natural extension of who we are, a reflection of our belief that true success lies in the strength we nurture around us. In 2024, we embraced this responsibility with initiatives that blended purpose with action, enriching lives across Saudi Arabia while staying true to our role as a trusted partner in society.

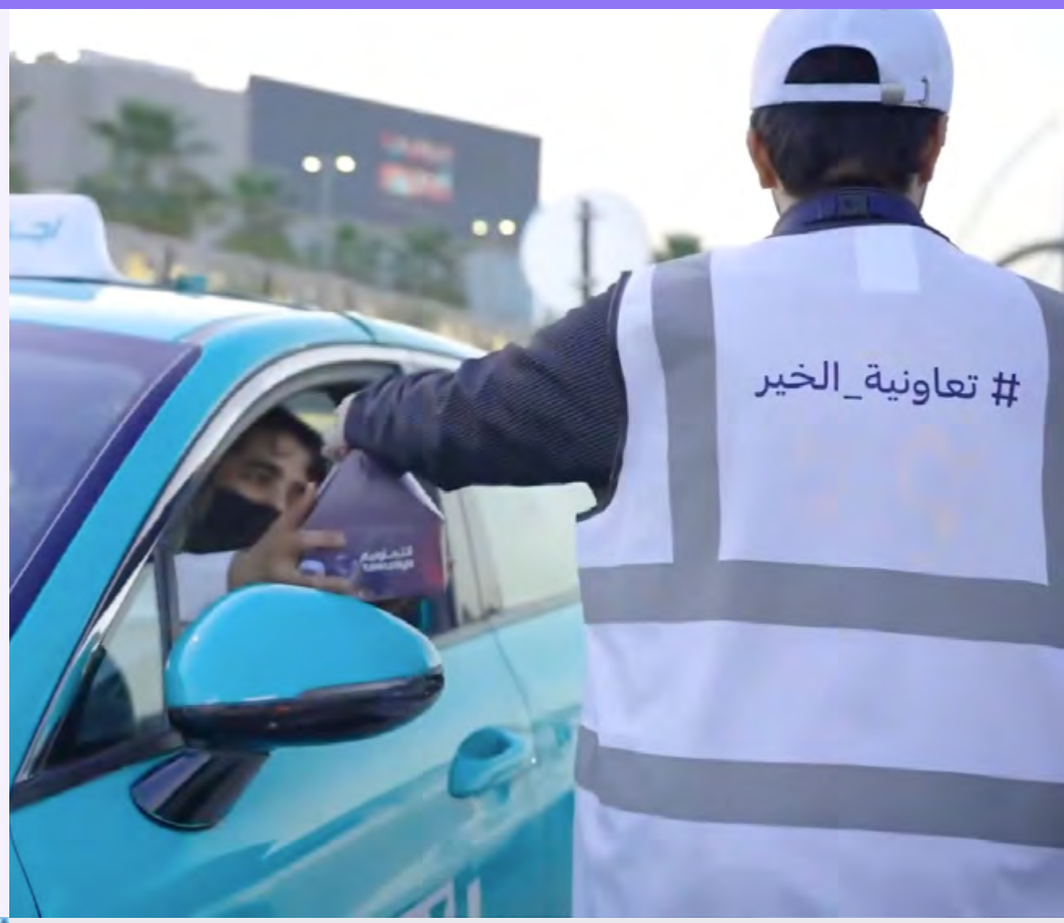
During Ramadan, we donated SAR 1 million to the National Campaign for Charitable Work. This contribution supported families throughout the Kingdom, channeling the season's spirit of generosity into meaningful aid for those who needed it most. Alongside this, our teams delivered 1,500 food baskets to households in various regions. This hands-on effort brought essential support directly to doorsteps, deepening our ties with local communities.

On World Humanitarian Day, our employees brought warmth to the King Fahad National Centre for Children's Cancer (KFNCCC). They volunteered their time to create a day of joy, organizing activities and sharing gifts with the children. This simple yet powerful gesture uplifted young patients and their families, showcasing the warmth and unity that define our workforce.

In collaboration with the Riyadh Municipality, we unveiled the Tawuniya Garden, a welcoming space for nearby residents to connect and unwind. Born from a shared vision for sustainable living, this park enhances urban life and offers a lasting benefit to the neighborhoods it serves. It stands as a symbol of our dedication to building better places for all.

These efforts reflect a deliberate harmony between strategy and care. By addressing immediate needs and investing in shared spaces, we fostered resilience and togetherness in the communities we touch. Our employees, with their passion and initiative, were at the heart of this work, turning our values into action through every partnership and project.

Looking forward, we are dedicated to growing alongside the society we support. What we achieved in 2024 lays a steady foundation for the future, guiding us toward even greater contributions. By giving back, we strengthen not only our communities but also the trust and purpose that drive us forward.





SAR 1 Million
Donated to Charity

1,500 Food
Baskets delivered

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Jabal Daka is a mountain in Taif, Saudi Arabia, known for its breathtaking views and unique geological formations.



Jabal Daka is a mountain in Taif, Saudi Arabia, known for its breathtaking views and unique geological formations. Located in the Asir mountain range, it is famous for its cool climate and diverse flora. The area is a popular destination for hiking, nature lovers, and those seeking scenic landscapes.

Ethical Governance

Upholding Integrity and Accountability in 2024

Ethical governance constitutes the foundation of operations, ensuring rigorous compliance with regulatory standards and the consistent application of integrity across all functions. As Saudi Arabia's leading insurance provider, Tawuniya maintains a governance system designed to enforce accountability, mitigate risks, and deliver sustainable value to stakeholders. In 2024, this framework was reinforced through updated policies, mandatory training initiatives, and enhanced oversight mechanisms, aligning with legal and industry expectations.

The company's ethical standards are governed by a comprehensive set of policies, subject to systematic review to address regulatory and operational complexities. These policies, enforced across all levels, include:

Anti-money Laundering Policy
Defines controls to prevent and detect financial misconduct.

Gift Policy
Regulates gift exchanges to eliminate undue influence.

Whistleblower Policy
Establishes a confidential reporting mechanism for policy violations or unethical behavior.

Bribery and Anti-corruption Policy
Prohibits corruption and ensures compliance with anti-bribery laws.

Grievance Policy
Provides a formal process for addressing employee and stakeholder grievances.

Code of Conduct
Sets ethical expectations for all personnel.

Conflict of Interest Policy
Mandates disclosure and resolution of potential conflicts.

Supplier Code of Conduct
Sets ethical, environmental and governance requirements from our suppliers.

The Fifa Mountains, located near the city of Jazan in Saudi Arabia, are part of the Sarawat mountain range. These mountains rise to an elevation of about 2,500 meters above sea level. Known for their steep cliffs and rugged terrain, they feature a mild, temperate climate compared to the surrounding desert areas.

Ethical Governance continued

Effective governance demands consistent policy enforcement and proactive sustainability integration.

In 2024, Tawuniya implemented mandatory training programs to ensure these policies are consistently applied across the organization. This structured initiative fosters a culture of compliance and responsibility, enhancing risk management and reinforcing adherence to ethical standards within a dynamic regulatory environment. These efforts underpin the broader governance framework, which extends to sustainability and strategic oversight.

Ethical governance extends to the integration of ESG principles, embedding sustainability into operational and strategic decision-making. The Risk Committee evaluates ESG-related risks with financial or reputational implications, while the Investment Committee aligns investments with the Responsible Investment Policy, reviewed annually against global benchmarks. The CEO's office directs ESG implementation, supported by an ESG Working Group tasked with achieving defined objectives. Progress is monitored through established metrics, with quarterly Board reports ensuring transparency and accountability. This framework reinforces ethical governance by balancing regulatory compliance with sustainable value creation.



Abha, the capital of Saudi Arabia›s Asir province, located in the Sarawat range approximately 2,270 meters above sea level, these communities, including Habala and Al Soudah, have, cool climate, and rich cultural heritage.

Ethical Governance continued

Governance Structure and Oversight

The Tawuniya Board of Directors retains full authority to manage the company in pursuit of its objectives, subject to restrictions under the Companies Law or General Assembly. Comprising nine members elected by the Annual General Meeting (AGM) for a three-year term, the Board maintained a minimum of three independent directors throughout 2024, consistent with the composition established in the 2023 election effective April 10. No director holds an executive management role, preserving independence in governance functions.

The Board oversees strategic direction, financial performance, risk management, regulatory compliance, data security, technology initiatives, and ESG integration. With its extensive financial and legal expertise, it drives long-term shareholder value and stakeholder stability. In 2023, the Board approved a SAR 1.5 billion share capital increase and initiated the Employee Stock Ownership Plan (ESOP); in 2024, it ensured these measures were executed with procedural diligence, aligning with governance standards and strategic objectives.



The Board delegates specific responsibilities through a structured committee system

The Board delegates specific responsibilities through a structured committee system, as follows:

Executive Committee	Advises on strategic and operational plans, including budgets and initiatives. Executes decisions on capital expenditures and acquisitions within Board-approved limits.
Audit Committee	Oversees governance and compliance, directs financial audits, appoints external auditors, ensures independence, reviews audit outcomes, and assesses IT governance systems.
Nomination and Remuneration Committee	Nominates Board and committee candidates, evaluates composition and performance, ensures independence, establishes compensation policies, and oversees succession planning.
Investment Committee	Directs investment strategy, ensures policy compliance, reviews proposals, sets investment thresholds, and manages external investment advisors.
Risk Committee	Identifies and evaluates risks, aligns with risk appetite framework, monitors risk management systems, develops mitigation strategies, and provides regular reports to the Board.
Technology Projects Committee	Supervises the Core System Program Project, ensures data security and privacy compliance, monitors project risks, and enforces information security policies.

Ethical Governance continued

Governance Structure and Oversight continued

The Board appoints the Chairman, Vice-Chairman, CEO, and Board Secretary, with terms not exceeding their directorships, and prohibits any director from serving as both Chairman and an executive officer. The Chairman represents the company in legal, financial, and administrative matters, with authority to delegate tasks to Board members or third parties, provided such actions comply with applicable regulations. Board meetings, convened quarterly at the Chairman's direction or upon request by two members, follow established procedures to ensure consistent governance oversight.

Compensation adheres to CMA guidelines, capping annual financial benefits at 500,000 riyals per director, with full disclosure in the annual report. Additional remuneration for the Chairman's duties requires IA approval if exceeding this limit. The Nomination and Remuneration Committee oversees compensation policies, aligning them with performance evaluations conducted in 2024 with support from a qualified third-party vendor, ensuring objectivity and strategic alignment.

To enhance its oversight capabilities, the Board continued to build expertise in sustainability-related matters. Following its 2023 initiative to address climate change through educational seminars, the Board in 2024 expanded its engagement with an independent climate change consultant.

This collaboration provides objective insights into regulatory developments, risk exposures, and strategic opportunities, enabling the integration of environmental considerations into risk management, investment decisions, operational frameworks. This disciplined approandach reinforces Tawuniya's commitment to ethical governance, ensuring alignment with stakeholder expectations and broader sustainability objectives

هيئة التأمين Insurance Authority

البنك المركزي السعودي SAMA Saudi Central Bank



Al Taif is a city located in the western region of Saudi Arabia, near Makkah. It sits at an elevation of about 1,879 meters (6,165 feet) above sea level, in the Sarawat Mountains.

Risk Management

Our purpose, at Tawuniya, is deeply rooted in mitigating risk and protecting the future of businesses, families, and communities across the Kingdom and beyond. We recognize that effective risk management is not merely a defensive measure but a proactive enabler, allowing individuals, enterprises, and society to pursue their ambitions with confidence. By addressing material financial and non-financial risks—including compliance, operational, and cybersecurity challenges—we empower our stakeholders to realize their full potential, fostering resilience and sustainable growth.

Our risk management framework is robust, adaptive, and purposefully designed to evolve in step with an ever-changing risk landscape. Drawing on global best practices and adhering to stringent local regulatory requirements, such as those set by the Insurance Authority (IA) and the Saudi Arabian Monetary Authority (SAMA), this framework reflects our unwavering commitment to responsible governance.



Thee Ain (Dhi Ayn) village, located in the Al Bahah region of Saudi Arabia, is known for its well-preserved traditional architecture. The village features ancient stone houses built into the mountainside, surrounded by lush greenery.

A Structured Approach to Risk Management

Tawuniya employs the globally recognized "Three Lines of Defense" model, a cornerstone of our risk governance structure that ensures accountability and comprehensive oversight across the organization. This model delineates clear roles and responsibilities, embedding risk awareness into our operational fabric and fostering a culture where every colleague contributes to our risk management objectives.

First Line of Defense

Our business units and corporate functions form the frontline of risk management. Every colleague plays a vital role in identifying, measuring, monitoring, managing, and reporting risks within their respective domains. This includes risks stemming from operational activities, third-party engagements, and cybersecurity threats, ensuring proactive risk ownership at the source.

Second Line of Defense

The Risk Management function, complemented by the Cybersecurity Division, provides strategic advisory services, oversight, and effective challenge to the first line. This layer ensures alignment with our risk appetite, regulatory requirements, and organizational objectives, while promoting a robust risk culture across Tawuniya.

Third Line of Defense

Internal Audit serves as the final layer, delivering independent assurance through rigorous testing of our risk and control environment. This function validates the effectiveness of our risk management practices, offering confidence to senior management, the Board of Directors, and external stakeholders.

This model ensures a cohesive and resilient approach to risk governance, seamlessly integrating efforts across all levels of the organization.

Risk Management continued

Financial Risk Management

Financial risk management constitutes the fundamental basis of Tawuniya's operational resilience, enabling us to meet regulatory obligations, maintain liquidity, and drive sustainable growth. Our approach. Our approach incorporates a disciplined Risk Appetite Framework, complemented by stringent monitoring and assessment mechanisms, thereby ensuring we remain a financially sound partner to our stakeholders.

Risk Appetite Framework

Implemented in 2017, our Risk Appetite Framework is the foundation of effective risk governance, developed in alignment with the Insurance Authority's Principles of Effective Risk Appetite Framework. This framework articulates our tolerance for risk across ten critical categories: Strategic, Insurance, Market, Liquidity, Operational, IT, Reputational, HR, Compliance, and Credit Risks.

For each category, we establish specific indicators and thresholds, such as acceptable levels of market volatility or operational downtime, which are reviewed and approved by the Board Risk Committee (BRC) on a quarterly basis. These thresholds guide decision-making at all levels, ensuring that our risk exposure supports our strategic objectives without compromising stability. For example, our tolerance for credit risk informs our underwriting policies, balancing growth in premium volumes with prudent counterparty assessments. The BRC's oversight ensures that these indicators remain dynamic, adapting to shifts in the economic or regulatory environment, thereby maintaining a robust governance structure.



Wadi Al-Disah, located in the Tabuk region near the Jordanian border, sits about 1,500 meters above sea level. Known for its unique rock formations and lush vegetation, it has a semi-arid climate with cooler temperatures. The valley supports diverse plant life, including acacia trees, and wildlife like gazelles and wild goats.

Risk Management continued

Solvency and Capital Adequacy

Maintaining regulatory solvency margins is a non-negotiable priority, serving as both a compliance requirement and a strategic enabler of liquidity and growth. The Risk Management Division (RMD) conducts routine solvency analyses, leveraging actuarial models and stress testing to assess our financial position under various scenarios.

These findings are presented to senior management and the BRCv at least quarterly, with continuous monitoring to detect early warning signs of potential vulnerabilities. Failure to meet solvency criteria could lead to regulatory intervention, such as restrictions on new business or mandated capital injections, making this discipline critical to our operations. The Finance Department prepares quarterly solvency reports, which the RMD reviews for accuracy and submits to the IA, ensuring transparency and accountability. In 2024, our solvency margin remained well above the regulatory minimum, a testament to our proactive financial stewardship.



Capital Positioning

Tawuniya adopts a forward-looking approach to capital management, conducting quarterly evaluations using the S&P Capital Model and Fitch Ratings to assess our capital adequacy against industry benchmarks. Since 2017, the RMD has provided the Investment Committee with detailed quarterly reports on investment-related risks, combining qualitative insights with quantitative metrics. These reports cover:

- **Investment Exposures:** Analysis of asset class allocations (e.g., equities, fixed income) and their impact on capital positioning under stress scenarios.
- **Risk-Adjusted Returns:** Evaluation of listed equity performance, ensuring returns align with risk tolerance.
- **Macroeconomic Trends:** Assessment of global economic growth, interest rate movements, and their effects on equity markets and portfolio value.
- **Liquidity Levels:** Monitoring of cash flow availability to meet operational and claims obligations.
- **Fixed-Income Portfolio:** Tracking the aggregate weighted average to optimize yield and duration risk.
- **Value at Risk (VaR):** Quantification of potential losses across asset classes, informing risk mitigation strategies.
- **Policy Enhancement:** Periodic updates to the Investment Policy to reflect evolving market conditions.

This comprehensive approach ensures our investment strategy supports our risk appetite while safeguarding capital resilience. For instance, in 2024, a review of VaR metrics prompted a reallocation from volatile equities to more stable fixed-income instruments, bolstering our capital buffer.

Risk Management continued

Anti-Fraud Measures

Fraud prevention is a critical component of our financial risk strategy, reflecting our commitment to ethical conduct and stakeholder trust.
The Anti-Fraud Review Committee, established under the RMD, defines and evaluates our Fraud Management Strategy in accordance with the IA's Anti-Fraud Regulation. The Anti-Fraud Unit, launched in 2022, facilitates committee meetings, secures Board approval for the strategy, and drives its implementation across the organization. We renewed the Anti-Fraud Committee Charter, strengthening governance and accountability. Key successes include the identification and mitigation of fraudulent claims patterns, saving significant financial resources and reinforcing our reputation as a trusted insurer.

Third-Party and Vendor Risk Management

Third-party relationships are integral to our operations, yet they introduce risks that require stringent oversight. Our Third Party and Vendor Management Standard provides a robust framework to mitigate these risks, ensuring compliance with regulations such as the SAMA Cyber Security Framework and NCA Essential Cybersecurity Controls, alongside international standards like ISO/IEC 27001:2022.

The Procurement Department, in partnership with the Cybersecurity Division, oversees a comprehensive management process spanning selection, evaluation, contracting, and termination. Key elements include:

- **Due Diligence and Risk Assessment:** Cybersecurity due diligence and risk assessments are mandatory before engagement, with specific requirements defined during the tender process.
- **Contractual Obligations:** Contracts enforce baseline cybersecurity standards, audit rights, non-disclosure clauses, and secure data removal upon termination, with SAMA approval required for material outsourcing.
- **Incident Response:** A defined escalation process ensures prompt reporting of cybersecurity incidents by third parties, as stipulated in SLAs.
- **Local Compliance:** Critical systems outsourcing prioritizes Saudi entities, with managed service centers (e.g., SOCs) located within the Kingdom.

The Cybersecurity Division monitors compliance, evaluates exceptions, and ensures annual reviews, while HR and Legal Departments support vetting and contract enforcement. This structured approach minimizes third-party risks, protecting our ecosystem and reinforcing governance.

Risk and Control Self-Assessment

Our Risk and Control Self-Assessment (RCSA) framework provides assurance to senior management and the Board on the effectiveness of our risk mitigation measures. It strengthens the first line of defense by embedding risk management into operational processes across three key pillars:

1. **Risk Culture and Tone at the Top:** Leadership commitment fosters a risk-aware culture, integrating risk management into our organizational DNA.
2. **Involvement of Key Staff:** Engaging experienced personnel ensures a thorough and effective RCSA process.
3. **Coverage Expansion:** Broadening the scope to additional business units enhances our holistic view of control effectiveness.

Quarterly assessments, facilitated by RCSA Champions in each department, cover hundreds of risks and controls, supported by rigorous testing. The dynamic Risk Register, reviewed periodically by the RMD, tracks threats to our objectives, ensuring adaptability to emerging risks.

Business Continuity Management

BCM program demonstrates our commitment to regulatory compliance and resilience against disruptions. Key governance documents, including the BCM Charter, Policy, Framework, Strategy, and IT Disaster Recovery Plan, form the backbone of this effort. Achievements, such as risk assessments for critical sites, audit closures, third-party evaluations, and staff training, highlight our proactive approach to maintaining continuity during crises.

Risk Management continued

Cybersecurity Risk Management

Cybersecurity is a critical dimension of our risk management strategy, addressed through the Cybersecurity Governance, Risk and Compliance Framework. Aligned with ISO 31000:2018, SAMA CSF, and NCA frameworks, our cyber risk management process follows five steps:

1. **Identification:** Systematically pinpointing existing and emerging cyber risks.
2. **Assessment:** Evaluating risks based on likelihood and impact, informed by threat scenarios.
3. **Response:** Implementing risk reduction, transfer, acceptance, or avoidance strategies, with treatment plans for moderate- and high-impact risks.
4. **Monitoring:** Analyzing risk trends and treatment progress, with monthly updates from risk owners.
5. **Reporting:** Delivering holistic and targeted reports to support decision-making.

Risk appetite and tolerance levels, set annually by the Board, guide our approach, with the Cybersecurity Division embedding accountability across the organization. Annual reviews ensure our cybersecurity posture remains robust and compliant. Our compliance framework, supported by KPIs and KRIs monitored quarterly, ensures adherence to regulations like SAMA CSF (score: 4.01) and NCA ECC (score: 97.24%), validated by an independent external audit in 2024.

Risk Training and Awareness

Risk awareness is reinforced through structured initiatives in 2024, ensuring alignment with ethical governance and risk management objectives. Over 1,400 employees completed a risk management course, supplemented by quarterly TAWASOL emails addressing operational risk and controls, and lock screen messages reinforcing key concepts. Specialized cybersecurity training, completed by a number of employees from GRC, Technology, Audit, Marketing, and Customer Experience units, enhances capabilities in threat detection and data security. Additionally, targeted awareness sessions for the Board of Directors strengthen oversight of critical risk domains, supporting Tawuniya's commitment to regulatory compliance and sustainable operations.

1,400 Participants
Risk Management Course

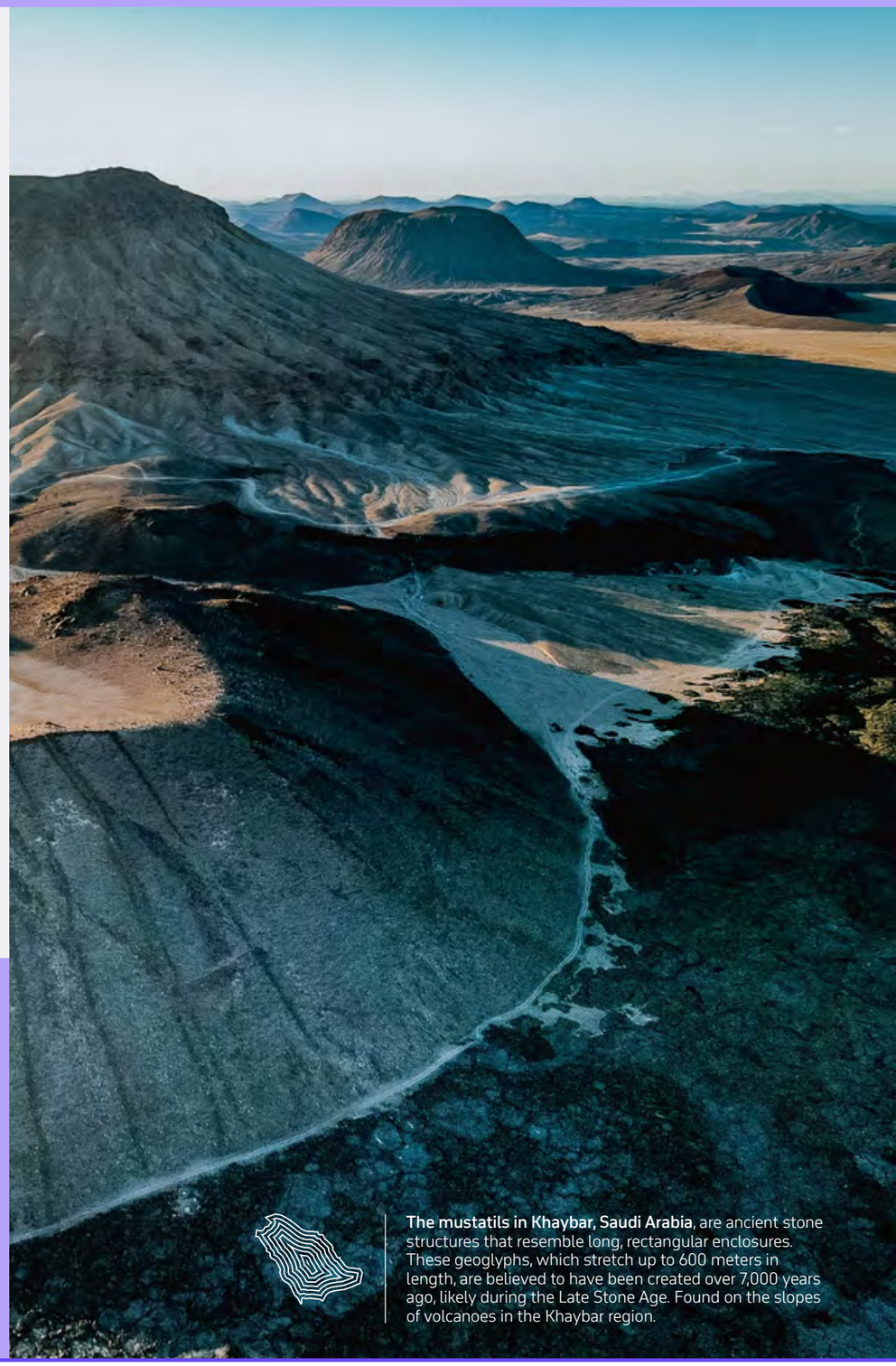
134
Cybersecurity training

Inherent and Residual Risks

In 2024, Tawuniya identified 1,681 inherent risks—309 low-impact, 820 medium-impact, and 552 high-impact. Post-mitigation, residual risks were reduced to 1,001 low-impact, 668 medium-impact, and 12 high-impact. Of over 1,400 controls assessed, 86% were rated "always working," affirming the strength of our risk management framework.

Risk management framework reflects our unwavering dedication to responsible governance, operational resilience, and stakeholder confidence. By integrating financial discipline, third-party oversight, cybersecurity rigor, and a culture of accountability, we navigate an evolving risk landscape with strategic foresight and governance excellence.

86%
Rated 'Always Working'



The mustatils in Khaybar, Saudi Arabia, are ancient stone structures that resemble long, rectangular enclosures. These geoglyphs, which stretch up to 600 meters in length, are believed to have been created over 7,000 years ago, likely during the Late Stone Age. Found on the slopes of volcanoes in the Khaybar region.

Compliance

Compliance Framework

Tawuniya maintains a robust compliance framework designed to identify, track, understand, and respond to regulatory requirements while embedding a culture of adherence across the organization. Governed by the Compliance Policy and supported by the Compliance Assurance Approach and Framework Manual, the Compliance Department ensures alignment with regulations from the Insurance Authority (IA), Capital Market Authority, Health Insurance Council, and other supervisory bodies in Saudi Arabia. Operating independently from business units, the department reports technical matters to the Audit Committee and administrative updates to higher management, fostering transparency and objectivity in its oversight.

The Compliance Department diligently maintains updated records of regulatory changes, leveraging an advanced system to monitor developments and ensure swift responses. This enables Tawuniya to perform regular compliance assessments and test exercises, evaluating departmental processes against legal standards. In 2024, these efforts identified 162 instances of non-compliance, systematically tracked and addressed. Key responsibilities include:

- Monitoring regulatory updates from IA and others.
- Conducting assessments and managing test reports.
- Enhancing compliance through control evaluations.
- Producing detailed reports for stakeholders.
- Providing training and advisory support.

The department enhances regulatory adherence by assessing controls and mitigation strategies, producing exemplary compliance reports for regulators, management, and the Board, reflecting collaboration with compliance champions and external auditors.

A core objective is to promote a compliance culture, driven by the Board and senior management setting a precedent for all employees. The department conducts audits to safeguard client, shareholder, and staff interests, reviews new products and procedures for regulatory compatibility, and trains employees on compliance obligations, including whistleblowing case handling, which are investigated thoroughly with concise reports prepared. Business units receive advice on balancing profitability with regulatory requirements, reinforcing Tawuniya's integrity and reputation through effective controls and abuse reporting.

In combating financial crime, Tawuniya's Anti-Money Laundering and Combating Terrorism Financing (AML/CTF) practices are overseen by a dedicated team under a distinct policy aligned with Financial Action Task Force recommendations. The Board and senior management govern implementation, while employees adhere strictly to these standards. An automated system supports this effort by:

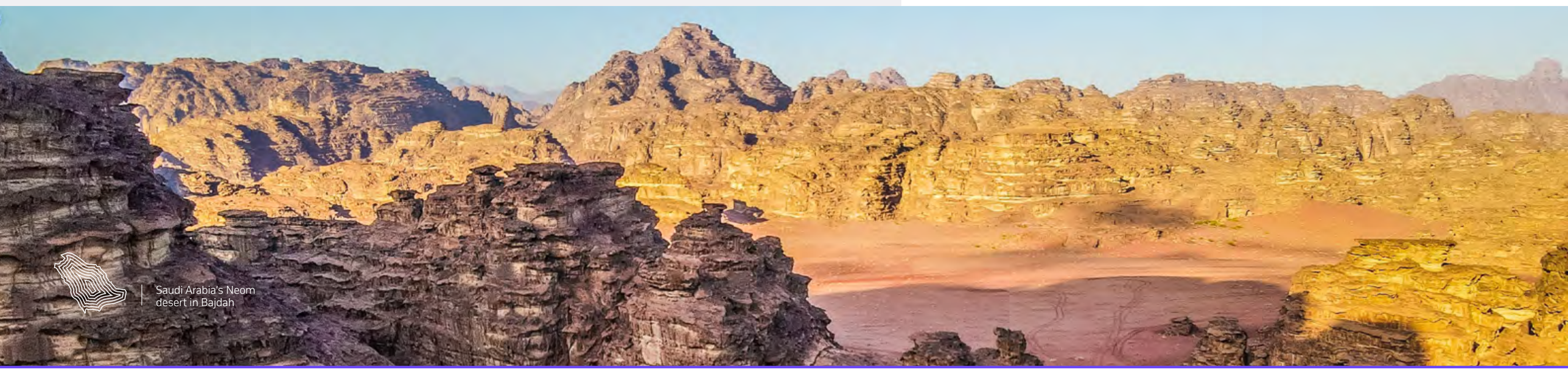
- Checking customer details against sanctions lists.
- Monitoring transactions for suspicious patterns.



Anti-Money Laundering and Combating Terrorism Financing

Continuous training equips staff with knowledge of AML/CTF laws, reporting channels, and customer interaction signals, enhancing detection efficiency. This diligence extends to vendors and suppliers, with the Corporate Compliance Unit auditing their AML/CTF practices during bidding to uphold ethical standards and accountability.

Through these efforts, Tawuniya provides assurance of its regulatory obligations, manages relationships with supervisory bodies, and delivers technical expertise to the Audit Committee. The framework ensures internal compliance and transparency with external stakeholders, solidifying Tawuniya's standing as a responsible corporate entity in Saudi Arabia.



Saudi Arabia's Neom desert in Bajdah

Internal Audit

Safeguarding integrity while driving sustainable growth.

The Internal Audit Division stands as a vital independent function, delivering assurance and strategic counsel to empower the Board of Directors and Executive Management in fortifying business resilience and pursuing key objectives through risk-aware decisions. Our skilled professionals conduct evaluations with clarity and impartiality, refining operations while embedding a robust risk framework. Guided by the Kingdom's regulatory standards and the International Standards of the Institute of Internal Auditors (IIA), we operate under the oversight of critical bodies, including the Insurance Authority (IA), National Cybersecurity Authority (NCA), Capital Market Authority (CMA), Saudi Organization for Chartered and Professional Accountants (SOCPA), Saudi Institute of Internal Auditors (IIA-KSA), and Council of Cooperative Health Insurance (CCHI). This ensures our work reflects local rigor and global best practices, reinforcing stakeholder trust.

Positioned as the third line of defense, the Internal Audit delivers independent and objective assurance on the adequacy of governance, risk management, and control processes. This function validates the effectiveness of the first line of operational management and the second line of governance, risk management, control, and compliance operations. In 2022, an External Quality Assurance Review (EQAR), conducted by an independent consulting firm, confirmed full compliance with IIA' Standards and the Internal Audit Code of Ethics. We sustain compliance through a Quality Assurance and Improvement Program (QAIP), with 2024 internal reviews ensuring alignment with IIA standards and a five-year external assessment cycle ensuring ongoing refinement of methodologies, reinforcing governance oversight.

Internal Audit Activities	2023	2024	Yearly variation (%)
Total number of Internal Audit activities conducted	58	52	-10

In 2024, we executed rigorous assessments of risk management, control, and governance frameworks, supporting IFRS 17 implementation and digital transformation requirements. These reviews validated effective risk and control management, enabled requisite governance interactions, ensured accurate and timely financial and operational reporting, upheld compliance with policies, standards, and regulations, optimized resource efficiency and security, embedded process improvement, and resolved regulatory obligations, and informed strategic enhancements, with findings shared proactively with the Audit Committee and Board. A structured training program enhanced auditor proficiency in fraud awareness, data analytics with Power BI, cybersecurity, IFRS 17, and ESG principles. Professional certifications, including Certified Internal Auditor (CIA) and participation in IIA's conferences strengthened technical expertise and ensured delivery of precise, actionable insights.

The Internal Audit enforces ethical standards, prohibiting conflicts of interest and rejecting inducements to maintain absolute objectivity. Auditors annually affirm the Internal Audit Code of Ethics, ensuring confidentiality and upholding governance integrity. Independence is maintained through a reporting structure where the Chief Audit Executive reports administratively to the CEO and functionally to the Audit Committee, with unrestricted access to all records, assets, and personnel, free from interference.

This framework supports coordination with external auditors to optimize audit coverage, aligning efforts and sharing insights to strengthen control integrity. The 2024 audit plan, driven by risk and regulatory priorities, targeted critical functions including:

- Underwriting and claims
- Financial operations
- IT security
- Compliance

Quarterly assessments reinforced controls, delivering results that enhance operational resilience and safeguard stakeholder interests. These efforts ensure the Division maintains a robust control environment and upholds governance standards across Tawuniya's operations.

> Auditors annually affirm the Internal Audit Code of Ethics, ensuring confidentiality and upholding governance integrity.

This section presents sustainability disclosures in accordance with GRI standards, upholding rigorous reporting practices.

06 Appendix

GRI Index 84

The oasis lakes in Saudi Arabia›s Empty Quarter (Rub' al Khali) desert are rare but vital features in one of the world's largest sand deserts. These oases are primarily fed by underground aquifers, with water seeping to the surface through natural springs or wells. These oases support wildlife, including migratory birds like flamingos, as well as desert foxes (fennacs), gazelles, and nocturnal marsupials,(bandicoots). The vegetation around these oases includes date palms, grasses, and shrubs, creating a small but important ecosystem in the desert.

GRI Index

GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	**DISCLOSURE**	**PAGE NUMBER(S), DIRECT ANSWERS, AND REASONS FOR OMISSIONS, IF APPLICABLE**
THE ORGANIZATION AND ITS REPORTING PRACTICES		
GRI 2: General Disclosures 2021	2-1 Organizational details	Tawuniya at a Glance
	2-2 Entities included in the organization's sustainability report	About this Report
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	In 2024 we introduced a new methodology for Employee statistics
	2-5 External assurance	Tawuniya did not conduct external assurance
ACTIVITIES AND WORKERS		
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Tawuniya at a Glance Creating Value in the Community
	2-7 Employees	People-Centric Approach: Our People: Champions of Choice and Passion
	2-8 Workers who are not employees	People-Centric Approach: Our People: Champions of Choice and Passion
GOVERNANCE		
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Annual Report 2024
	2-10 Nomination and selection of the highest governance body	Annual Report 2024
	2-11 Chair of the highest governance	The Chairman is not an executive member
	2-12 Role of the highest governance body in overseeing the management of impacts	Ethical Governance: Governance Structure and Oversight
	2-13 Delegation of responsibility for managing impacts	Our Sustainability Context and Matters: Tawuniya ESG Management Structure
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Context and Matters: Tawuniya ESG Management Structure
	2-15 Conflict of interest	Ethical Governance Annual Report 2024
	2-16 Communication of critical concerns	Ethical Governance
	2-17 collective knowledge of the highest governance body	Annual Report 2024
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2024
	2-19 Remuneration policies	Annual Report 2024
	2-20 Process to determine remuneration	Annual Report 2024
	2-21 Annual total compensation ratio	Cannot be disclosed due to Confidentiality constraints

GRI Index continued

GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	**DISCLOSURE**	**PAGE NUMBER(S), DIRECT ANSWERS, AND REASONS FOR OMISSIONS, IF APPLICABLE**
STRATEGY, POLICIES AND PRACTICES		
GRI 2: General Disclosures 2021	2-22 Statement of sustainable development strategy	CEO message Chairman message Tawuniya at a Glance Our Sustainability Context and Matters
	2-23 Policy commitments	Ethical Governance Our Sustainability Context and Matters: ESG Governance
	2-24 Embedding policy commitments	Our Sustainability Context and Matters
	2-25 Processes to remediate negative impacts	Responsible Governance
	2-26 Mechanisms for seeking advice and raising concerns	Creating Value in the Community Responsible Governance
	2-27 Compliance with laws and regulations	Tawuniya did not suffer any legal action or fine for non compliance with social and economic laws or regulations in 2024
	2-28 Membership associations	Tawuniya doesn't hold a significant role in any association
STAKEHOLDER ENGAGEMENT		
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Our Sustainability Context and Matters: Stakeholder Engagement
	2-30 collective bargaining agreements	There are no collective bargaining agreements Tawuniya is compliant with Saudi Labor Law
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Sustainability Context and Matters: Materiality
	3-2 List of material topics	Our Sustainability Context and Matters: Materiality
	3-3 Management of Material Topics	Our Sustainability Context and Matters: Materiality
BUSINESS ETHICS AND CORPORATE GOVERNANCE		
GRI 3: Material topics 2021	3-3 Management of material topic	Ethical Governance
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Tawuniya conducts assessment in terms of corruption controls effectiveness of all the functions exposed to anti-bribery and corruption risks and/or entrusted with validation/control responsibilities
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	People Centric Approach: Learning and development Ethical Governance
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	There were zero confirmed incidents of corruption in 2024
DECENT WORKPLACE		
GRI 3: Material topics 2021	3-3 Management of material topic	People-Centric Approach
GRI 401: Employment 2016	401-1 New Employee hires and employee turnover	People-Centric Approach: Our People: Champions of Choice and Passion
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People-Centric Approach: Our People: Champions of Choice and Passion

GRI Index continued

GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	**DISCLOSURE**	**PAGE NUMBER(S), DIRECT ANSWERS, AND REASONS FOR OMISSIONS, IF APPLICABLE**
DECENT WORKPLACE continued		
GRI 401: Employment 2016	401-3 Parental Leave	People-Centric Approach: Our People: Champions of Choice and Passion
PRIVACY AND DATA SECURITY		
GRI 3: Material topics 2021	3-3 Management of material topic	Customer Centric Approach
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were zero complaints concerning breaches of customer privacy and losses of customer data
DIGITIZATION		
GRI 3: Material topics 2021	3-3 Management of material topic	Customer Centric Approach
FINANCIAL PERFORMANCE AND MARKET PRESENCE		
GRI 3: Material topics 2021	3-3 Management of material topic	People-Centric Approach
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	People-Centric Approach: Our People: Champions of Choice and Passion
COMMUNITY RELATIONS		
GRI 3: Material topics 2021	3-3 Management of material topic	People-Centric Approach
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	People-Centric Approach: Employee Enablement and Security People-Centric Approach: Learning and Development
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Creating Value in the Community
SERVING THE NATIONAL STRATEGY		
GRI 3: Material topics 2021	3-3 Management of material topic	Our Contribution to Vision 2030
CLIENT HEALTH AND SAFETY		
GRI 3: Material topics 2021	3-3 Management of material topic	Creating Value in the Community
FINANCIAL PERFORMANCE		
GRI 3: Material topics 2021	3-3 Management of material topic	Annual Report 2024
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report 2024
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Annual Report 2024
GRI 201: Economic Performance 2016	201-4 Financial assistance received from government	Tawuniya didn't receive financial assistance from the government during 2024

GRI Index continued

GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	**DISCLOSURE**	**PAGE NUMBER(S), DIRECT ANSWERS, AND REASONS FOR OMISSIONS, IF APPLICABLE**
CARBON FOOTPRINT		
GRI 3: Material topics 2021	3-3 Management of material topic	Environmental Management at Tawuniya
GRI 302: Energy 2016	302-1 Energy Consumption within the organization Climate	Environmental Management at Tawuniya: Carbon Footprint
GRI 302: Energy 2016	302-3 Energy Intensity Climate	Environmental Management at Tawuniya: Carbon Footprint
GRI 302: Energy 2016	302-4 Reduction of Energy Consumption	Environmental Management at Tawuniya: Carbon Footprint
GRI 305: Emissions 2018	305-1 Direct (Scope 1) GHG emissions Climate	Environmental Management at Tawuniya: Carbon Footprint
GRI 305: Emissions 2018	305-2 Energy indirect (Scope 2) GHG emissions Climate	Environmental Management at Tawuniya: Carbon Footprint
GRI 305: Emissions 2018	305-4 GHG emissions intensity Climate	Environmental Management at Tawuniya: Carbon Footprint
TRAINING AND EDUCATION		
GRI 3: Material topics 2021	3-3 Management of material topic	People-Centric Approach
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	People-Centric Approach: Learning and Development
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	100% of our employees received annual performance appraisal
CLIENT SATISFACTION		
GRI 3: Material topics 2021	3-3 Management of material topic	Customer Centric Approach
PARTNERSHIPS AND ECOSYSTEMS		
GRI 3: Material topics 2021	3-3 Management of material topic	Creating Value in the Community
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Creating Value in the Community: Strengthening Partnerships: Sustainable Supplier Engagement
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 3: Material topics 2021	3-3 Management of material topic	People-Centric Approach
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	People-Centric Approach: Our People: Champions of Choice and Passion
CLIMATE CHANGE VULNERABILITY		
GRI 3: Material topics 2021	3-3 Management of material topic	Environmental Management at Tawuniya