



SUSTAINABILITY REPORT 2024

livagroup.co



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About **liva** Group

WHO WE ARE

We at Liva Group, referred to as “Liva” or “the Group” in this report, are a leading multi-line personal, commercial and health and life insurance company, providing Motor, Travel, Health, Life, and other insurance products. With a legacy spanning over 80 years collectively, we proudly serve the GCC region, insuring more than 1.5 million satisfied customers.

80+

Years Collective
experience in GCC

1200+

Employees

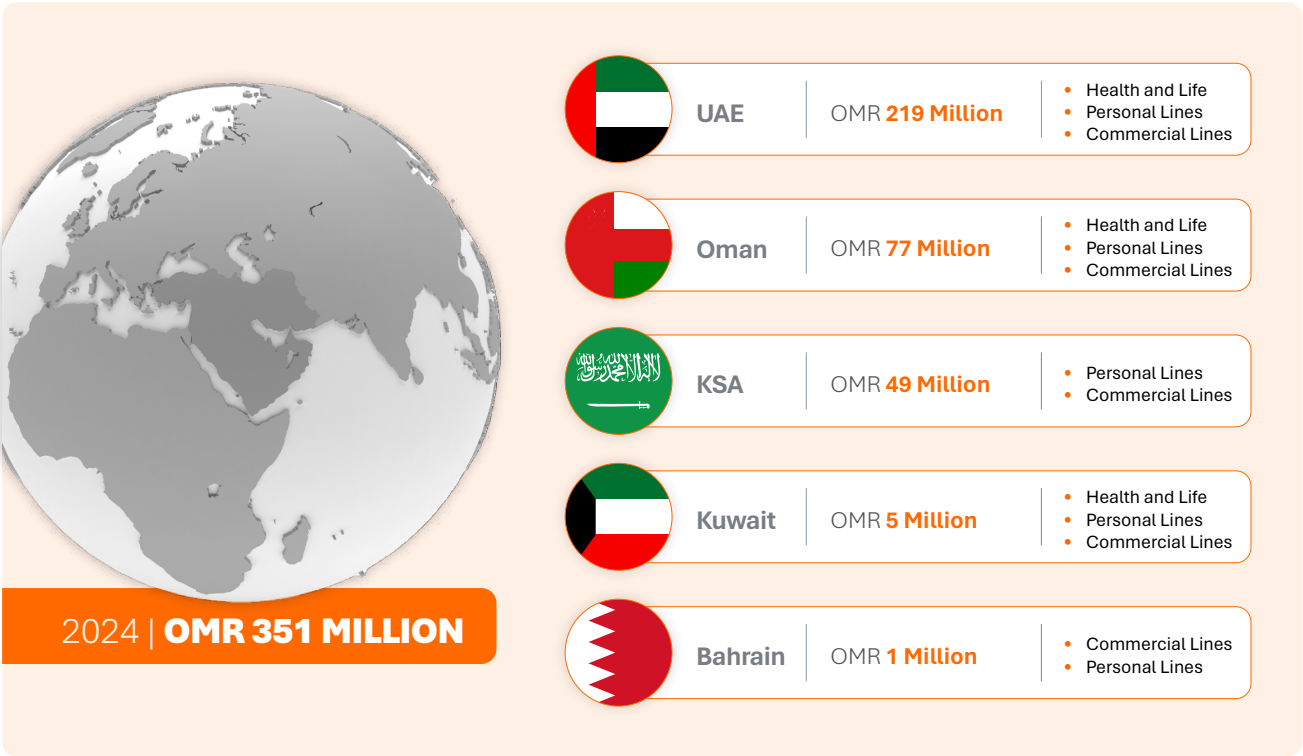
1.5

Million
Customers

With around 1,200 employees, Liva operates in in the Sultanate of Oman (Oman), United Arab Emirates (UAE), Kingdom of Saudi Arabia (Saudi Arabia, or KSA), State of Kuwait (Kuwait) and Kingdom of Bahrain (Bahrain); and a representative office in the State of Qatar (Qatar) forming a cohesive and dynamic group with a shared vision of becoming the region’s leading multi-line insurer. Liva is listed on the Muscat Stock Exchange and its major shareholder is Ominvest SAOG.

The Group also includes Inayah, a wholly owned third-party administrator (TPA) in the UAE, and NSSPL Support Services, based in India.

Guided by our mission, we ensure that our customers are better equipped to face life’s uncertainties. Whether it’s safeguarding personal assets, businesses, or health, we are committed to offering solutions that empower individuals and organisations to thrive. At Liva, we firmly believe that life is better when you’re covered.



Through our Health and Life and Personal Lines segments, we provide insurance to individuals, including for medical (health), motor and personal accident among other items. We also provide insurance to companies through our Commercial Lines and Health and Life segments for property, construction, engineering, power, marine, motor fleet, casualty and group medical, among other items.



PROTECTING PEOPLE

Motor	Home	Travel	Personal Accident Plan	Individual Life Medical	Individual Credit Life

PROTECTING WHAT'S IMPORTANT

Group Life	Group Medical Insurance	Group Credit Life	Group Personal Accident	Group Credit Life	Marine & Cargo
Yacht Insurance	Professional Indemnity	Goods in Transit	Motor Fleet	Construction & Engineering	Machinery Insurance
Fire & Allied Perils	Contractors All Risk	Workmen's Compensation	Insurance Business Comprehensive	Casualty & Public Liability	Freight Forwarders Liability
Property	Money Insurance	Employers Liability	Business Travel	Fidelity Guarantee	General Liability



2024 Awards

- Insurance Company of the Year | **Alam Al Iqtisad Wal Aamal Awards**
- Top Insurance Merchant Award | **Bank Muscat Awards**
- Brand of the Year | **The Arabian Stories Awards & Oman Forum**

OUR STRATEGY

Our corporate strategy is our blueprint for achieving our purpose and ambition as a Group. It defines, aligns, and realises the ambitious goals we set for ourselves. Approved by our Board and implemented by the Executive Leadership Team (ELT), our strategy rests on four pillars, six enablers and four core values. These serve as the foundation for our sub-strategies and guide us in delivering growth and probability across all our markets.



PURPOSE

To instill confidence in people to live the life they want, fully prepared for the unexpected.



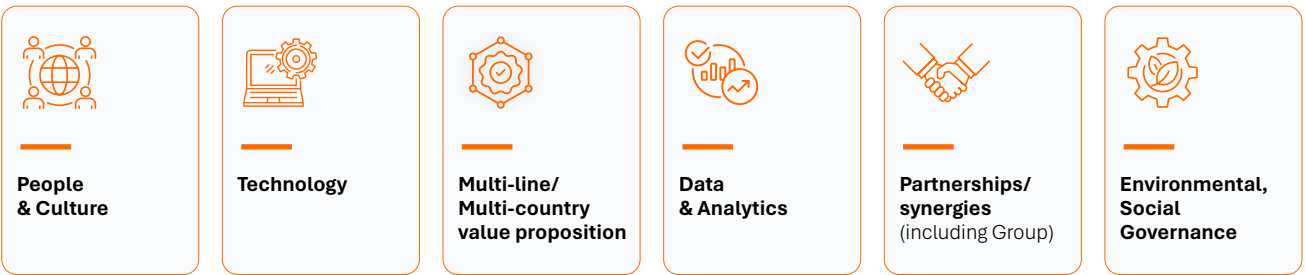
AMBITION

To be leading regional multi-line insurance company delivering value to customers, beyond insurance, and sustainable and profitable earnings to our shareholders

Strategic Pillars



Strategic Enablers



We aim to offer customers tailored solutions that meet their specific needs and pursue market opportunities, driving increased market share and enhanced profitability.

We monitor and evaluate our progress regularly and rigorously. Key performance indicators (KPIs) tracked, reviewed quarterly, and incorporated into Board reporting, ensuring accountability. Being accountable is one of the four values we embrace at Liva, along with being agile, acceptive and ambitious.

OUR VALUES



Agile

We are flexible in how we work, fast in our decision making, quick to pivot and to embrace change.



Acceptive

We collaborate and communicate transparently and fairly with each other, with our partners, and with our customers, encouraging diverse points of view and respecting different ways of working



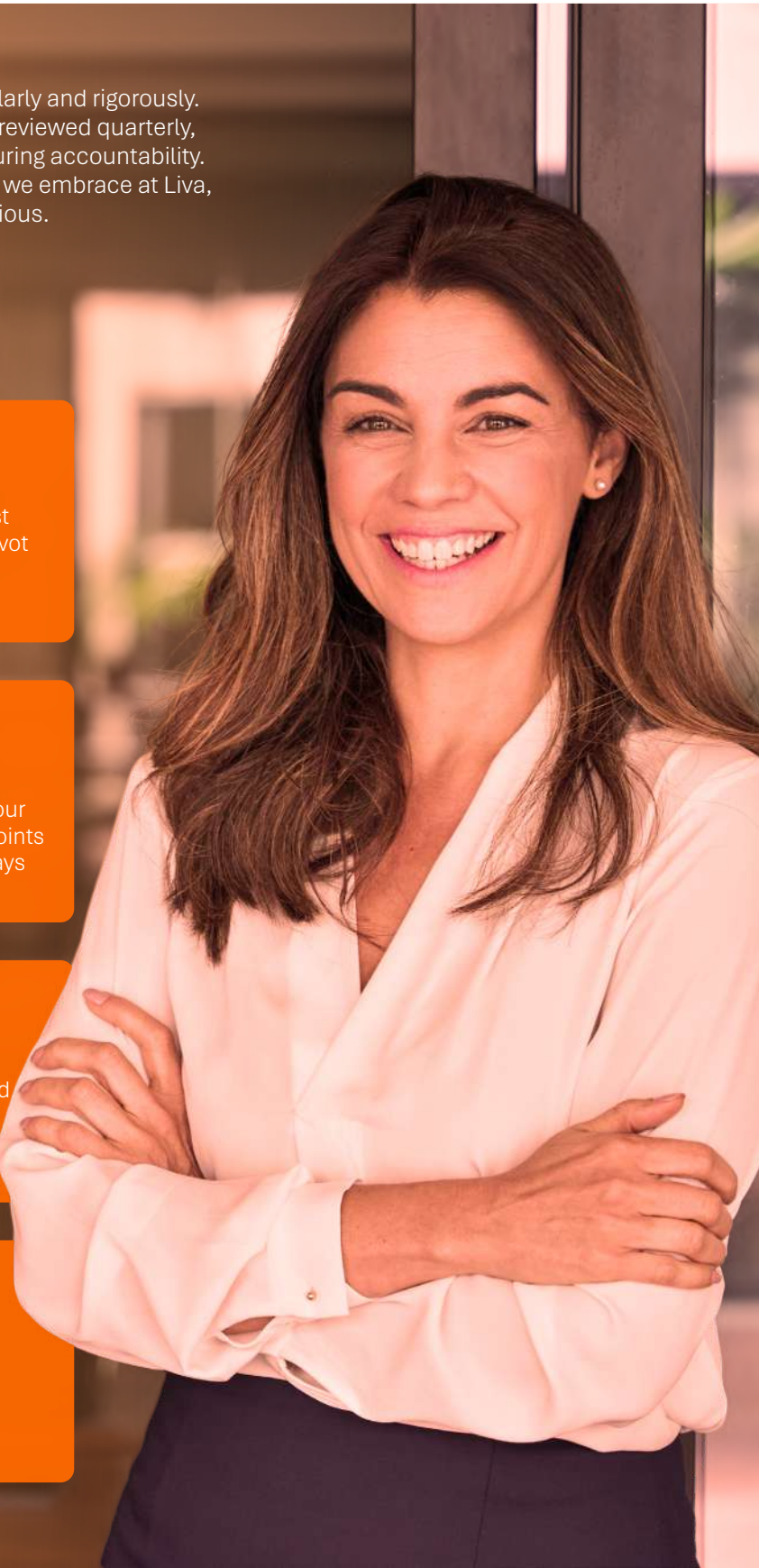
Ambitious

We don't believe good enough is enough. We aim for the highest standards, not the market standard. Not just in innovation and product development but as importantly, in empathy and integrity



Accountable

We have a responsibility, not just a job. We are dependable, not just available. We must advocate and consistently show up for our customers, and for each other.





Sustainability at liva



MARTIN RUEEGG
Chief Executive Officer (CEO)

MESSAGE FROM OUR CEO

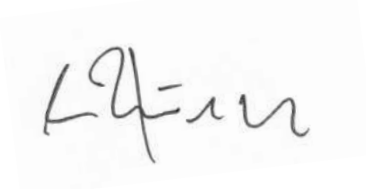
I am proud to present Liva Group’s first Sustainability Report. As we embrace our sustainability journey, this initial reporting is a key milestone.

Liva Group was built by uniting six entities into one dynamic force in the GCC insurance industry. Today, we continue to evolve by embedding sustainability at the centre of our strategy, ensuring we remain at the forefront of an industry that demands resilience, agility and foresight. The development of our ESG strategy and framework during 2024 provides Liva with the foundation for the future, as we integrate sustainability across our operations, governance and decision-making.

Liva is embracing digitalisation to improve customer experience in a rapidly changing industry. Over the past year, we’ve improved service accessibility, delivered customer-focused initiatives, and integrated digital tools like tech-driven claims processing, omnichannel engagement, and CRM. All the while, we remain committed to responsible data management, knowing that customer trust is key.

Our people are our foremost asset. We’re committed to a diverse, ethical, and high-performing workforce, prioritising integrity and professional development. We strengthen our governance with comprehensive training on anti-money laundering and anti-bribery and anti-corruption. We continue to empower our diverse team—especially by advancing employee skills and careers.

Sustainability is an evolving journey. As customer needs change, we’re expanding our sustainable insurance offerings—like EV coverage. Through innovation, collaboration, and responsible practices, we’re shaping a future that considers the needs of our stakeholders, in particular customers.



SUSTAINABILITY STRATEGY

One of our Group’s main focuses in 2024, was to integrate sustainability into our core business activities. Driven by our Risk function, we developed an ESG Framework to deliver our Sustainability strategy. A key input to the Sustainability strategy is the Oman Vision 2040. The Oman Vision 2040 focuses on reshaping the roles of, and relation between, the public, private and civil sectors to ensure effective economic management; achieve a developed, diversified and sustainable national economy.

Sustainability refers to the practice of meeting the needs of the present without compromising the ability to meet the needs of the future. It encompasses the balanced integration of environmental, social, and economic considerations to ensure long-term viability and prosperity for individuals, businesses, and societies.

ESG (Environmental, Social and Governance) is the framework we use to assess sustainability risks, opportunities, and the overall ethical footprint of our organisation. The framework aims to strengthen our resilience while also identifying and leveraging related business opportunities.

As noted earlier ESG is an enabler to the Group’s strategy.

Group Purpose: to instil confidence in people to live the life they want, well prepared for the unexpected.

ESG’s Role: ESG can provide a sense of security to stakeholders by addressing the risks and opportunities through prioritizing resilience, financial security and risk management in a world that faces pressing environmental, social and governance challenges.



We recognise the critical role we play as a steward of sustainability and resilience, thus Liva’s ESG framework is designed to address emerging risks, create value for stakeholders, and establish the company as a leader in sustainable and responsible business practices through three pillars.



Environment

Through our business activities, we prioritise climate resilience and aim to reduce the carbon footprint of our own operations.



Social Responsibility

We are dedicated to contributing to the resilience of the communities we serve and caring for our employees. Our commitment extends to supporting the wellbeing of our customers and employees as well as enhancing financial literacy (specifically, the value of insurance).



Governance

Transparency, integrity, and accountability are the cornerstones of our governance. Robust governance frameworks and a Board committee with a remit for ESG oversight ensures that ESG principles are integrated into our corporate strategy and risk management. In upholding the highest standards of ethics and compliance, we engage with stakeholders to address emerging risks and opportunities responsibly.

Launching our Sustainability Framework marks a milestone for our Group; however, we acknowledge that we are at the start of our sustainability journey. Nonetheless we are dedicated to bringing our sustainability ambitions to life. Additionally, we will continue the way we have started, with transparency and stakeholder engagement, as demonstrated in this report.

MATERIALITY ASSESSMENT

We understand that the success of our sustainability strategy is heavily reliant on understanding the needs and expectations of our stakeholders. Consequently, conducting a materiality assessment has been a pivotal component of our sustainability journey to date, helping the Group define its priorities.

Materiality Assessment Process



Research and Benchmarking

We conducted a comprehensive review based of best practices, benchmarking ESG topics against local, regional and global peers. This process was guided by relevant global frameworks, standards, and national strategies.



Define ESG Topics

Based on our research and after discussions with the Executive Leadership Team, we identified and shortlisted 13 key ESG topics.



Stakeholder Engagement

We developed a detailed stakeholder map outlining key expectations and engagement methods. We engaged with our stakeholders and collected their input through online questionnaire.



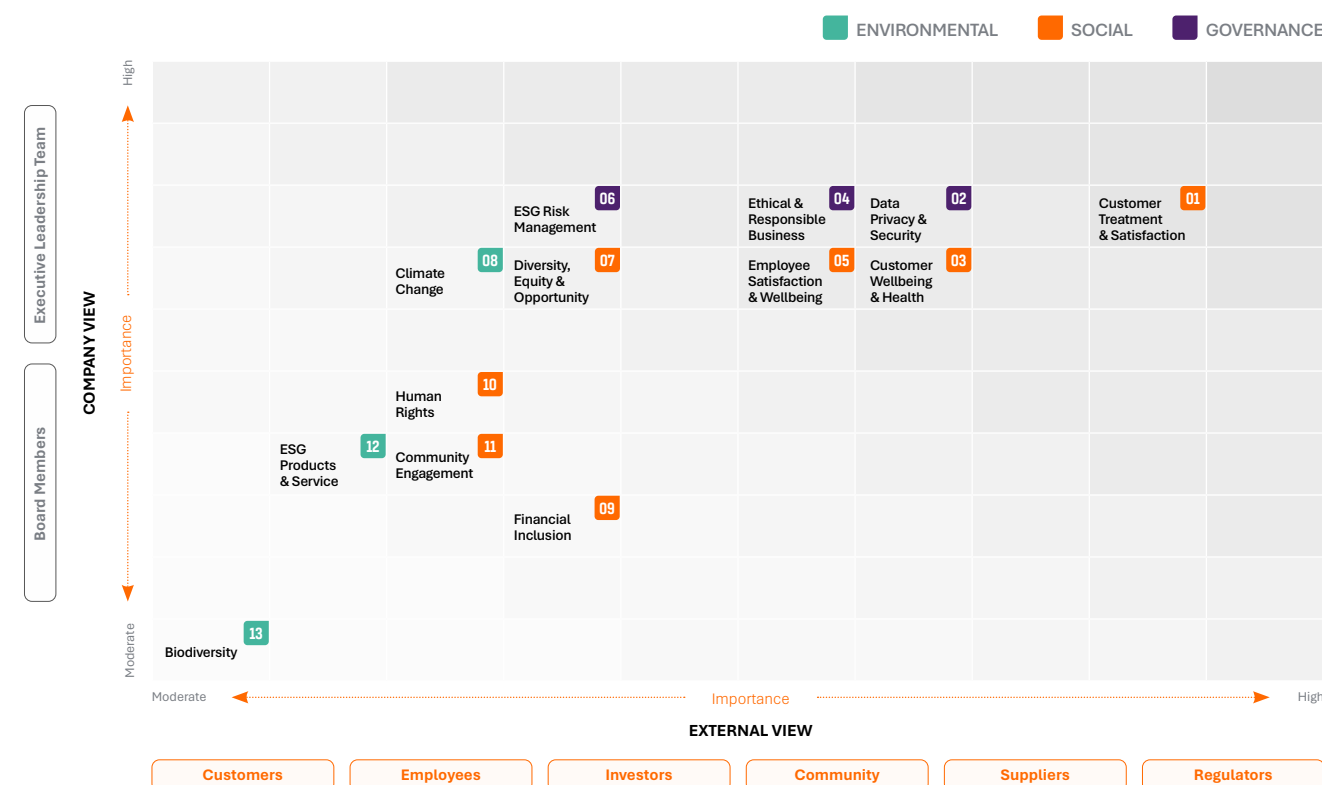
Analysis and Matrix

Using the insights gathered from stakeholder engagements, we compiled and analysed the data to create our matrix.

Stakeholder Engagement

For our first materiality assessment, we leveraged our existing communication channels across our markets, where we tailored our outreach to each stakeholder group by distributing a digital questionnaire to gather their perspectives on key topics.

The insights from this process provided a clearer understanding of what matters most to each stakeholder group based on their unique relationship with the Group. Below, we present the engaged stakeholder groups and how their feedback was reflected.



Materiality Matrix

Our Materiality Matrix was developed by aggregating scores from each stakeholder group based on their input. Internal and external stakeholders were categorised separately, and their average scores were calculated. The matrix was then plotted, with the Company View representing the average scores of the Board and Executive Leadership Team and the External View representing those of customers, employees, and others.

Customer Treatment and Satisfaction was the top-rated item for the vast majority of stakeholder groups. Followed by Data Privacy & Security, and Customer Wellbeing & Health. Other top quadrant items included Ethical & Responsible Business and Employee Satisfaction & Wellbeing.

Notably, Liva's Board Members and Executive Leadership Team saw Ethical and Responsible Business and ESG Risk Management as their top-rated items equally with **Data Privacy & Security**, and **Customer Treatment & Satisfaction**.



2024 HIGHLIGHTS

With the launch of our first sustainability report, Liva Group is committing to transparent communication of our sustainability initiatives to our stakeholders and providing insight into our business and performance. We highlight some of the sustainability activities we have accomplished in 2024.



Planet

- Partnered Saeed in the UAE to plant 1200 Ghaf trees, supporting ecosystem restoration and carbon sequestration efforts
- Optimised resource consumption by recycling, cutting plastic use and installing smart lighting
- First year reporting Scope 1, 2 & 3 emissions



Customers, Communities & Employees

- Gulf traffic week in Oman, raising awareness about safe driving practices
- Winter clothing distribution, providing essential clothing for underprivileged individuals in Saudi Arabia partnership with local organisations
- Continued spend on community initiatives
- Improved customer complaints resolution
- Strong localization in Oman and KSA
- Highly diverse workforce



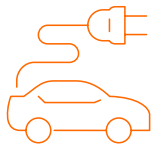
Business & Governance

- Launched several digital initiatives across both personal lines and commercial lines
- Zero data breaches
- Delivered Liva's first Materiality Matrix
- Developed Liva's ESG Strategy
- Prepared Liva's first Sustainability Highlights

Sustainable Insurance Products

While we aim to develop new sustainable insurance products under our sustainability strategy, we already integrate environmental considerations into some of our existing insurance products to support the adoption of sustainable practices in our markets.

We support eco-conscious clients through tailored underwriting solutions and competitive products that promote green initiatives.



Competitive EV Insurance

We offer tailored insurance products for EVs, a rapidly growing segment, while refining pricing strategies to account for higher claim frequencies compared to non-electric vehicles.



Underwriting Solutions for Green Clients

We provide bespoke underwriting solutions for clients in property, marine, and engineering sectors who align with our sustainability goals.

01	Customer Treatment & Satisfaction	Offer accessible insurance covering various health services, including mental health, and conduct wellness programmes
02	Data Privacy & Security	Protect customer and employee data with rigorous policies, compliance, and cybersecurity measures.
03	Customer Wellbeing & Health	Offer Accessible insurance covering various health services, including mental health, and conduct wellness programmes
04	Ethical & Responsible Business	Uphold anti-bribery, anti-corruption, corporate governance, and transparency standards to ensure ethical conduct.
05	Employee Satisfaction & Wellbeing	Attract, develop, engage, and retain talent through continuous learning and positive work environments.
06	ESG Risk Management	Identify assess and manage ESG risks with robust governance, assessment frameworks, and transparent reporting
07	Diversity, Equity & Opportunity	Promote inclusivity, eliminate discrimination, and segregation to foster a thriving workplace.
08	Climate Change	Minimise Liva Group’s emissions, conserve resources, and practice sustainability across operations and investments. Implement resilience and adaptation strategies into our core business for climate impact.
09	Financial Inclusion	Make insurance accessible and affordable for underserved populations, promoting financial literacy and inclusion.
10	Human Rights	Avoid complicity in human rights abuses by upholding fair working conditions and preventing child labour
11	Community Engagement	Engage with local communities through philanthropy, volunteerism, and partnerships to create positive social impact.
12	ESG Product & Services	Incorporate ESG considerations in insurance products and services to promote sustainable and ethical practices.
13	Biodiversity	Preserve natural ecosystems through conservation efforts, sustainable practices, and partnerships with environmental organisations

Governance

Corporate governance is the foundation of a company's management and strategic direction, defining the rights and responsibilities of key stakeholders, including shareholders, the Board of Directors, management, committees and employees.

Liva's Board and Management remain committed to adopting the best practices of corporate governance based on ethical business practices and core values.

BOARD OF DIRECTORS

Our Board of Directors plays a pivotal role in directing the Company and overseeing how the management serves and protects the long-term interests of all the stakeholders of the Group. Comprising of 11 members, the composition and independence of the Board is in accordance with Article 3 of the Code of Corporate Governance for Public Listed Companies.



Khalid Muhammad AlZubair
Chairman



Yousef Ali Al Quraishi
Vice Chairman



Abdul Aziz Mohammed Ahmed Al Balushi
Director



Honourable Al Sayyid Zaki Hilal Saud Al Busaidi
Director



Mohammed Taqi Ibrahim Al Jamalani
Director



Sanjay Kawatra
Director



Adnan Hamza Mohammed Bogary
Director



Saeid Mohamed Obeid Binzagr
Director



Al Wadah Sulaiman Mohammad Al Adawi
Director



Abdullah Ali Abdullah Al Orini
Director



Aliya Hamad Mohammed Al Rashdi
Director

The Board of Directors defines the Group's strategic vision in line with its mission, purpose, and objectives, sets measurable performance indicators that are periodically reviewed and updated. It establishes internal regulations and bylaws to guide management and operations, ensuring directors' accountability, appointing key executives, and overseeing executive management for effective business operations and regulatory compliance.

The Board also forms and evaluates specialised committees, approves financial statements, and reviews related-party transactions to uphold transparency and governance. Its responsibilities include policy formulation, approving the business plan, risk management, reinsurance management strategy, and investment management oversight. Additionally, it sets customer service and fair dealings standards, approves information technology systems, monitors operational performance, ensures strong internal controls, and upholds corporate ethics, disclosure policies, and regulatory compliance.

Name	Position	Independent	Board Committees
Khalid Muhammad AlZubair	Chairman	No	NREIC
Yousef Ali Al Quraishi	Deputy Chairman	Yes	NREIC
Mohammed Taqi Ibrahim Al Jamalani	Member	Yes	AC
Abdul Aziz Mohammed Ahmed Al Balushi	Member	No	NREIC
Honourable Al Sayyid Zaki Hilal Saud Al Busaidi	Member	Yes	RC
Sanjay Kawatra	Member	No	NREIC, RC
Adnan Hamza Mohammed Bogary	Member	No	
Saeid Mohamed Obeid Binzagr	Member	Yes	
Al Wadah Sulaiman Mohammad Al Adawi	Member	Yes	AC, RC
Abdullah Ali Abdullah Al Orini	Member	Yes	NREIC
Aliya Hamad Mohammed Al Rashdi	Member	Yes	AC

Board Committees

Our Board of Directors is supported by a range of committees each tasked with specific roles and responsibilities to ensure smooth and effective operations. These committees provide findings and recommendations, enabling the Board to make informed decisions that align with our strategic goals and corporate governance standards.

GOVERNANCE

BOARD

BOARD COMMITTEES

Nomination, Remuneration, Executive & Investment Committee (NREIC)

Risk Committee

Audit Committee

The **Nomination, Remuneration, Executive & Investment Committee (NREIC)** leads the process for nomination of proficient directors and to assist the Board in selecting the appropriate and necessary executives for management. Among other items the NREIC responsibilities include succession planning policy, remuneration policy, Human Resources policy, compensation structure for employees, and localisation. Additionally, the NREIC assists the Board of Directors to discharge certain responsibilities such as oversight of investment management team, recommendation of an investment strategy for Board approval, review investment policy and investment guidelines, reviewing / monitoring the investment Portfolio, review strategic investment initiatives, review of compliance with investment related regulations and the adequacy and efficiency of the investment policies, procedures, practices and controls. Lastly the NREIC has a significant role in relation to the review of the Group’s long-term strategy and annual budget. In particular, with respect to new products, market and competitor analysis, legislative changes, manpower planning, capital expenditure and any other factors critical to the budget.

The main function of the **Risk Committee** is to assist the Board of Directors to discharge certain responsibilities such as overseeing the Enterprise risk management framework, Environment Social and governance Framework (ESG), ensuring the identification, assessment, and mitigation of key risks. It monitors compliance with risk policies, evaluates the effectiveness of controls, and ensures alignment with the organisation’s strategic objectives. The committee also reviews emerging risks and provides recommendations to the board on risk-related matters.

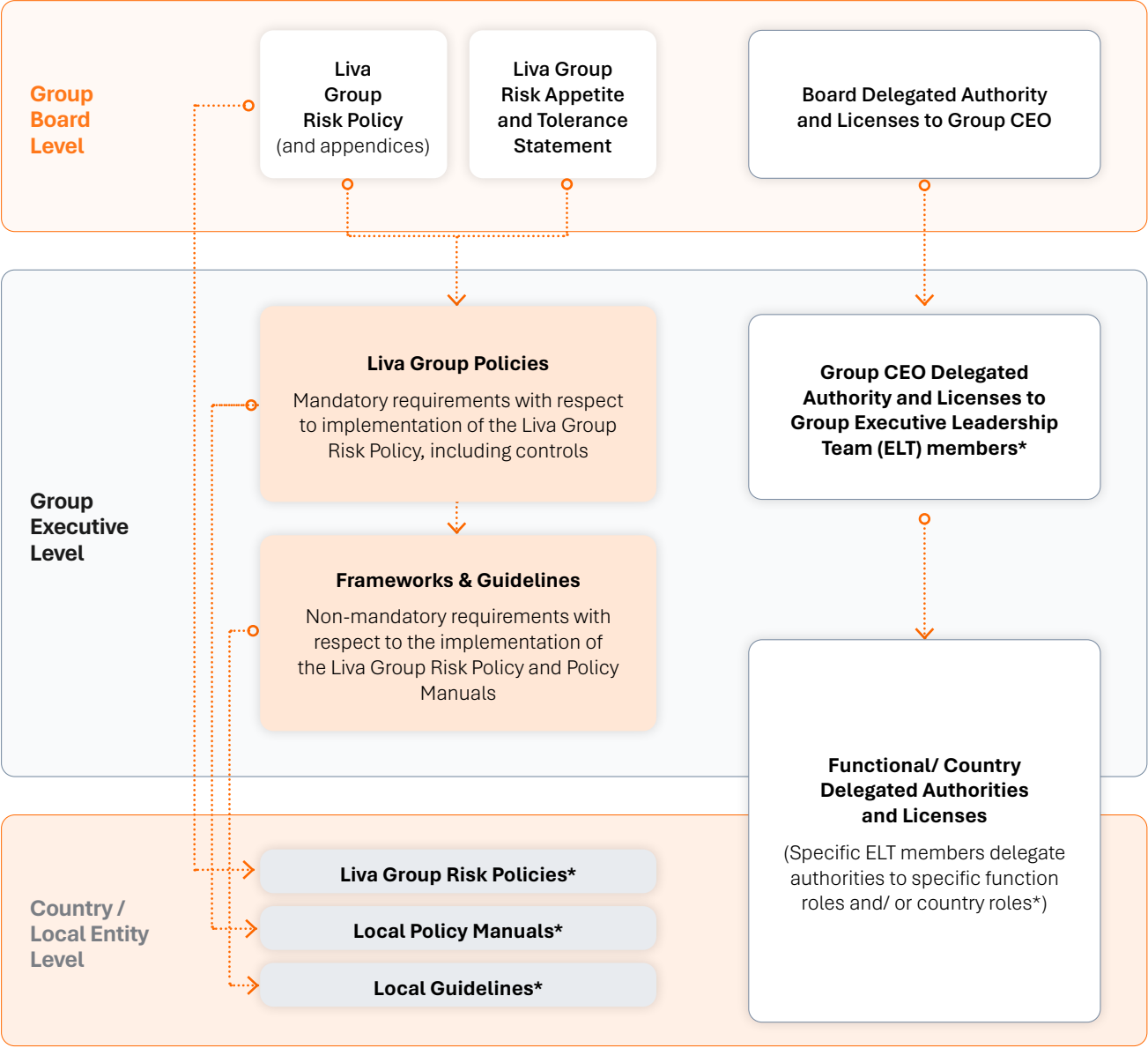
The **Audit Committee’s** main function is to assist the Board in fulfilling its oversight responsibilities in ensuring management has in place a robust internal controls system aimed at safeguarding shareholders’ interest and company assets. The committee reviews related party transactions and conflicts of interest; and ensures that any issues raised are resolved by management. The Audit Committee also reviews the Group’s financial statements for accuracy, monitors the work of internal and external auditors, and oversees organisational compliance with relevant laws and regulations.



RISK MANAGEMENT

A robust risk management framework is inherently essential for Liva as an insurance company to achieve its mission and goals. Our Enterprise Risk Management (ERM) Framework is designed to support the achievement of our Group strategy, enhance value creation, and enable proactive identification, assessment, and mitigation of potential strategic, insurance, financial and operational risks.

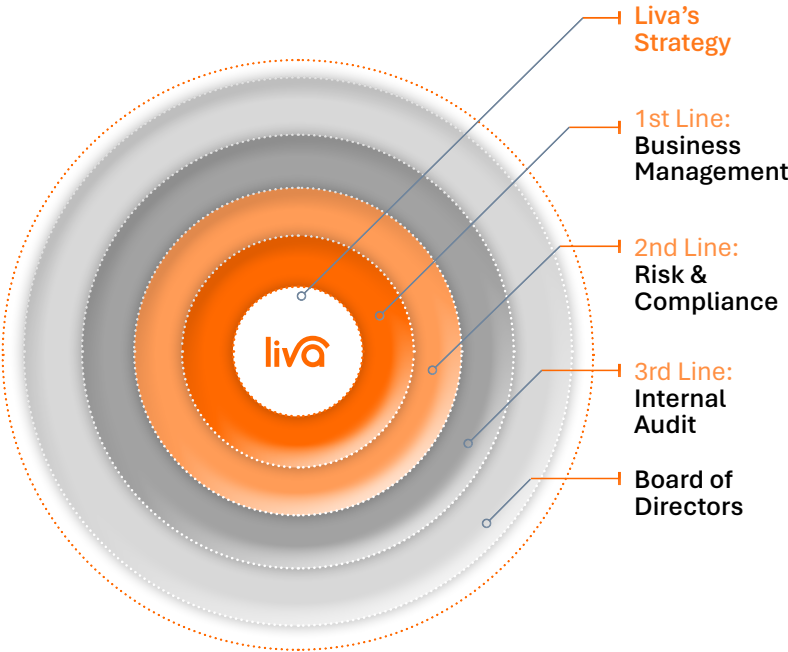
Key components of Liva’s ERM Framework include the Board approved Liva Group Risk Policy, Risk Appetite and Tolerance Statement and Delegations of Authority to the Group Chief Executive Officer. These Board approved documents flow through all levels of the organisation, with required localisations and local Board oversight and approvals.



* after localisation changes (where necessary) and local Board approval

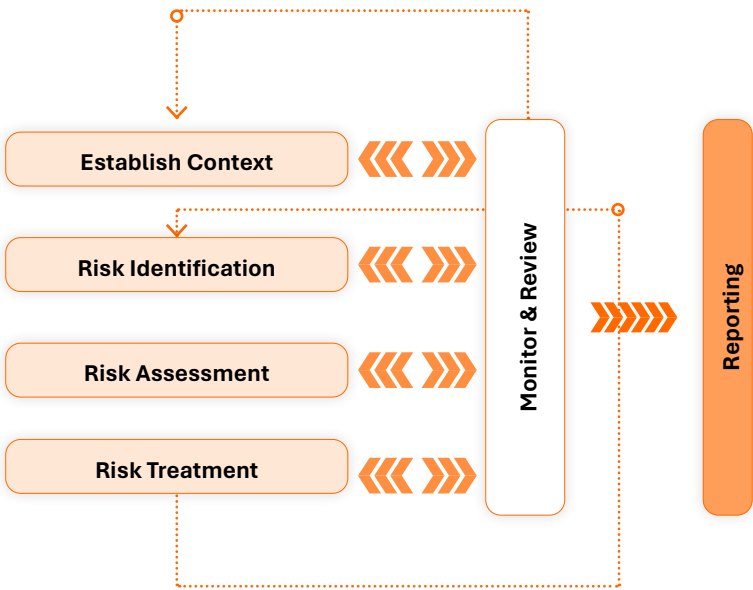
As we follow our ERM Framework we apply a Three Lines of Defence (LoD) model. Reinforcing our governance practices, the model provides clear delineation of responsibilities, strengthens oversight, and institutional independence for the Board.

The first line of accountability comprises business management and the Group’s business functions. The first LoD takes risks and is responsible for day-to-day risk management. The second LoD consists of two control functions, Group Risk Management and Group Compliance. The second LoD provides the framework for managing risks, independent challenges, monitoring, and advice to support the first LoD in risk management. Finally, the third LoD consists of the assurance function provided by Group Internal Audit.




Our risk management system is another significant part of the ERM Framework. Using the following system we ensure that we operate within the Group’s expressed risk appetite while embedding risk-reward considerations into business decisions.

Additionally, we review and revise our ERM Framework and processes to align with evolving regulatory requirements and the Group’s strategic priorities. We incorporate these risk mitigation activities into our overall business strategy, capital planning, profitability and liquidity adequacy processes.




ESG Risk Management



ENVIRONMENTAL RISKS

Preparing for climate-related disruptions, climate change mitigation, promoting resource efficiency, and minimising pollution and other environmental damage. Activities for companies can often surround:


- Carbon emissions and climate impact.
- Energy efficiency and use of renewable energy.
- Resource management (e.g., water, materials, waste).
- Pollution control and biodiversity conservation.



SOCIAL RISKS

Prioritising equity, diversity employee and customer rights, and community wellbeing. Activities for companies can often surround:

- Labor practices and employee well-being.
- Diversity, equity, and opportunity (DEO).
- Human rights and community impact.
- Product suitability and customer satisfaction.



GOVERNANCE RISKS

Ensuring compliance with regulations, safeguarding sensitive data, and keeping stakeholders informed with transparency. Activities for companies can often surround:

- Board composition, executive compensation and incentives.
- Anti-corruption policies and ethical standards.
- Transparency and stakeholder interests.
- Cybersecurity and data protection

We recognise the critical importance of integrating Enviornmental, Social and Governance (ESG) factors into our risk management processes and strategies. ESG risks are central to our considerations. To mitigate these risks we have several policies, including an environmental policy, customer policy, community investment policy, information and cybersecurity policy; and an anti-bribery and anti-corruption policy.


As an insurer, climate risks, such as the financial impact of extreme weather events, present a material challenge to our business. We address these risks through our reinsurance programmes. Additionally, the financial and social impacts of climate change are increasing and we remain committed to addressing both strategic and financial risks. We are actively enhancing our policies and systems to ensure comprehensive reporting on ESG related matters.

COMPLIANCE

Compliance and conduct risk - Risk of loss arising from breaches on laws and regulations in the markets under which the Group operates. This also includes reputation risk due to unethical business practices, negative media comments, etc.

In addition to the specific threat that each risk type poses to the Group, each risk type has potential consequences for Liva’s overall compliance risk exposure. Therefore, compliance risks are addressed are considered and addressed through each function’s activities and controls.

In line with our robust risk management framework, we established a rigorous compliance framework and policy to safeguard our business from any risks arising from a failure to comply with applicable laws, regulations and standards. Our compliance policy is also supported by targeted policies for key areas such as anti-bribery and anti-corruption, anti-money laundering and sanctions, fraud, data protection and conflict of interest. Our compliance is enabled through a strong compliance governance structure and function, supported by sufficient resources, expertise, and independence. In addition, we design and deliver tailored compliance training for different roles within the organisation and nurture a compliance culture that encourages employees to report concerns.



Anti-Bribery and Anti-Corruption Training

As part of our integrity framework, we require all employees to complete mandatory anti-bribery and anti-corruption training via the Group’s learning platform. This programme includes an assessment to ensure a comprehensive understanding of ethical standards and compliance expectations.

We are proud to report zero cases of corruption across our markets in 2024 – a testament to the Group’s deeply ingrained value of ethics, transparency, and integrity that guide everything we do.



Anti-Money Laundering and Sanctions

We are regulated by the respective Country Regulators in respect of financial crime, specifically Anti-Money Laundering /Combating Financing of Terrorism, Sanctions and Proliferation Financing.

To address the risks of non-compliance with these requirements, staff receive anti-money laundering, terrorist financing and sanctions evasion training within three months of joining and then on an annual basis, or when there is a material change. The training includes an explanation to staff of their obligations to recognise and report suspicious activity.

CYBERSECURITY AND DATA PROTECTION

As an insurance company, data privacy and cybersecurity are critical for protecting sensitive customer information, including personal, financial, and health data. Therefore, we focus on establishing robust measures aligned with our risk management framework to safeguard against cyber threats, prevent data breaches, and maintain regulatory compliance.

Our approach enhances our resilience to emerging and evolving cyber threats. The Group Information and Cybersecurity Policy, approved by the Board remains aligned with regulatory developments and emerging risks. While we actively monitor and assess critical cybersecurity areas for compliance, any residual risks are either mitigate through action plans or accepted in accordance with our risk framework.

Data Privacy and Cybersecurity Standards

Operating across multiple jurisdictions in the Middle East, we comply with the regulatory requirements for data security and privacy. Our commitment to widely recognised standards and applicable data protection laws has positioned our Group strongly on cybersecurity and data privacy standards.

We are proud to report zero data-related breaches in 2023 and 2024. To ensure we are prepared to address any potential breaches efficiently, minimise the negative impact and safeguard our stakeholders, we have implemented a comprehensive Cybersecurity Incident Response Plan.

Cybersecurity Training

As the Group, we recognise that a well-informed workforce is essential to maintaining robust cybersecurity. In 2024, we intensified our focus on employee training and awareness to ensure our teams were equipped to handle evolving cyber risks. Key initiatives included:



Cybersecurity Training Modules

Comprehensive training modules were embedded into our learning platform, accessible to all employees, to build foundational knowledge of information security.



Email Awareness Campaigns

Point-in-time campaigns targeted specific threats, such as phishing, to improve user awareness and vigilance.



Phishing Simulations

A phishing simulation programme was tested and prepared for implementation, aimed at enhancing employees' ability to identify and respond to phishing attempts effectively.

Employees who directly handle sensitive data were provided with targeted training to deepen their understanding of data privacy and security protocols. These efforts were complemented by the publication of our data privacy commitments on our homepage, upholding transparency and trust for the Group.

BUSINESS RESILIENCE

Our Business Continuity Management (BCM) is focused on enabling Liva's resilience thus enhancing its ability to serve its customers, protect its employees, and cater to other stakeholders in the event of a major threat or disruption.

To achieve this, our BCM is centred around strengthening our resilience by proactively identifying potential disruptions such as operational failures, cyber threats, climate-related events, pandemics, and reputational damage. By implementing robust risk assessments, strategies to maintain critical operations, and ensuring a swift recovery from unexpected events, we safeguard Liva's stability and our customer trust.

One key element of our BCM is the work-from-home (WFH) policy, which supports resilience. This policy enables employees to work from safe environments and ensures compliance with ethical and regulatory standards.

The Business Continuity Management System (BCMS) further strengthens our approach by identifying critical functions and the resources required to sustain them. Regionally implemented, the BCMS enables us to allocate resources effectively and prioritise essential operations, ensuring flexibility across our markets.



Customers & Communities

CUSTOMER EXPERIENCES

At Liva, we place our customers at the centre of everything we do. We are committed to upholding the highest standards of customer service, ensuring that every client interaction is handled quickly, fairly, sensitively, and transparently.

To achieve high standard customer service, we integrate the following key measures:

	Timely Response	We are steadfast in acknowledging and addressing client inquiries and claims within a clearly defined timeframe. Our dedicated customer support teams are trained to respond swiftly to all concerns, avoiding any unnecessarily delays.
	Fair and Transparent Process	Our claims processes are designed to be consistent, impartial and straightforward. We strive to communicate our policies, procedures, and criteria to our clients clearly and to provide clients with regular updates throughout the process to ensure full transparency.
	Sensitive Handling	Our teams are trained to handle all complaints and claims with sensitivity, empathy, and respect for each individual's circumstances, particularly for complex or personal matters. We take the time to listen, understand, and address client concerns in a compassionate manner.
	Clear Communication	We provide easy-to-understand explanations of how claims are handled, including timelines, required documentation, and potential outcomes. Our goal is to help clients feels confident and informed about the process at every stage.
	Feedback and Continuous Improvement	We actively seek feedback, continuously review and refine our processes based on client insights and industry best practices to ensure we are always meeting our clients' needs effectively and equitably.



Customer Complaints Management

We are committed to handle customer complaints with professionalism, transparency, and efficiency. Recognising the unique regulatory and operational requirements of our markets, we tailor our complaints management framework to align with the needs of each market while maintaining a consistent standard of excellence.

When a complaint is received, it is promptly acknowledged within 24 hours, and a structured resolution process is initiated to investigate and address the issue. Our Customer Grievance Policy supports this process by providing a framework to ensure that each concern is handled with care. Complaints are thoroughly investigated to identify appropriate resolutions, and once resolved, we follow up with customers to confirm their satisfaction with the outcome.

For customers who feel their issues have not been adequately addressed, we offer a clear resolution process, enabling them to escalate their concerns to senior management or an independent grievance redressal body.

In 2024, Oman and KSA recorded the highest number of customer complaints. Our commitment to addressing these concerns is demonstrated by our effective complaint resolution process, where all complaints in Oman and KSA were successfully resolved. Notably, only 10 complaints in KSA were escalated to top management.

2024 Customers and Complaints	Total ¹
Total Customers	1,500,000
Number of Complaints ²	4,854 ¹
Percentage of Complaints Resolved	100% ¹

¹ Total of UAE, Oman and KSA.

² Complaints collected for Personal Lines Motor, Travel, Home, and Medical insurance.

Among the complaints received, the most common issues included delays in repairs and quality concerns. These insights form a vital part of our feedback loop, allowing us to identify pain points and prioritise areas for improvement across our product and service offerings.

Customer-Centric Solutions

To achieve the high standard experience we promise our customers, in 2024 we focused on implementing several initiatives and programmes aimed at enhancing the overall customer experience at Liva. These initiatives are designed to foster long-term customer satisfaction, build trust, and ensure that our products and services meet the evolving needs of our clients.

Initiative Title	Description
Customer Feedback and Insights Programme	This programme helps us understand customer expectations, pain points, and areas for improvement, through regular surveys, focus groups, and direct engagement across various touchpoints, allowing us to continuously refine our offerings.
Personalised Customer Support	We implemented a personalised customer support system, where each group client is assigned a dedicated relationship manager or support team. This ensures that customers receive tailored solutions and prompt assistance for their specific needs.
Digital Transformation and Self-Service Tools	We invested in digital platforms that offer customers easy access to our services, such as a user-friendly mobile app, online portals, and self-service options. These tools empower customers to manage their accounts, track services, and access information 24/7, providing convenience and flexibility.
Loyalty and Rewards Programmes	We introduced customer loyalty programmes that reward long-term customers with special benefits, discounts, and exclusive offers. These initiatives are designed to acknowledge and appreciate customer loyalty.

Customer-Centric Training

We design and deliver comprehensive training programmes across all our markets of operation. For our teams in Oman, we emphasise health insurance essentials, including policy benefits, claims management, and customer service processes, ensuring employees can provide accurate guidance and build trust with customers.

In the UAE, our focus shifts to a structured approach featuring pre-service sessions for employees across all departments, daily feedback, and weekly reviews to identify successes and address challenges. To uphold service quality, a dedicated Quality Assurance specialist monitors interactions and provides real-time guidance, ensuring consistency with our standards.

Meanwhile, in KSA employees undergo a specialised training, including online courses that refine their ability to handle complaints professionally and engage customers empathetically.

DIGITISATION AND INNOVATION

At Liva, we focus on digitalisation and innovation to transform customer experiences, enhance operational efficiency, and introduce cutting-edge products. Our initiatives focus on leveraging advanced technology, data-driven insights, and seamless customer experiences to strengthen and expand our leadership in the insurance sector. In 2024, we advanced our digital transformation strategy by prioritising omni-channel engagement and operational automation, streamlining service delivery, and enhancing transparency.

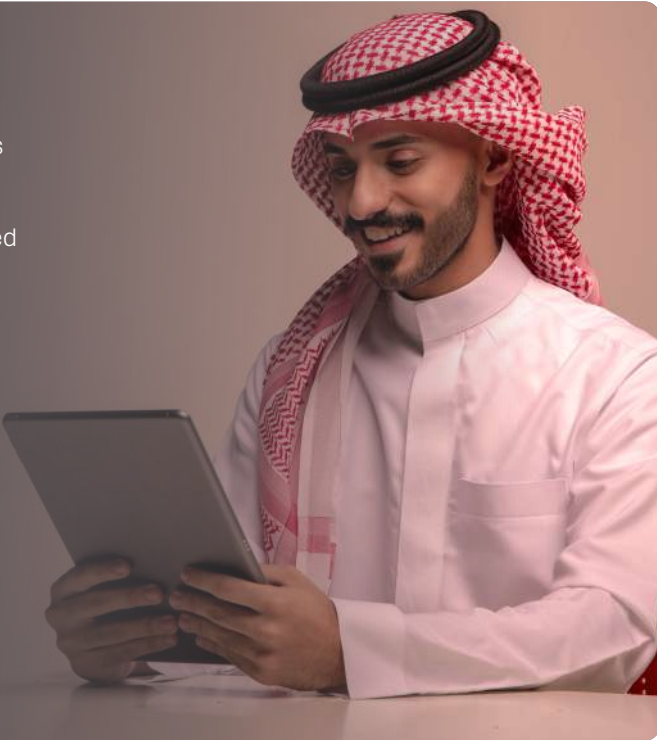
Key initiatives across our markets included:

Initiative	Description
Omni-Channel Engagement	Implemented seamless customer experiences across websites, mobile apps, and platforms like WhatsApp for policy inquiries, purchases, claims processing, and status updates.
AI and OCR Integration	Integrated AI for claims processing and customer service. Optical Character Recognition (OCR) technology digitised claims documents, reducing manual handling and improving turnaround times. Currently, underdevelopment in the UAE.
Digital Policy Servicing	Expanded online policy management features, enabling renewals, updates, cancellations, and claim submissions via digital platforms.

Advancing Digital Transformation

Alongside product innovation, we accelerated our Group’s digital transformation to enhance customer engagement and improve service delivery. Leveraging analytics, we identify opportunities for product enhancements, improved efficiencies in claims handling, and resource allocation, reinforcing our delivery to the customer. For instance, we introduced a system enabling customers to track claim status, upload documents, and view settlement timelines via mobile apps and websites, which led to significantly reducing call centre inquiries.

To further enhance service delivery, we deployed AI-powered chatbots and virtual assistants to provide 24/7 customer support, handling common queries and claims processing with increases speed and accuracy. As we move forward, we remain focused on adapting to emerging trends and maintaining our competitive edge through ongoing digital transformation.



COMMUNITY ENGAGEMENT

We focus on initiatives that drive positive change across five key areas: Health and Wellbeing, Safe Driving, Innovation and Technology, Environment, and Culture and Community. These focus areas align closely with our business, enabling us to deliver measurable impact while contributing to long-term sustainability. Our activities are chosen to align with the needs of our communities and on the principles of shared value creation, allowing us to support our business objectives while driving positive societal impact.

In 2024, we continued to spend on corporate social responsibility initiatives. These funds are strategically allocated across the five key focus areas.

In 2024, we focused on broadening the reach of our CSR activities by introducing new initiatives and refining our approach to maximise impact. From improving access to healthcare in remote areas to raising awareness about environmental preservation, these programmes reflect our devotion to driving positive change and supporting long-term sustainability. Our key programmes undertaken in 2024 cover a number of the UN Sustainable Development Goals, thus providing for a breadth of impact.



- **Oman Charitable Organisation:** Provided financial support for charitable projects.
- **KSA Winter Clothing Distribution:** Provided essential clothing for underprivileged individuals in partnerships with local organisations



- **Oman Gulf Traffic Week:** Raised awareness about safe driving practices.
- **Oman Indoor World Championship 2024:** Promoted sports and community cohesion



- **UAE Culture and Partners Event:** Partnered with Saeed participating in road safety awareness exhibition.
- **KSA Plant Distribution Initiative:** Distributed Indoor plants to employees, promoting a greener and more refreshing workspace.



- **Oman Takaful Sohar Charity:** Suported innovation and technology-focused initiatives



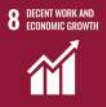
- **UAE Ramadan Giveaway:** Partnered with Red Crescent to support underprivileged families during Ramadan



- **Collaborated with Injaz Oman** to provide a platform to identify and nurture student entrepreneurs in innovation and technology



- **UAE Mangrove Tree Planting (Ghaf Trees):** Partnered with Saeed to support ecosystem restoration and carbon sequestration efforts by planting 1,200 trees.



- **Oman Fashion Future Programme 2025 Sponsorship:** Supported creativity and entrepreneurship in fashion



Our Employees

OUR APPROACH

We recognise that our success is directly tied to the success of our employees and the effectiveness of our culture, with a workforce of over 1,200 employees, our human capital is our greatest asset. We maintain the highest standards of professionalism, ethics, and fairness across our operations in the region. Through sound leadership, robust framework of policies, and grievance mechanisms, we create a safe, transparent and equitable working environment for all.

Code of Conduct

We established a comprehensive set of policies and guidelines that govern employee conduct, performance, and professional growth. These policies and guidelines include the HR Manual, the Group Code of Conduct and Ethics, and procedures for grievance handling. While many policies are standardised across the region, some are tailored to meet specific regulatory and operational requirements of each market.

The Group Code of Conduct and Ethics provides guidelines on professional conduct and ethical behaviour for employees and promotes best work practices and corporate governance in line with our company values. A mandatory annual training module on ALFA, is launched every year to reinforce these standards.

Breaches of the Code of Conduct are addressed through formal or informal disciplinary procedures, depending on the severity of the issue. Breaches are handled in compliance with Group Code of Conduct and local labour laws.

Whistleblowing Policy

Our whistleblowing policy offers employees and stakeholders a secure and confidential platform to report concerns about misconduct. Through this policy we aim to empower individuals to speak up against wrongdoing, and to construct a culture of openness and trust by protecting whistleblowers from retaliation and legal repercussions when acting in good faith. As a Group, we encourage whistleblowing as it allows us to swiftly address issues that might not be visible to us and to uphold our ethics and values as a business.

Addressing Grievances

Our grievance procedure ensures that all issues, whether raised informally or formally, are taken seriously and resolved appropriately. Our approach supports a positive, trust-driven work environment. In 2024, we addressed grievances effectively across our markets:

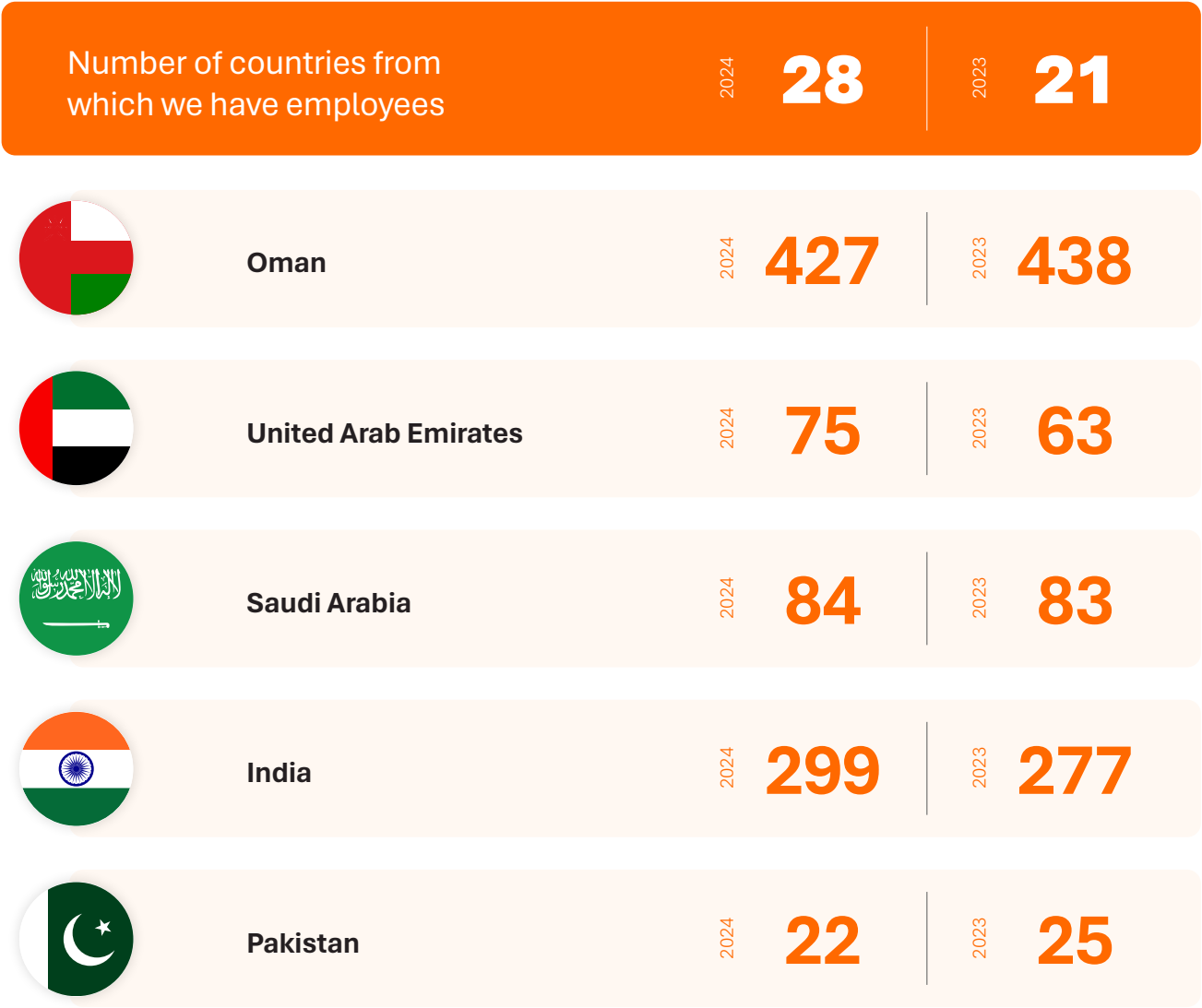
- **Oman:** Two grievances were filed and resolved
- **UAE:** Two grievances were filed and resolved
- **KSA:** Zero grievances were filed



Our employees undergo a mandatory **code of conduct training annually**

DIVERSITY, INCLUSION, AND OPPORTUNITY

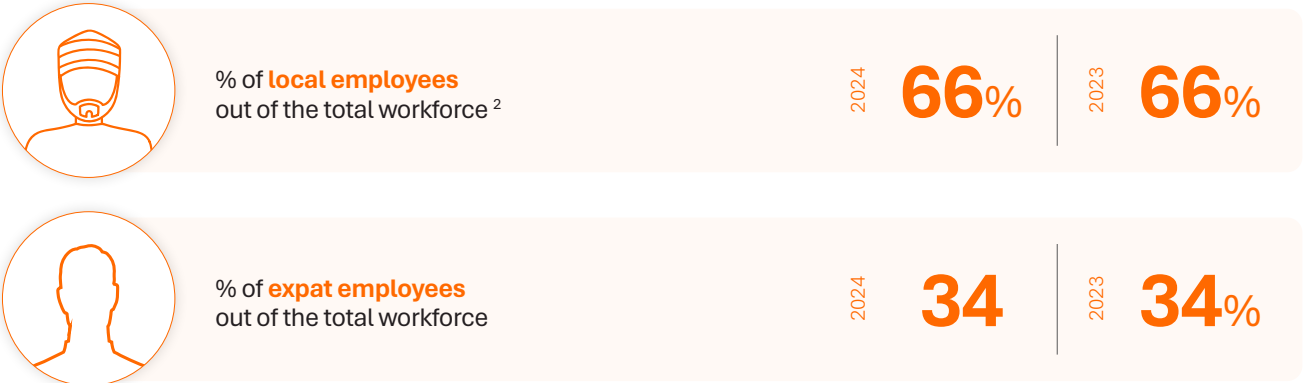
With a regional presence, diversity is integral to our Group to drive innovation, enhance decision-making, increase employee engagement, and strengthen overall market competitiveness. Our diversity is reflected in the many nationalities represented across the Group. In addition to the many employees from Oman, the UAE and Saudi Arabia we have employees from around 28 countries in total, including from India, Pakistan, Philippines, the UK, Sri Lanka, Lebanon, Latvia and Russia.



¹ Totals shown in the table are for UAE, Oman and KSA in aggregate

We define diversity as recognising and valuing the unique qualities, characteristics, and experiences individuals bring to our organisation, including but not limited to gender, race, ethnicity, age, physical abilities, and educational backgrounds. While we do not embrace specific KPIs or quotas, diversity is ingrained across our employee attraction, hiring and retention processes. Also, critically important to us is that we are embedded in the markets we operate in; and meet localisation targets.

Local and Expat Breakdown ¹



	2024	2023
% of local employees in senior & executive management positions ³	33%	33%
% of expat employees in senior & executive management positions	67%	67%

¹ Totals shown in the table are for UAE, Oman and KSA
² 26% for UAE, 85% for Oman, 84% for KSA in 2024.
³ 15% for Group level, 0% for UAE, 60% for Oman and 63% for KSA.

Our Group Code of Conduct and Ethics emphasises respect for both colleagues and clients, embodying our core value of “Acceptance.” This principle guides us to:

- Collaborate and communicate with transparency and fairness
- Value unique qualities and foster a culture of mutual learning
- Champion diverse perspectives while respecting varied approaches to work
- Ensure equal treatment for all, irrespective of gender, ethnicity, religion or background.

We strive to uphold fairness and transparency by providing our employees equal access to opportunities based on their qualifications, skills, and performance. We look to create an environment where employees feel appreciated and are supported to achieve their career goals. Our approach aims to strengthen engagement, drive productivity and healthy competition, and enhance our reputation as a fair and desirable employer in the market. We understand that the absence of equal opportunity can result in the loss of talent, diminished morale, and potential legal challenges. To uphold fairness, we have implemented robust policies, including:

- **Group Hiring Policy:** Supporting diverse representation across all levels of the organisation.
- **Group Performance Management Policy:** Ensuring consistent evaluation standards to promote equity in career development.



Creating an environment where women are empowered to thrive not only advances gender equity but also enhances the Group’s ability to attract and retain female talent over time.



	2024	2023
Employees¹		
% of female employees out of the total workforce ²	39%	38%
% of male employees out of the total workforce	61%	62%



	2024	2023
Employees in senior and executive management positions		
% female ³	21%	19%
% male	79%	81%



	2024	2023
Employees in entry and mid-level positions		
% female ⁴	40%	39%
% male	60%	61%



	2024	2023
Newly hired Employees		
% female ⁵	43%	37%
% male	57%	63%

¹ Group level, UAE, Oman and KSA only.

² 33% for Group level, 46% for UAE, 38% for Oman, 22% for KSA in 2024.

³ 32% for Group level, 24% for UAE, 18% for Oman, 8% for KSA in 2024.

⁴ 33% for Group level, 48% for UAE, 38% for Oman, 21% for KSA in 2024.

⁵ 78% for Group level, 56% for UAE, 33% for Oman, 12% for KSA in 2024.

TALENT DEVELOPMENT AND RETENTION

We recognise that our success and sustainability are directly tied to the success of our employees. Turnover rates are a key performance indicator for us with respect to talent retention.

Turnover rate for full-time employees	2024	2023
Group level	8%	N/A ¹
UAE	9%	10%
Oman	3%	6%
KSA	4%	4%

¹ Liva Group was created mid-2023, hence turnover data is not available for the year.

Through our talent development plan, we aim to equip our employees with the necessary skills and knowledge to fulfil their potential and remain adaptable to industry trends, eventually contributing to the Groups overall excellence and success.

Group Learning & Development Programmes

Programme	Description	Participants
ALFA Online Learning Platform	ALFA is Liva Group’s online learning platform powered by disprz. The platform has mandatory modules for employees to complete in addition to a number of optional relevant training modules that employees can benefit from.	All employees
Performance Management Training	Mandatory to all employees	All employees
Internal & External Trainings	Specific trainings provided to specific employees based on training needs analysis.	Specific Employees
External Trainings by FSA	Trainings conducted by FSA on specific topics quarterly.	Specific Employees
New Joiner Onboarding Programme	Induction Programme for all new joiners	New Joiners



We invest in the learning and development of our people by making available ongoing learning opportunities and resources. In 2024, our development plan focused on capabilities that are core to our business such as information security, compliance, AML, and whistleblowing. Across our group, we have recorded an average of seven training hours delivered to employees.

2024
Training
Information



Oman



UAE¹



KSA

Minimum number of training hours for all employees ²

For females	7	7	4
For males	8	7	4



Oman



UAE¹



KSA

Minimum number of training hours for Senior Management and Executive²

For females	3	15	4
For males	4	15	4

¹ Includes Group level personnel.
² The average hours of training are higher

Career Development Review

Career development is fundamental to our Talent Management Strategy, with a structured performance management process facilitating continuous dialogue between managers and employees. 100% of eligible employees received performance reviews from 2022 to 2024, reflecting our dedication to continuous nurturing, upskilling and success at every level.

Reward and Recognition




We believe that people give their best when they are appreciated and are recognised for their efforts and achievements. Our reward structures are tailored to reflect regional dynamics across Oman, UAE, and KSA, ensuring alignment with our core values of fairness and transparency.

Pay Ratios	2024	2023
Median male to median female pay ratio		
UAE	1.38 : 1	1.32 : 1
Oman	1.29 : 1	1.32 : 1
KSA	2.04 : 1	2.05 : 1
CEO to median employee pay ratio		
UAE	10.91 : 1	11.67 : 1
Oman	10.51 : 1	10.58 : 1
KSA	6.69 : 1	6.45 : 1

In Oman, UAE, and KSA, our annual bonus programmes are tied to both individual and company performance. Following the integration of Al Ahlia and NLG in Oman, and Liva and NLG in UAE, employee grades were standardised into a unified framework to promote equity and consistency. We invest annually in recognising excellence across all our markets.

Employee Benefits

Across our markets, we offer a comprehensive range of benefits to support and value our employees. These include:

-  **Medical Insurance:** Coverage for employees and their families.
-  **Life Insurance:** Ensuring financial security for all employees.
-  **Annual Airfare Allowance:** Offered to expatriates for travel to their home countries.


This well-rounded approach to employee benefits demonstrates our focus to creating a supportive and rewarding environment, ensuring every team member feels valued and empowered in their roles.

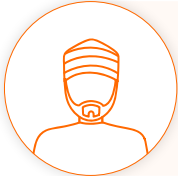
Parental leave

We value the importance of work-life balance and are focused on supporting new parents across all markets. Our parental leave policies are aligned to local regulations.

- UAE: 5 days of paternity leave. Maternity leave also provides for 45 days with full pay and another 15 days with half pay.
- Oman: 7 days paternity leave. 98 days maternity leave.
- KSA: 3 days paternity leave. 70 days maternity leave.

In 2024, we retained 100% of employees who were entitled to parental leave and availed themselves of it.

	Number of female employees who were entitled to parental leave ¹	2024	314	2023	312
			2024	2023	
% who took parental leave ²			3%	8%	
% who returned to work after parental leave			100%	100%	
% who returned to work and were still employed 12 months after their return to work			100%	92%	

	Number of male employees who were entitled to parental leave¹	2024	559	2023	564
			2024		2023
% who took parental leave ¹			2%		2%
% who returned to work after parental leave			100%		100%
% who returned to work and were still employed 12 months after their return to work			100%		88%

¹ The total number of employees is 968 in 2024 and 947 in 2023. The total number of married female and male employees is 873 in 2024 and 876 in 2023. Parental leave is available only to married employees at the Group level, including Oman, UAE, and KSA, in the event of maternity or paternity.

² 2% for Group level, 1% for UAE, 2% for Oman, 5% for KSA in 2024

³ 4% for Group level, 4% for UAE, 2% for Oman, 0% for KSA in 2024

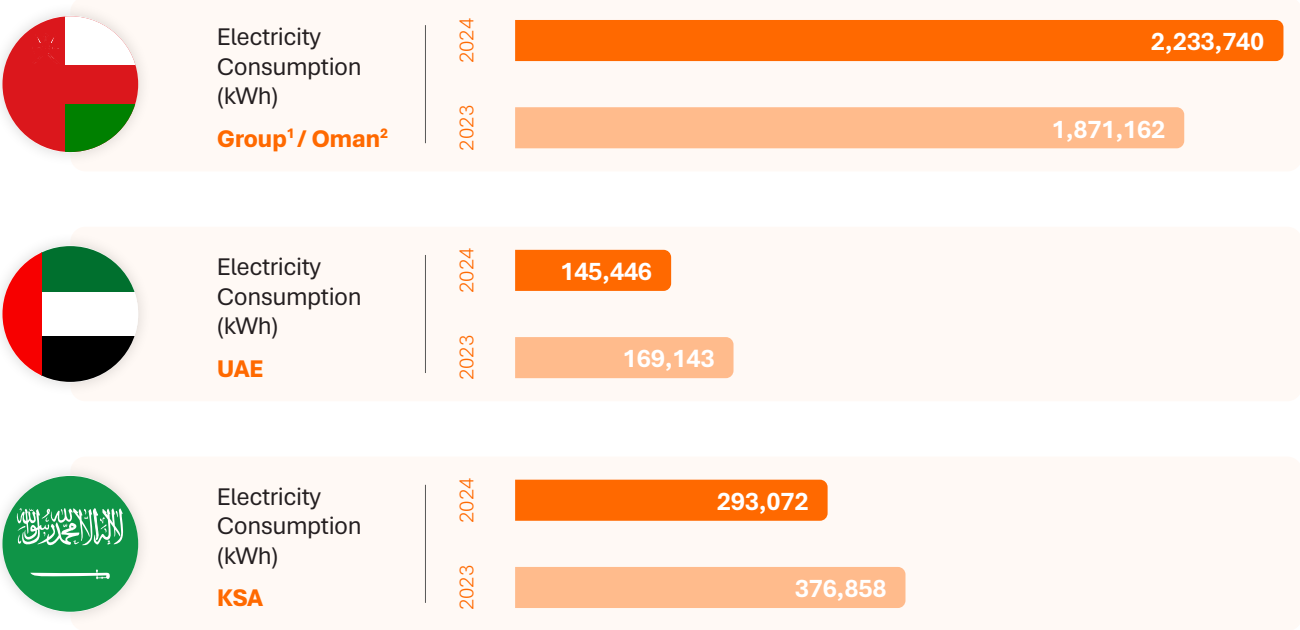


Our Environmental Footprint

RESOURCE CONSUMPTION

Energy Consumption

In 2024 we focused on driving efficiency through tailored energy-saving initiatives implemented across our markets. We optimised our consumption by consolidating office space in one of our markets, a measure expected to significantly reduce electricity usage. Additionally, we incorporated low wattage lighting solutions and encouraged employees to adopt mindful energy practices. These measures have led to notable reductions in electricity consumption, contributing to minimise our carbon footprint.



¹ Group consumption is included under UAE and Oman.
² The reported Oman electricity consumption includes utility water consumption due to the current methods used for consumption tracking.

Water consumption

Considering our geographical location, we are mindful of our water consumption and management practices. However, as an insurance Group our water consumption is not as significant compared to other industries. Nonetheless, we focus on driving efficient water usage and mitigating waste across our markets and operations by implementing proactive measures to monitor consumption and address inefficiencies.

2024 Water Consumption ¹ (m³)			
	UAE	Oman	KSA
Utility water consumed	11,111	5,530	40
Drinking water consumed	32	50	16

¹ Water usage data includes Group level, Oman, UAE and KSA.



MATERIALS CONSUMPTION

As a Group, we are focused on reducing waste and optimising material consumption to align with our broader sustainability goals. In 2024, we introduced several digitalisation and responsible consumption awareness initiatives.

Materials Consumption and Recycling (kgs)		
	2024	2023
Total papers used - UAE	1,205	1,784
Total papers used – Oman	5,500	4,400
Total papers used - KSA	1,782	2,160
Total	8,487	8,344

¹ Group consumption is included under UAE and Oman numbers.

Our methodology for calculating Scope 1, 2 and 3 emissions is based on the Greenhouse Gas (GHG) Protocol. We classify our greenhouse gas (GHG) emissions into three scopes to accurately assess our environmental impact across our operations and value chain. Scope 1 covers our direct emissions from sources we own or control, such as company vehicles and fuel consumption at our facilities. Scope 2 includes indirect emissions from the generation of purchased energy that we consume, including electricity, heating, and cooling. Scope 3 encompasses all other indirect emissions associated with our activities, including those from our suppliers, business travel, waste generated, and the use and disposal of our products and services. Scope 3 emissions are often the largest and hardest to track.

CO ₂ Emissions ¹ (tonnes)	2024
Direct emissions – Scope 1	139
Indirect emissions – Scope 2	1,842 ²
Business Travel - Scope 3, Category 6	46

¹ Emissions data includes Group level, Oman, UAE and KSA.

² Group’s Scope 2 emissions include utility water consumption in Oman due to the current methods used for data collection.

PROCUREMENT

We employ a due diligence process to assess suppliers’ alignment with our financial, operational, environmental, and social standards. This process begins with verifying financial stability and operational capacity, ensuring suppliers possess the resources to meet our requirements, while also ensuring compliance with local laws and governance frameworks to foster consistent and ethical practices across our markets.

We are working on refreshing our Group procurement policy and framework which will be cascaded to all markets to adopt while maintaining local regulatory requirements and market context. We strive to integrate environmental and social criteria into our procurement framework that drive sustainable practices and responsible sourcing. This includes considering suppliers’ carbon footprint, waste management, safe working conditions and fair treatment of workers. Additionally, we aim to align with national visions and targets whenever possible, by contributing to in-country value creation through supporting local suppliers

2024 Supplier Information			
	UAE	Oman	KSA
Number of suppliers	24	20	19
% of which are local	75%	15%	100%
% of which are SME	13%	15%	68%
Budget spent on suppliers (OMR thousands)	87	246	45
% of which is spent on local suppliers	50%	13%	100%
% of which is spent on SME suppliers	20%	15%	28%

FUEL CONSUMPTION AND CO₂ EMISSIONS

In Oman, fuel consumption for owned and leased vehicles totalled 49,248 litres in 2024, with an additional 116 litres of diesel used for the generator at our Ruwi office. To promote efficiency, employees are limited to an OMR 100 monthly fuel allowance, and remote working initiatives are encouraged to reduce overall usage and commuting-related emissions.

In the UAE, fuel consumption has more than halved since 2022, decreasing from 15,950 litres to 6,903 litres in 2024. This petrol usage covers six owned vehicles, monitored through detailed refill records and journey tracking. Employees are encouraged to use public transport, adopt hybrid working models, and minimise both personal vehicle use and business travel.

2024 Fuel Consumption (litres)			
	UAE	Oman	KSA ³
Petrol purchased for owned/leased cars	6,903	49,247 ¹	0
Diesel purchased for other purposes	0	116 ²	0

¹ Data is representative from 1st of January to 30th of November 2024.

² Generator in the Ruwi office.

³ KSA does not own or lease any vehicles.



Annex

ABOUT THIS REPORT

Scope

- **Reporting period** | 1 January 2024 to 31 December 2024.
- **Areas covered** | Group, plus the insurance operations of Oman, United Arab Emirates and Saudia Arabia unless otherwise stated.
- **Assurance** | Internal assurance through departmental review and approval.
- **Financial performance** | Refer to the Annual Report 2024 for more information.

Principles

To ensure high-quality reporting, we adopted the following principles when developing our report:

- **Accuracy** | This report is produced by a process that leverages technology, includes staff participation, multiple reviews, and Executive Team and Board approvals.
- **Alignment** | The Group aligns its sustainability initiatives with both regional and global frameworks to drive impactful change. Locally, we are guided by Oman Vision 2040, We are the UAE 2031 and Saudi Vision 2030. These alignments reflect the Group's unified approach to sustainability, prioritising the establishment of a robust structure that enables us to adapt to evolving requirements while driving positive impacts on our business, the communities we serve, and the planet.
- **Balance** | Our report adopts a neutral stance, offering a transparent view of our performance, including opportunities for improvement.
- **Clarity** | Sustainability reports are published in English and Arabic on our website, ensuring they are clear and well-organised.
- **Comparability** | This report presents performance data for 2024, 2023, and 2022, facilitating year-over-year comparisons to track progress, subject to data availability.
- **Completeness** | The report goes beyond reporting on only material topics, as recommended by GRI, and covers a wider range of disclosures to provide a holistic view of the group's sustainability performance.
- **Context** | The report reflects our efforts to integrate sustainability into our core business. We report on our environmental impacts, social contributions, and governance model.
- **Standards** | We follow the Global Reporting Initiative (GRI) Standards, the United Nations Principles for Sustainable Insurance (UN PSI), and the United Nations Sustainable Development Goals (SDGs).
- **Timeliness** | Adhering to an annual reporting cycle, we ensure the timely production of our sustainability reports to keep stakeholders informed of our progress.
- **Verifiability** | Through a stringent data collection and verification process, we ensure the reliability and accountability of our reported data.



MSX | 30 ESG METRICS INDEX

Metric	Calculation	GRI Standard	SDG	Report Page
E1. GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1	GRI 305: Emissions 2016	SDG 13: Climate Action	Pg. 47
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)			
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)			
E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	GRI 305: Emissions 2016	SDG 13: Climate Action	2.09 tCO ₂ e per employee.
	E2.2) Total non-GHG emissions per output scaling factor			Not available.
E3. Energy Usage	E3.1) Total amount of energy directly consumed	GRI 302: Energy 2016	SDG 12: Responsible Consumption and Production	Pg. 45
	E3.2) Total amount of energy indirectly consumed			
E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	SDG 13: Climate Action	58.14 litres per employee.
E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	SDG 7: Affordable and Clean Energy	We use electricity from the grid. No renewable energy.
E6. Water Usage	E6.1) Total amount of water consumed	GRI 303: Water and Effluents 2018	SDG 6: Clean Water & Sanitation	Pg. 45
	E6.2) Total amount of water reclaimed			Not applicable.
E7. Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 13: Climate Action	Yes
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? (Yes/No)			Yes, detailed in Environmental Policy.
	E7.3) Does your company use a recognised energy management system? (Yes/No)			No
E8. Environmental Oversight	Does your Management Team oversee and/or manages sustainability issues? (Yes/No)	GRI 102: General Disclosures 2016	--	Yes

Metric	Calculation	GRI Standard	SDG	Report Page
E9. Environmental Oversight	Does your Board oversee and/or manage other sustainability issues? (Yes/No)	GRI 102: General Disclosures 2016	--	No
E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	--	SDG 13: Climate Action	Not available.
S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median FTE total compensation	GRI 102: General Disclosures 2016	SDG 10: Reduced Inequalities	Pg. 42
	S1.2) Does your company report this metric in regulatory filings? (Yes/No)			No
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	SDG 5: Gender Equality	Pg. 42
S3. Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	--	--	Pg. 39
	S3.2) Percentage: Year-over-year change for part-time employees	--	--	Not available.
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	--	--	Not available.
S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	SDG 5: Gender Equality	Pg. 38
	S4.2) Percentage: Entry- and mid-level positions held by men and women			
	S4.3) Percentage: Senior- and executive-level positions held by men and women			
S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	--	Not available.
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants		--	Not available.



Metric	Calculation	GRI Standard	SDG	Report Page
S6. Non-Discrimination	Does your company follow non-discrimination policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 10: Reduced Inequalities	Yes, detailed in Code of Conduct.
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	SDG 3: Good Health and Well-Being	Not applicable.
S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 3: Good Health and Well-Being	No
S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labour policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 8: Decent Work and Economic Growth	We comply with local laws and regulations.
	S9.2) If yes, does your child and/or forced labour policy also cover suppliers and vendors? (Yes/No)			
S10. Human Rights	S10.1) Does your company follow a human rights policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 10: Reduced Inequalities	We comply with local laws and regulations.
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? (Yes/No)			No
S11. Community Investment	Amount invested in the community, including philanthropic donations, as a percentage of the company's pre-tax profits	--	SDG 8: Decent Work and Economic Growth	Pg. 33
G1. Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	SDG 10: Reduced Inequalities	Pg. 20
	G1.2) Percentage: Committee chairs occupied by men and women			Pg. 20
G2. Board Independence	G2.1) Does the company prohibit the CEO from serving as board chair? (Yes/No)	--	--	Yes, refer to Annual Report.
	G2.2) Percentage: Total board seats occupied by independents			Pg. 20
G3. Incentivised Pay	Are executives formally incentivised to perform on sustainability? (Yes/No)	--	--	No

Metric	Calculation	GRI Standard	SDG	Report Page
G4. Supplier Code of Conduct	G4.1) Are your vendors or suppliers required to follow a Code of Conduct? (Yes/ No)	GRI 405: Diversity and Equal Opportunity 2016	SDG 12: Responsible Consumption and Production	Yes
	G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?			Not available.
G5. Ethics & Anti-Corruption	G5.1) Does your company follow an Ethics and/or anti-corruption policy? (Yes/No)	GRI 103: Management Approach 2016*	SDG 16: Peace, Justice and Strong Institutions	Yes
	G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?			Pg. 25
G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? (Yes/No)	--	--	Yes, pg. 26
	G6.2) Has your company taken steps to comply with GDPR rules? (Yes/No)			No
	G6.3) Has your company taken steps to comply with Oman Personal Data Protection Law rules? (Yes/No)			Yes, we operate in multiple Middle East Locations, adhering to data residency and privacy regulations.
G7. Sustainability Reporting	G7.1) Does your company publish a sustainability report? (Yes/No)	--	--	Yes, Group Sustainability Report.
	G7.2) Is sustainability data included in your regulatory filings? (Yes/No)			No
G8. Disclosure Practices	G8.1) Does your company provide reporting frameworks? (Yes/No)	--	--	Yes
	G8.2) Does your company focus on specific UN SDGs? (Yes/No)			Yes
	G8.3) Does your company set targets and report progress on the UN SDGs? (Yes/No)			No
G9. External Assurance	Are your sustainability disclosures assured or validated by a third party? (Yes/No)	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016 is to be used in combination with the topic-specific Standards	--	No



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