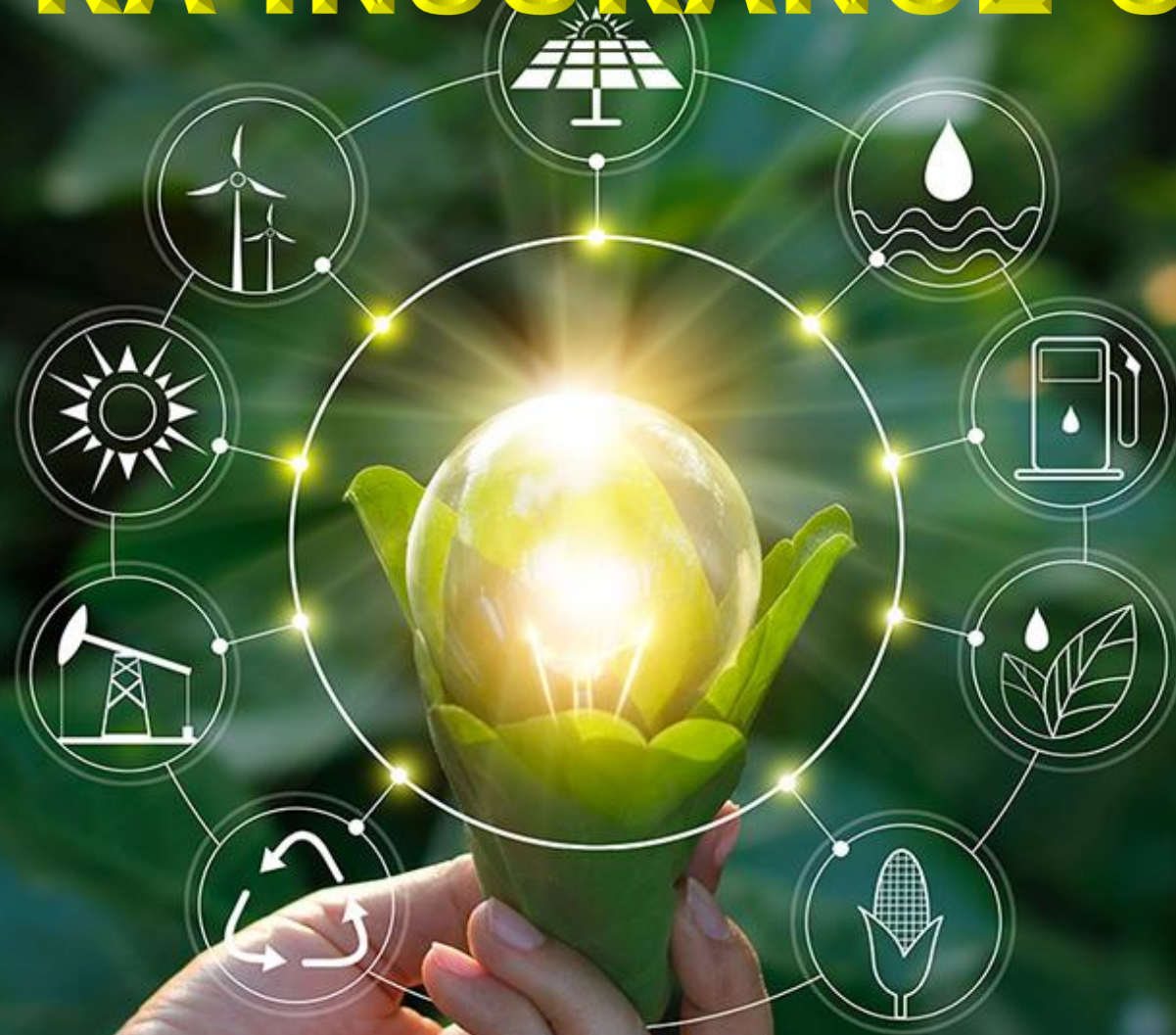


# AL DHAFRA INSURANCE COMPANY



**SUSTAINABILITY REPORT - 2024**



# INTRODUCTION





# About Us

(GRI 102-1, GRI 102-2, GRI 102-6, GRI 102-7, GRI 102-9, GRI 102-10, GRI 102-12, GRI 102-13, GRI 102-16, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, G5)

Founded in 1979, Al Dhafra Insurance company is a reputed insurance company. ADIC is listed on Abu Dhabi Securities Exchange and is headquartered in Abu Dhabi, United Arab Emirates (UAE).

ADIC offers a multiple range of insurance solutions catering to the requirement of Retail customers as well as to Corporates. The product range of ADIC includes both life and non-life solutions. The company has presence across 3 emirates with 5 branches. The company also has on-line sales offices in part of the Immigration offices and Traffic offices across the country.

We strive to achieve business excellence by applying innovations and technology in the way we operate. While being in a competitive position, we continuously try to improve, innovate, and grow while keeping our stakeholder interest at the core of everything we do. ADIC's business operation is fully automated and branches and offices are connected on-line with Head Office for fast and efficient customer service.

**Being an entity, which values best governance practices and ethics, ADIC is committed to adopt a sound ESG strategy to achieve its environment, social and governance objectives.**

## Our Core Mission and Values:

### Mission:

- Add Value to Insurance Service provided
- Increase Stake holder's Value

### Values:

- Highest Priority to Customer Needs
- Loyalty and Integrity
- Constant Improvement
- High standard of Public Conduct



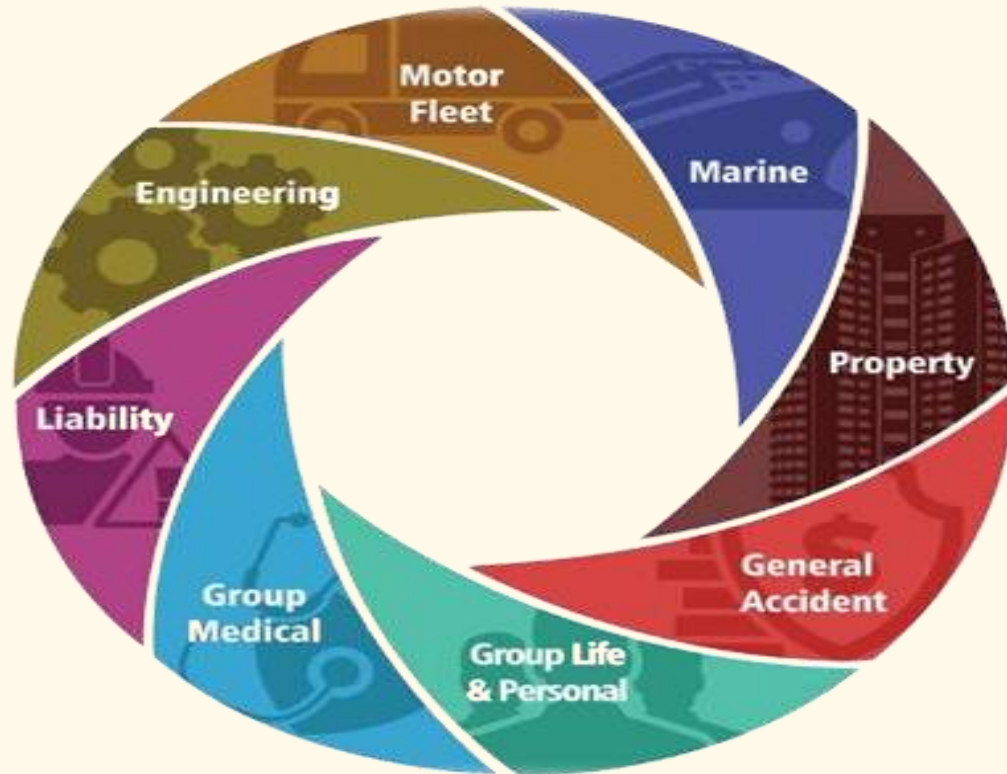
# About Us

(GRI 102-1, GRI 102-2, GRI 102-6, GRI 102-7, GRI 102-9, GRI 102-10, GRI 102-12, GRI 102-13, GRI 102-16, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, G5)

## Our Offering:

As a risk manager and taker, our objective is to provide resilience for our clients in times of uncertainty. Our comprehensive range of personalized insurance solutions is designed to cover both our individual and corporate customers' insurance needs.

Our Commercial solutions include:



## Memberships:

ADIC is a member in the following associations



## Our Credit Rating:

Moody – Baa1 Stable Outlook  
A.M Best – B++ Good Stable Outlook

# About Us

(GRI 102-1, GRI 102-2, GRI 102-6, GRI 102-7, GRI 102-9, GRI 102-10, GRI 102-12, GRI 102-13, GRI 102-16, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, G5)

## Commitment to Shared Value:

In the age of the Fourth Industrial Revolution the purpose of corporations has clearly shifted from shareholder to stakeholder value creation. It has become evident that the only way corporations can create long-term sustainable value is through stakeholder inclusiveness.

As a leading UAE corporation, ADIC seeks to set an example in stakeholder inclusiveness and as a result has devised a set of commitments through which we aim to achieve sustainable growth and create shared value. These are as follows:

- To be the right place to work for our employees, providing opportunities for learning and development, and assuring a safe and healthy work environment.
- Embrace diversity, inclusion, and gender equality in the workplace.
- Ensure ethical behavior in our business practices through transparency, openness, and accountability.
- Include environmental and social considerations in the development and offering of products and services

In order to continue our path towards sustainable shared value, we look to ensure internal cohesiveness in the way we interact with each other and with our customers and other employees. Accordingly, we have instilled in our workplace a strong stakeholder oriented culture with the following key elements:

- Provide innovative and best value insurance products and services
- Meet the ever-changing insurance needs of our clients
- To be a market-focused and customer-centric organisation
- Service our clients with a qualified and motivated team



# About This Report

(GRI 102-1, GRI 102-3, GRI 102-4, GRI 102-45, GRI 102-46, GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56, G8, G9, G10)

## Reporting Scope:

This is the 2024 Sustainability Report for Al Dhafra Insurance Company P.S.C. covering the period between January 1 and December 31, 2024, unless stated otherwise.

Through this report, we aim to engage our stakeholders in our operational and sustainability journey and to emphasize our commitment to being a responsible company by managing our business in a way that creates value for customers, shareholders, and employees, and helps protect the environment and promote the welfare of communities where we operate.

As a company, we recognize that sustainability is a journey that requires everyone to participate actively. In addition to our commitment to move forward in sustainability, we are excited to build on this inaugural report and continue to improve sustainable business practices.

## Basis of Preparation

This report has been prepared in accordance with the GRI Standards (GRI): Core Option and is aligned with ADX ESG metrics. In addition, the report outlines ADIC's impact on those Sustainable Development Goals that are material to its operation.

## External Assurance:

The content of this report has been rigorously reviewed by each corresponding department. In addition, the financial data included in the report has been extracted from our Financial Statements which have been independently audited by recognized audit firms. Our audited financial statements can be found annexed to this report.

## Forward-Looking Statement:

Forward-looking statements involve uncertainty given the many external factors that could impact the environment in which ADIC operates. ADIC holds no obligation to publicly update or revise its forward-looking statements throughout the coming fiscal year except as required by applicable laws and regulations. It is therefore not within the scope of our internal audit team to form an opinion on any of these forward-looking statements.

## Disclosure References:

References to the GRI Standards as well as the ADX ESG metrics can be found next to each section title. In addition, a content index is included at the end of this report which outlines all the GRI and ADX disclosures on which ADIC has reported.



# About This Report

(GRI 102-1, GRI 102-3, GRI 102-4, GRI 102-45, GRI 102-46, GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56, G8, G9, G10)

## THE 17 SUSTAINABLE DEVELOPMENT GOALS (SDGs):

The United Nations Members States adopted the 17 Sustainable Development Goals, with their 169 targets, as a call for action for all stakeholders to contribute to the transition to sustainable development

All efforts must be exerted for the Sustainable Development Goals to be achieved by the set deadline (2030), which covers ending poverty, hunger, and providing access to education and healthcare. We must ensure that future generations will also be able to meet their needs, live in dignity, and achieve their aspirations.

Although initially drafted for governments, the 17 Sustainable Development Goals serve as a compass to all stakeholders, including corporations, civil society, and academia as to where their efforts should lie, and how they can all collaborate for that same objective.

Below are the 17 Global Goals:



“Greener Business”



# An ESG Note From Our General Manager

(GRI 102-14)

## Dear Stakeholders,

I extend my warmest greetings to all stakeholders of this ESG report. It is with great pleasure that I present Al Dhafra Insurance Co PSC's 2024 Sustainability Report.

With over four decades of presence in the UAE, we take pride in being a trusted partner to our valued stakeholders. We deeply appreciate the confidence placed in us by our customers, shareholders, and the broader community, and we remain committed to their well-being.

This report highlights our ongoing efforts to strengthen engagement with customers, employees, and partners while fostering sustainable development rooted in trust and transparency. At Al Dhafra, we are dedicated to cultivating a corporate culture that empowers individuals to contribute meaningfully to society's sustainability.

While we have made significant progress toward a sustainable future, we recognize that more work lies ahead. We remain steadfast in our commitment to implementing tangible actions that drive positive change.

Our sustainable development strategy focuses on strengthening governance, fostering an inclusive culture that empowers employees, and adopting sustainable business practices to ensure a secure future. Moving forward, we remain committed to deepening our sustainability efforts, influencing both our operational strategies and investment decisions.

As environmental, social, and governance (ESG) factors continue to shape business landscapes, integrating them into our risk management framework is essential for maintaining up-to-date risk assessments and staying competitive.

With these goals in mind, I extend my sincere gratitude to our stakeholders for their continued trust. We will maintain open engagement with all stakeholders to ensure that Al Dhafra Insurance Company effectively addresses the key interests of everyone involved.

**Kamal Sartawi**  
General Manager

“Greener Business”





# Business Overview

## Operational Presence

The positive outcomes in insurance achieved by Al Dhafra Insurance Company can be credited to its prudent underwriting strategy and the steadfast management of a stable investment income. This approach, meticulously balancing risk and profitability, has consistently been a cornerstone of our company's strategy. Its primary objective is to promote continuous growth, ultimately optimizing returns for our shareholders.



Year	Insurance Revenue (AED in Millions)	Net Profit Before Tax %	Dividend per Share
2024	346.29	11.89%	0.35
2023	320.61	12.88%	0.35
2022	319.56	7.19%	0.30
2021	314.51	12.29%	0.35

### Ratings Received



Moody – Baa1 Stable Outlook  
 AM Best – B++ Good Stable Outlook  
 ADNOC – ICV Certified



# ESG –Stakeholders Collaboration & Priorities

## Investor/ Shareholder:

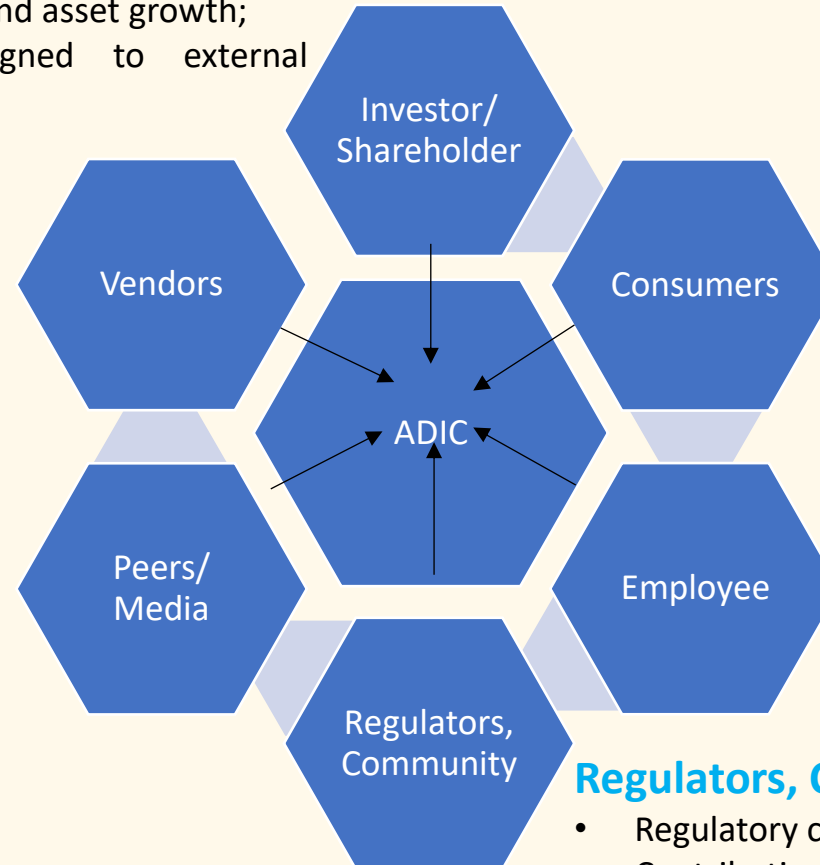
- Early adoption of global best practices;
- Steady net income and asset growth;
- ESG reporting aligned to external frameworks

## Vendors:

- Ethical business practices;
- Business growth
- Timely settlement of dues;
- Fair and transparent dealings

## Peers/ Media:

- Clear and effective communication Transparency;
- Exchange of information;



## Consumer:

- Effective and Friendly Customer Service;
- Enhanced use of technology and improved access to insurance services;
- Protection of Policyholder’s right;

## Employee:

- Safe and friendly working environment;
- Workforce diversity, including among senior executives, equity, inclusion;
- Training and development, work-life balance;

## Regulators, Community:

- Regulatory compliance and transparency;
- Contribution to the national economy;
- Job creation and stability;

# Materiality Assessment –Key ESG Risks

Materiality assessment was conducted to apprehend stakeholders’ expectations and identify key ESG risks. We intend to continue our interaction with the key stakeholders to assess the relevancy of these material items. The following table shows whether the materiality topics are of low (●), medium or major/high (●) importance to our different stakeholder groups:(●)

PARTICULARS	WITHIN THE COMPANY		OUTSIDE THE COMPANY			
	MANAGEMENT	EMPLOYEES	CUSTOMERS	GOVERNMENT	PARTNERS/VENDORS	INVESTORS
GOVERNANCE, COMPLIANCE AND ETHICS	●	●	●	●	●	●
REGULATORY MANAGEMENT COMPLIANCE	●	●	●	●	●	●
BUSINESS ETHICS	●	●	●	●	●	●
BUSINESS CONTINUITY AND RISK MANAGEMENT	●	●	●	●	●	●
PRIVACY AND SECURITY	●	●	●	●	●	●
TRANSPARENCY	●	●	●	●	●	●
RESPONSIBLE INVESTMENT	●	●	●	●	●	●
FINANCIAL PERFORMANCE	●	●	●	●	●	●
FINANCIAL INCLUSION	●	●	●	●	●	●
DIGITISATION AND INNOVATION	●	●	●	●	●	●
APPROPRIATE PRICING	●	●	●	●	●	●
CUSTOMER ENGAGEMENT AND SATISFACTION	●	●	●	●	●	●
EMIRATISATION	●	●	●	●	●	●
DIVERSITY AND GENDER EQUALITY	●	●	●	●	●	●
TRAINING AND DEVELOPMENT	●	●	●	●	●	●





# ADIC Sustainability Governance

In order to undertake the materiality assessment, we have identified/documentated sustainability factors/framework:

## Climate Change

- Supporting green products, reducing paper usage, promoting ecological sustainability
- Efficient use of Water & Energy, waste recycling;

## Digitalization

- Implementation of Online portals for Brokers, Service Providers;
- Implementation of Mobile Application;

## Data Privacy

- Robust Security Management System;
- Periodic reviews by External IT consultants;

## Governance

- Sound governance framework and presence of governance Board Committees/functions;
- Code of Conduct , Whistle blower policy to ensure Ethical business practices;
- Robust compliance framework in place

## Customer Satisfaction

- Long lasting relationship with most of customer;
- Review of feedback to measure Customer Happiness;

## Social Responsibility

- Organized Covid-19 booster dose for employees, family and friends;
- Apprenticeship programs to provide on job training to new graduates;

## Shareholders

- Timely publication of financial information;
- Consistent increase in Shareholder's Equity;

## Training & Development

- Inhouse and External training for employees;

## Diversity & Inclusion

- Ensuring balanced Ethnic Diversity;
- Pricing of products does not discriminate based on gender or nationalities;
- Equal Opportunity Employer



“Greener Business”



# Our Approach To Sustainability

(GRI 102-20, GRI 102-44, GRI 102-46, GRI 102-47, E8, E9, E10)

## Defining Our ESG Material Topics

Materiality assessment is essential to identifying and prioritizing those economic, and ESG (environmental, social and governance) topics that are most important to an organisation and its stakeholders. This assessment is interlinked with the stakeholder engagement exercise that is usually conducted prior to working on the materiality matrix.

## Prioritization

To build a thorough understanding about our economic and ESG impacts, we have conducted an in-depth industry specific research, peer analysis, and followed best practices. This has allowed us to build our comprehensive list of materiality topics.

The topics selected in the above list are further assessed based on our existing methods of internal and external stakeholder engagement. The below materiality matrix illustrates where our material topics would fall within the spectrum of priorities. In subsequent reports, we will look to engage with our stakeholders on economic and ESG specific topics.

## Validation

The below table demonstrates the end result and includes ADIC’s material topics with their corresponding GRI disclosures and Abu Dhabi Financial Market (ADX) ESG metrics.

Item	Key Material Topic	GRI Correspondence	Corresponding ADX Metrics
1	Economic Performance	GRI 201 Economic Performance	N/A
2	Customer Privacy & Data Security	GRI 418 Customer Privacy	G6: Data Privacy
3	Ethical Business Conduct	GRI 205 Anti-Corruption  GRI 417 Marketing & Labelling	N/A
4	Digitalization	N/A	N/A
5	Employment Practices	GRI 401 Employment	S3: Employee Turnover
6	Equal Opportunity, Diversity & Inclusion	GRI 405 Diversity & Equal Opportunity	S2: Gender Pay Ratio S4: Gender Diversity
7	Environmental Impact	GRI 302 Energy  GRI 305 Emissions	E1: GHG Emissions E2: Emissions Intensity E3: Energy Usage E4: Energy Intensity E5: Energy Mix E6: Water Usage E7: Environmental Operations E8: Environmental Oversight E9: Environmental Oversight E10: Climate Risk Mitigation
8	Emiratization	N/A	S11: Nationalization
9	Community	GRI 413 Local Community	S12: Community Investment



# Our Approach To Sustainability

Sustainability matters are increasingly material to ADIC. ESG related risks and opportunities are rising which calls for our company to embed them into our strategy, business model, and ensure that they are managed in a way that maintains ADIC as a competitive entity and generates value for all stakeholders.

We expect transitional climate change risks to become more significant in the UAE in the coming years as a result of the country's Net Zero 2050 pledge. This commitment will likely bring about a rise in legislative decrees that force corporations to reduce their impact on the environment.

As a leading insurance company, we aim to strengthen our efforts to contribute to making the UAE economy more resilient and sustainable, thus helping maintain our competitiveness over the long-term.

Below, we map out our approach to ESG using a double materiality methodology which factors in both how ADIC impacts ESG risks and opportunities and how the latter impacts us.

## Sustainable Insurance Provider

DIGITALIZATION & INNOVATION  
DATA SECURITY AFFORDABLE INSURANCE  
SUSTAINABLE SOLUTIONS

Consumer choices are driving the shift to a more sustainable global economy.

It is vital that companies take note of this transition and adapt their strategies and business models accordingly.

In other words, it is important for insurance companies to integrate ESG issues into risk management, underwriting and capital adequacy decision-making processes.

## Responsible Employer

TRAINING & DEVELOPMENT  
EQUAL OPPORTUNITY, DIVERSITY & INCLUSION  
SUSTAINABLE WORKPLACE COMMUNITY  
WELLBEING ENVIRONMENTAL STEWARDSHIP

A responsible employer is one that puts in place the necessary framework and policies to shape a sustainable workplace. More specifically, employees must feel they can reach their aspirations through the company, by being given training and development opportunities, being fairly appraised, and having a strong sense of belonging. An engaging employment strategy is essential to ensure equal opportunity and inclusiveness.

During the year Company has arranged multiple training sessions on Fraud and AML / CFT / TFS for Staff and Board of Director.

In addition, it is as important to create a workplace that encourages good environmental practices. This can occur through reducing waste, or eliminating it altogether, abandoning single use plastic, decreasing energy consumption, and shifting, whenever possible, to 100% renewable energy.

## Responsible Investor

INTEGRATING ESG IN INVESTMENT  
DECISION-MAKING  
SUSTAINABLE FINANCE

As an institutional investor, insurance companies play an important role in financing the transition to sustainable development. As investors consider ESG factors in their investments, they help shape the future by financing sustainable products and solutions.

As for our property investments, it is important that we remain ahead of the curve and provision for legislative changes that will push to decrease the building sector's impact on the environment. Buildings contribute to around 40% of global emissions, 50% of which comes from operating them. This can be done through refurbishment, using sustainable materials, and engaging with our tenants to breed awareness of their energy consumption, among other.





# CORPORATE GOVERNANCE



# Governance Structure & Compliance

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 205-3, GRI 405-1, G1, G2, G6)

Corporate governance is the main pillar that allows a company to create economic, environmental, and social value. It is the structure through which key frameworks, policies and procedures are put in place to ensure business integrity through transparency and accountability.

A robust corporate governance structure allows a company to achieve its objectives through strategic direction, to control risks, as well as to protect the company's brand. An effective corporate governance structure makes an organisation more resilient, protects the interests of all stakeholders, and as a result ensures shared value is created sustainably.

At ADIC, we believe that by having a high-quality corporate governance framework and complete information transparency, we are better able to promote the long-term sustainable success of ADIC, generate value for all stakeholders and contribute to wider community. Accordingly, we have adopted and implemented a complete corporate governance framework that fulfills

all applicable laws and regulations while also being in line with international best practices. This corporate governance framework is designed to ensure that ADIC has a culture of consistency, responsibility, accountability and transparency of highest standard at all level.

ADIC commenced in 2010 a pro-active review of its corporate governance framework and has adopted extensive corporate governance guidelines in line with the New Corporate Governance Regulation and Standards for Insurance Companies set by the Central Bank of UAE under circular no CBUAE/BS/2022/463 and In the Ministerial Resolution "Based on the decision of the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.

Company is committed to the highest level of corporate governance and has derived its values from a system which integrates ethics, corporate integrity and leading compliant practices. Transparency, fairness, disclosure and accountability have been central to the working of the company, its management and Board of Directors (hereafter referred to as 'the Board'). Indeed, the company's commitment to good Corporate Governance practices predates the laws and mandates of the Central Bank of UAE and Securities and Commodities Authority (SCA).

The Boards' role is to represent the shareholders and is accountable to them for creating and delivering value through the effective governance of the business.

**"Greener Business"**

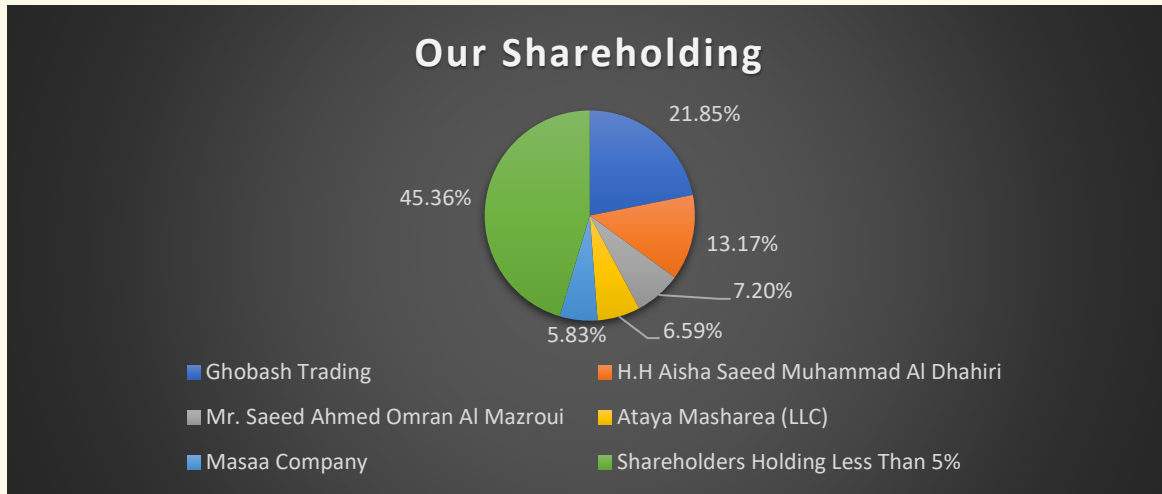


# Governance Structure & Compliance

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 205-3, GRI 405-1, G1, G2, G6)

## Our Ownership Structure:

As at December 31, 2024, we had 154 shareholders, 100% of which are from the UAE. Below is a graph outlining our ownership structure:



Sr.	Shareholder Classification	Shareholding (%)			
		Individuals	Corporations	Governments	Total
1	Local	60.28	39.55	-	99.83
2	GCC	0.16	-	-	0.16
3	Foreign	0.01	-	-	0.01
	Total	60.45	39.55	-	100

## Our Governance Structure:

Our Board of Directors is composed of nine members, out of which 4 are independent. We currently have one female board member. All our board members are prominent and highly reputable local business individuals with track records in establishing and leading successful companies.

ADIC has four different board committees each responsible for key functions to ensure good governance. Below is our governance structure along with a brief outline of each committee's purpose

### BOARD OF DIRECTORS

#### Audit Committee

Provides oversight of the financial reporting process, the audit process, the company's system of internal controls and compliance with laws and regulations.

#### Investment Committee

Develops the investment policy in line with the level of risk acceptance set by the Board to ensure proper investment of the company's funds.

#### Nomination & Remuneration Committee

Develops and oversees the criteria for determining qualifications, diversity, and independence of the board. In addition, the committee recommends a policy related to the remuneration of the Directors & key managerial roles.





# Governance Structure & Compliance

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 205-3, GRI 405-1, G1, G2, G6)

## Risk Management Committee:

The ultimate responsibility lies with the committee to ensure that the necessary frameworks, policies, and procedures are in place to manage and control these risks and are being efficiently implemented by senior management and the company as a whole.

At the heart of a corporation’s risk management practice is its Enterprise Risk Management framework, which is essential for the successful delivery of a business strategy, to maintain operational excellence, and to create shared value for all stakeholders.

ADIC recognizes the importance of having efficient and effective enterprise risk management systems in place. The goal of the Company’s risk management framework is to promote a culture of risk awareness across the business and bring risk-knowledge and decision-useful information to the forefront of decision-making processes. ADIC intends to identify and integrate ESG concerns into risk management and underwriting practices. It is crucial that our key risks are registered, understood, monitored, and controlled by means of mitigating and/or transferring them.

## Our Whistle-blower Policy & Procedure:

A clear whistleblowing policy encourages an ethical culture by encouraging people to report instances of misconduct. ADIC’s whistleblower mechanism is in place to receive anonymous tips or complaints pertaining to potential fraud or compliance violations. ADIC has a dedicated email address, monitored by the Compliance Officer, where any fraud or wrong doing witnessed can be reported anonymously by anyone affiliated with the organisation. The information relayed is then handled in a confidential manner by the Compliance Department.

## Anti Money Laundering Policy:

We have a thorough AML/CFT policy in place that all employees are made aware of and are trained to implement. In addition, we have an AML officer who works in full independence and has the authority to oversee the proper management and implementation of our AML/CFT policy and ensures that it fully complies with the rules and regulations.

ADIC is committed to the highest standards of Anti-Money Laundering & Countering Finance of Terrorist (AML-CFT) compliance and requires management and employees to adhere to these standards to prevent the use of its products or services for money laundering purposes and to safeguard the interests of its customers/stakeholders.

## Internal Control & Compliance:

Our successful track record is built on the trust we have gained throughout the years from our customers and all other key stakeholders. In order to continuously protect this trust and build on it, we have in place the necessary internal control & compliance policies and procedures to ensure business ethics.

Independent internal audits are conducted by third party vendors to undertake critical review of business operations, risk management and overall compliance environment within the organisation. The internal audit findings are directly communicated by the compliance department to the Audit Committee.

Compliance function reviews the regulatory compliances and assesses the Compliance status to achieve complete adherence. Based on the ESG policy and reporting requirements, compliance function will ensure review of ESG compliance requirements.

## Procurement Procedures:

As part of our quest for operational excellence, we also have a robust procurement system in place with clear procedures that govern the purchase of all goods and services. The system helps to optimize costs and ensures we only deal with credible suppliers that are looking to establish a long-term working relationship.



# Governance Structure & Compliance

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 205-3, GRI 405-1, G1, G2, G6)

## Confirmed Incidents of Corruption & Actions Taken (GRI 205-3)

Total number and nature of confirmed incidents of corruption

Number of confirmed incidents of corruption	Nature of Incident	
2022	NIL	NA
2023	NIL	NA
2024	NIL	NA

Total number of confirmed incidents in which employees were dismissed or disciplined for corruption:

Total Number Of Confirmed Incidents	
2022	NIL
2023	NIL
2024	NIL

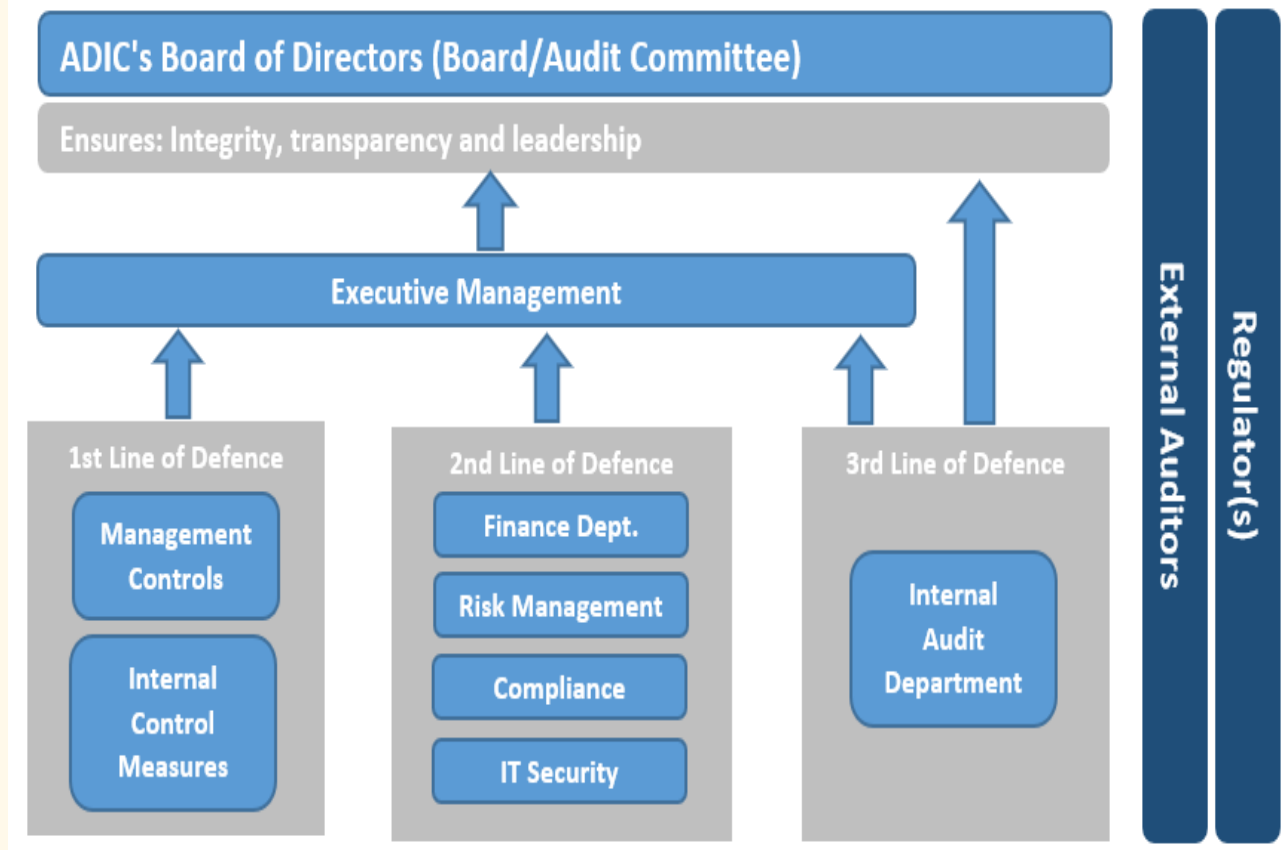
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption:

Total Number Of Confirmed Incidents	
2022	NIL
2023	NIL
2024	NIL

## Our Control Environment:

“ADIC follows and believes in “three line of defense” governance model”

ADIC has established key control functions to monitor, consult and report on key governance and operational risks. Clear charters and reporting lines are defined to ensure transparency and independence.



# Governance Structure & Compliance

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 205-3, GRI 405-1, G1, G2, G6)

## First Line of Defence:

Relates to the management of risks at the points where they arise. These activities are carried out by persons who take on risks on behalf of the Company. Risk management at this level consists of appropriate checks and controls, incorporated in the relevant procedures and the guidelines that are set by the Executive Committee with the assistance of the RMF.

## Second Line of Defence:

concerns the risk management activities that are carried out by the RMF and the important supporting operations. Specifically, the RMF is responsible for the preparation, maintenance and periodic review of this Policy, as well as for the continuous monitoring of compliance with its policies and procedures.

The Actuarial Function in its advisory capacity provides technical expertise to both the 1st and 2nd Line of Defence.

## Third Line of Defence:

concerns the activities of Internal Audit that through its work provides an independent assurance to the BoD, on the performance and effectiveness of the risk management systems within the Company. The Internal Audit conducts regular internal audits of the procedures applied for managing all types of risks and their effectiveness, the results of these audits are summarized in reports submitted to the BoD, through the Audit Committee, and to the Senior Management.

## External Assurance:

assurance from external independent bodies such as the external auditors and other external bodies. External bodies may not have the existing familiarity with the organization that an internal audit function has, but they can bring a new and valuable perspective. Additionally, their outsider status is clearly visible to third parties, so that they can not only be independent but be seen to be independent.



# CORPORATE SOCIAL RESPONSIBILITY





# Our Responsibility As An Employer

(GRI 102-7, GRI 102-8, GRI 102-16, GRI 401-1, GRI 401-2, GRI 405-1, GRI 405-2, S2, S3, S4, S5, S6)

Our people are at the heart of everything we do and are the main contributor to our success. Their dedication and commitment to our clients is fundamental to our strategy and operations..

Our aim is to ensure that our employees find meaning in their work and that their wellbeing is catered to. This can only be achieved by creating an environment that is conducive to inclusion and creativity. Our employees must feel they can progress at ADIC and that development opportunities will always be offered to them..

To that end, we have taken a strategic decision to reshape our HR department to create a workplace that attracts, develops, and retains talent. Most importantly, we are creating an environment that is flexible and adaptive to the evolving needs of talented people.

In 2025, we will further enhance our HR related policies to ensure a seamless experience for our employees as well as to safeguard their wellbeing. We are committed to creating an environment that empowers our employees and through which they can achieve their aspirations. We have zero tolerance for harassment, unfair treatment, or other similar misconduct. We currently have an employee handbook in place that ensures a unified approach to proper business conduct, and to the protection of employees’ rights, which will be accompanied in 2025 by a dedicated Code of Conduct policy.

While revamping our HR department, we have in mind to cater to the wellbeing of each one of our 186 employees. All our employees are on a full-time basis and most (87%) operate out of our headquarters in Abu Dhabi.

## Total New Hires

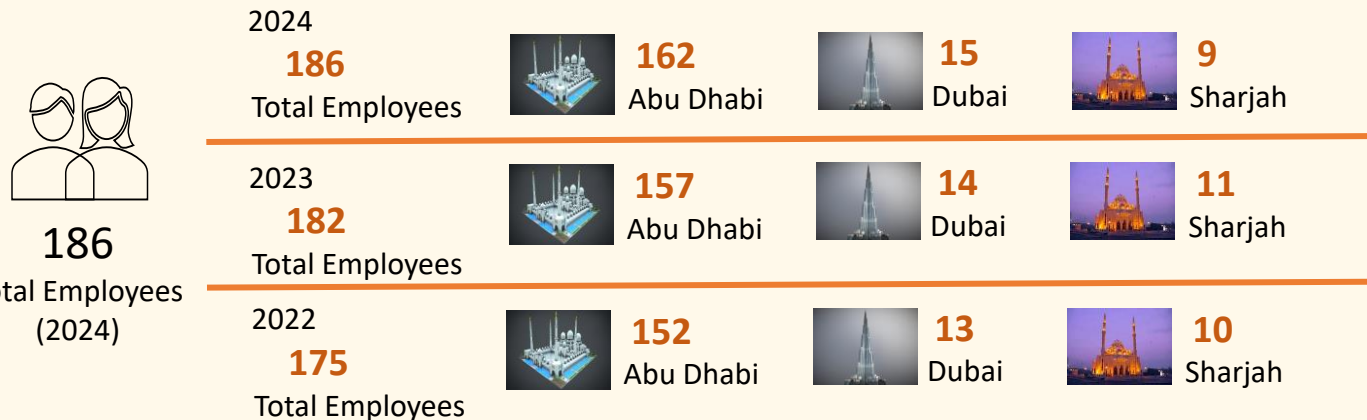


**68%**  
New Female Hires  
(2024)



**32%**  
New Male Hires  
(2024)

<p>2024 <b>17</b> New Female Hire</p> <p><b>68%</b> of Total New Hire</p>	<p>2023 <b>16</b> New Female Hire</p> <p><b>67%</b> of Total New Hire</p>	<p>2022 <b>11</b> New Female Hire</p> <p><b>50%</b> of Total New Hire</p>
<p>2024 <b>8</b> New Male Hire</p> <p><b>32%</b> of Total New Hire</p>	<p>2023 <b>8</b> New Male Hire</p> <p><b>33%</b> of Total New Hire</p>	<p>2022 <b>11</b> New Male Hire</p> <p><b>50%</b> of Total New Hire</p>



# Our Responsibility As An Employer

(GRI 102-7, GRI 102-8, GRI 102-16, GRI 401-1, GRI 401-2, GRI 405-1, GRI 405-2, S2, S3, S4, S5, S6)

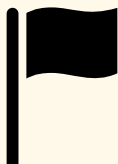
## Diversity, Inclusion, and Equality:

Al Dhafra Insurance Company P.S.C. is an equal opportunity employer. We not only endeavour to maintain the high female representation at our company, which currently stands at 31% of the total workforce, but will also look to provide more opportunities for women in leadership roles.

We are proud to have a diverse workforce, currently composed of 19 different nationalities. We believe that our diverse culture and composition makes us more innovative and better equipped to serve the diverse nature of UAE clients. To nurture this working environment, we will foster a fair and inclusive working environment that allows every employee to progress and succeed.

We have used a different computation methodology for this year’s report which considers numbers as at 31st of December (we will continue applying this methodology going forward).

## Total Number of Nationalities:

	2024 <b>19</b> Total number of nationalities	2023 <b>19</b> Total number of nationalities	2022 <b>18</b> Total number of nationalities
--	--	--	--

## Gender Breakdown:

2024 <b>57</b> Female Staff <b>31%</b> of all Employees	2023 <b>50</b> Female Staff <b>27%</b> of all Employees	2022 <b>39</b> Female Staff <b>22%</b> of all Employees
2024 <b>129</b> Male Staff <b>69%</b> of all Employees	2023 <b>132</b> Male Staff <b>73%</b> of all Employees	2022 <b>136</b> Male Staff <b>78%</b> of all Employees

## Total Employees by Job Category and by Gender:

Entry-Level	Mid-Level	Senior to Executive Level
2024 <b>30%</b> Female Staff	2024 <b>0%</b> Female Staff	2024 <b>1%</b> Female Staff
<b>49%</b> Male Staff	<b>12%</b> Male Staff	<b>8%</b> Male Staff
2023 <b>27%</b> Female Staff	2023 <b>0%</b> Female Staff	2023 <b>1%</b> Female Staff
<b>53%</b> Male Staff	<b>11%</b> Male Staff	<b>8%</b> Male Staff
2022 <b>22%</b> Female Staff	2022 <b>0%</b> Female Staff	2022 <b>1%</b> Female Staff
<b>57%</b> Male Staff	<b>12%</b> Male Staff	<b>8%</b> Male Staff



# Our Responsibility As An Employer

(GRI 102-7, GRI 102-8, GRI 102-16, GRI 401-1, GRI 401-2, GRI 405-1, GRI 405-2, S2, S3, S4, S5, S6)

## Total Employees by Age Group:

Below 30 Years	30 – 50 Years	Above 50 Years
2024 <b>22</b> Of Total Staff	2024 <b>127</b> Of Total Staff	2024 <b>37</b> Of Total Staff
2023 <b>26</b> Of Total Staff	2023 <b>120</b> Of Total Staff	2023 <b>36</b> Of Total Staff
2022 <b>32</b> Of Total Staff	2022 <b>112</b> Of Total Staff	2022 <b>31</b> Of Total Staff

## Turnover Rate:

2024	2023	2022
<b>11%</b> Turnover Rate	<b>10%</b> Turnover Rate	<b>13%</b> Turnover Rate

## Gender Breakdown:

2024 <b>10</b> Female Staff	2023 <b>3</b> Female Staff	2022 <b>3</b> Female Staff
<b>48%</b> of Employees Left	<b>17%</b> of Employees Left	<b>14%</b> of Employees Left
2024 <b>11</b> Male Staff	2023 <b>15</b> Male Staff	2022 <b>19</b> Male Staff
<b>52%</b> of Employees Left	<b>83%</b> of Employees Left	<b>86%</b> of Employees Left



# Employees – Our Partners

ADIC’s work environment and practices support employees by making sure that they possess and develop essential skills to serve our stakeholders. The primary goals of ADIC’s Human Resource strategy are to attract and retain best talents, promote diversity and equality. While employee well-being remains our key focus, we encourage and foster sustainable work culture, work-life balance and overall health of staff.



SDG 3

Good Health & Well-Being



SDG 4

Quality Education



SDG 10

Reduced Inequalities



SDG 5

Gender Equality



SDG 8

Decent Work & Economic Growth



# Social- Linking with ADX Guidelines

## Good Health & Well-Being:



- ADIC performs regular Sterilization program to ensure the premises are safe for its Customers, Tenants and Employees.
- No serious work-related employee health incidents were reported in 2024.

## Quality Education:



- ADIC encourage its employees to take part in conferences arranged by different organizations to enhance the knowledge and keep up to date with the current changes.
- ADIC also encourages its employees to go for higher studies related to their area of work and provides them with paid leaves for examination and reimbursement of fees for the course and study material.

## Reduced Inequalities:



- ADIC does not discriminate against any religion, sex, language or ethnicity.
- This is clearly captured in the Human resources manual of the company.
- ADIC will not participate in child or forced labor and will not engage with any vendors/partners who does make use of the vulnerable to obtain economic advantage.
- ADIC also follows a clear salary and wages policy on the basis of competence and experience and does not discriminate based on caste, creed, color, sex.

## Gender Equality:



- ADIC believes in gender equality and opportunities are provided solely based on merit and not gender.
- ADIC endeavors to create a working environment where women feel safe, seen and empowered.
- Women currently makes up 31% of the workforce.

## Decent Work & Economic Growth:



- In our commitment to provide a healthy work environment, we work to provide a healthy work life balance for our employees and as such employees are encouraged to not work after the working hours are completed.
- The management team is also always easily accessible for all the employees to guide them and help them in work.
- ADIC will not participate in child or forced labour and will not engage with any vendors/partners who does make use of the vulnerable to obtain economic advantage.



# Our Customers' Wellbeing

(GRI 417-2, GRI 417-3, GRI 418-1, G7)

Our operational aim is to consistently deliver excellent customer service. We firmly believe that this can only be achieved by staying close to our customers and continuously engaging with them to determine their evolving needs.

The most important element in our relationship with our customers is trust. This can be accomplished by offering them simple and quality products, through which they are able to manage their risks and go about their lives, knowing their insurance provider will deliver on its promises.

In addition, the most efficient way for us to continue being customer centric is to listen to their feedback and monitor their assessment of our services and products.

## Product and Service Information & Labelling

In addition to the above measures, it is important that customers are provided with accurate and decision-useful information to allow them to make informed decisions. To that end, we conduct regular reviews of all our marketing material and product information to ensure that they are up-to-date.

Number of incidents of non-compliance with regulations or voluntary codes, resulting in a warning, fine or penalty (product and service information and labelling)

2022	NIL
2023	NIL
2024	NIL

Number of incidents of non-compliance with regulations or voluntary codes, resulting in a warning, fine or penalty (marketing communications)

2022	NIL
2023	NIL
2024	NIL

## Our Customers:

Our approach to customer stewardship is a transparent and fair treatment of our customers right from enquiring about our services to the selection of suitable insurance products and the fair and timely settlement of their insurance claims.

Our customers have always been at the heart of everything we do, and ensuring their continuous satisfaction and meeting their expectations is pivotal to our growth and success.

Al Dhafra has deployed measures to ensure responsible customer relations.

- Complaint management system: Al Dhafra has a complaint management system that resolves all complaints within 1 business days of receiving notice.

## Our Employees:

Our staff members need to access customers' details to be able to cater to their needs, while ensuring that they are able to access information in a continuous way with no risk of interruption.



# Our Customers' Wellbeing

(GRI 417-2, GRI 417-3, GRI 418-1, G7)

## Data Protection

At ADIC, we firmly believe in protecting our customers' data and ensuring their privacy. Our customers are entrusting us with their data, and we have a responsibility to safeguard it through all our systems and processes.

We have put in place a robust information security system and data management policy..

The kind of information we deal with, data privacy and security is of great importance to us, as such we keep on implementing data security systems that maintain the privacy of the data by providing utmost security.

We have also setup a disaster recovery site with Etisalat Data Center to further enhance our data and its availability.

Periodic independent IT audit is also performed at regular intervals to ensure that no major risk exists or if any risk is identified than remedial actions are implemented.

## ADIC is ADHICS Compliant

The Department of Health (DOH) has issued the Abu Dhabi Healthcare Information and Cyber Security (ADHICS) Standards which are designed to ensure that companies align with industry and international norms on information security. This comes as a complementary initiative to the government's Health Information Exchange towards greater security and public trust.

## ADIC is SIA Compliant

The Signals Intelligence Agency (SIA), formerly known as the National Electronic Security Authority, is the federal authority for the UAE in charge of strengthening the nation's cybersecurity. SIA has published regulations that all government organizations, semi-government groups, and business entities operating within sectors identified as critical infrastructure must follow.

ADIC became SIA compliant in 2024 and has in place various policies and procedures to protect its data and ensure the robustness of its security measures. The diagram below outlines some of the main items under which all the different policies have been developed.

## ADIC is ISO 27001 Certified:

ISO 27001 is an information security management system specific standard and ensures that a company's information security framework is robust and follow's best practices.

## During 2024 Our Company Recorded No Customer Privacy Breaches

Total number of complaints received from outside parties and substantiated by the organisation:

2022	NIL
2023	NIL
2024	NIL

Total number of complaints from regulatory bodies:

2022	NIL
2023	NIL
2024	NIL

Total number of identified leaks, thefts, or losses of customer data:

2022	NIL
2023	NIL
2024	NIL



# Our Commitment to Society

(GRI 102-9, GRI 413, S11, S12)

At ADIC, we take our responsibility towards the community and our society very seriously. As a good corporate citizen, we look to make a measurable impact on society and contribute to its resilience.

We will be looking to enhance our Corporate Citizenship Strategy after completing our comprehensive stakeholder engagement exercise to make it more focused. Our activities will be distributed between providing donations and sponsorships to specific community related non-profit organizations and charities, as well as through volunteering initiatives to help contribute to good societal causes.

Some of our past commitments included the following:

- We have in the past provided donations to charities and social organizations,
- Through the commitment of all our employees, we have participated in relief programs including food contributions,

## Local Sourcing:

ADIC sources its procurement needs from local suppliers. Such strategic direction contributes to the community in a number of ways

- Environment: Localizing one's supply chain reduces energy usage related to shipping and storage which contributes to the reduction in Greenhouse Gas Emissions,
- Community: Sourcing locally means benefiting local manufactures and service providers which in turn helps create and maintain local jobs and supports the growth of the UAE economy,
- Cost optimization: Procuring from local providers also helps the company optimize its costs by being able to reach a larger number of suppliers, which in turn helps the company search for competitive prices which can also be delivered efficiently,

To that end, and as a testament to ADIC's commitment towards local sourcing, we are ICV certified. The In-Country Value Program (ICV) promotes UAE companies' contribution to the local economy and supports local industries.





# Our Commitment to Society

(GRI 102-9, GRI 413, S11, S12)



## Commitment to Local Talent:

The UAE Ministry of Human Resources and Emiratisation (MOHRE) is the government entity in charge of increasing the participation of UAE talent in the private sector. These efforts help increase the number of youths with key skills as well as their contribution to the local economy. This reflects positively on the community’s wellbeing.

At ADIC, we are fully committed to developing Emirati talent and placing this initiative at the core of our strategy. We continuously provide our local talent with the necessary personal and professional development opportunities to allow them to advance in their careers.

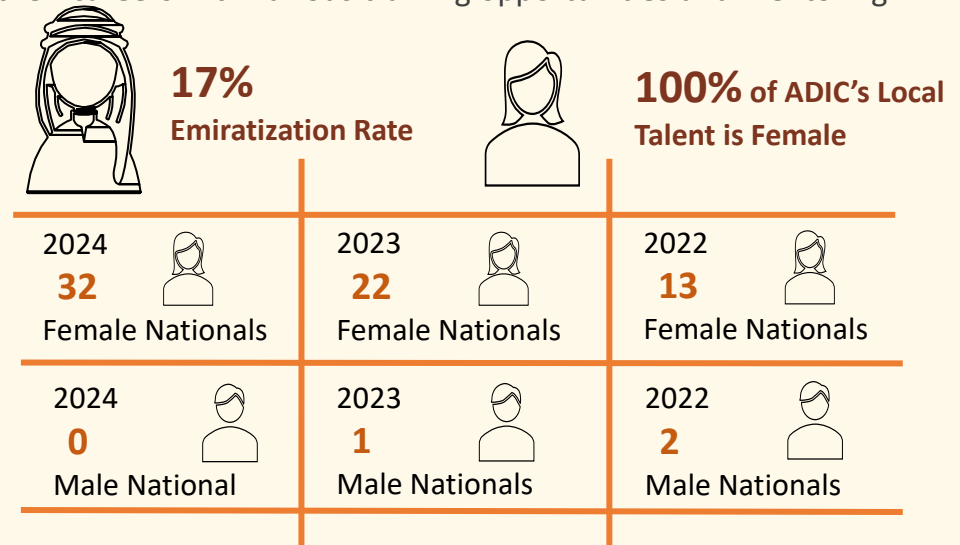
Our efforts have been particularly focused on the following:

- Collaborating with the Ministry of Human Resources and Emiratisation to access the Emirati pool talent that is relevant to our industry,
- Activating our own efforts to attract local talents into our company and the insurance sector by means of offering them development opportunities,
- Ensuring that Emiratis are given the opportunity to excel through various key roles.

Our Emiratisation rate stood at 17% in 2024 with 100% being female. We plan on continuously strengthening our collaboration with MOHRE and increasing our rate year-on-year.

## Nationalization:

- The company has made specific reference to promote Emiratisation in its Corporate Governance Report 2024 and website. We commit to Emiratisation and offers nationals opportunities for employment, training and career development.
- The company has 17% UAE nationals working with various departments.
- The company is in close pursuit, putting forth every effort to meet the Emiratisation target set by The Central Bank of the UAE in the upcoming year.
- ADIC is able to train and develop UAE nationals and support them in their careers with various training opportunities and mentoring.



# STAKEHOLDER ENGAGEMENT & MATERIALITY

(GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, GRI 102-47)

For this report, we have opted to make use of our existing engagement methods to extract the material sustainability and ESG-related topics which are relevant to us and on which we have reported.

The process required that we identify our key stakeholders, those that have an impact on our Company, and then to review and analyze existing engagement methods to extract a list of key sustainability material topics.

Below we list both our key stakeholder groups along with current engagement methods:

<b>Customers</b>	<ul style="list-style-type: none"> <li>• Website</li> <li>• Customer Reviews</li> <li>• Marketing Material</li> <li>• Insurance Authority/Central Bank</li> <li>• Social Media (LinkedIn)</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Yearly Performance Reviews</li> <li>• Exit Interviews</li> <li>• Internal Announcements</li> <li>• Company Events</li> </ul>
<b>BOD and Senior Executives</b>	<ul style="list-style-type: none"> <li>• Regular Meetings (in-person and via phone)</li> <li>• BOD Meetings and Related Committees</li> </ul>
<b>Shareholders (BOD is 70%+ of the shareholders)</b>	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Regular meetings with major shareholders, both in-person and via phone</li> <li>• Regular corporate regulatory disclosures</li> </ul>
<b>Government (Central Bank, ADX, and SCA)</b>	<ul style="list-style-type: none"> <li>• Direct engagement through emails and meetings</li> <li>• Local forums</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>• Based on CSR Program</li> </ul>
<b>Reinsurers, TPAs &amp; Brokers</b>	<ul style="list-style-type: none"> <li>• Code of conduct</li> <li>• Assessment and audits</li> <li>• Regular meetings with select business partners</li> </ul>



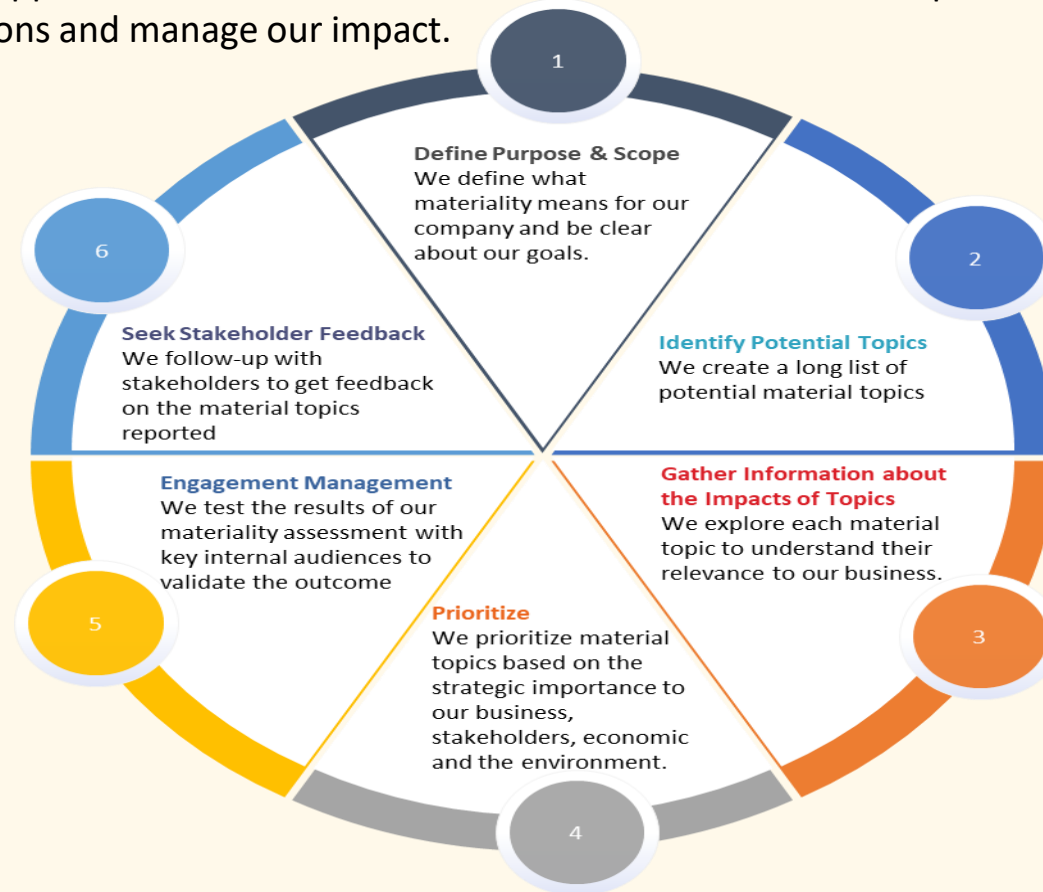
# STAKEHOLDER ENGAGEMENT & MATERIALITY

(GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, GRI 102-47)

## OUR MATERIALITY APPROACH

In order to evaluate which sustainability topics are most critical for our Company, we conduct a materiality assessment to identify the importance of various topics based on our stakeholder's input and our Company's impact on economic, environmental and societal issues.

The diagram below portrays the 6-steps approach we take to reach our current list of material topics, making them crucial to tackle, in order to meet our stakeholders' expectations and manage our impact.



“Greener Business”



# STAKEHOLDER ENGAGEMENT & MATERIALITY

(GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, GRI 102-47)

The finalized list is then matched with the corresponding GRI disclosures as well as ADX ESG metrics:

ITEM	KEY MATERIAL TOPIC	CORRESPONDING GRI DISCLOSURE	CORRESPONDING ADX DISCLOSURE	CORRESPONDING SDGs
1	Valuable Employment	GRI 401 - Employment	S3: Employee Turnover	SDG 8: Decent Work & Economic Growth
2	Diversity & Inclusion	GRI 405 – Diversity & Equal Opportunity	S2: Gender Pay Ratio S4: Gender Diversity G1: Board Diversity	SDG 5: Gender Equality
3	Data Protection	GRI 418 – Customer Privacy	G6: Data Privacy	SDG 16: Peace, Justice & Strong Institutions
4	Financial Performance	GRI 201 – Economic Performance	N/A	SDG 8: Decent Work & Economic Growth
5	Business Ethics	GRI 417 – Marketing & Labelling	N/A	SDG 16: Peace, Justice & Strong Institutions
6	Environmental Stewardship	GRI 302 – Energy GRI 305 – Emissions GRI 303 – Water & Effluents	E1: GHG Emissions E2: Emissions Intensity E3: Energy Usage E4: Energy Intensity E5: Energy Mix E6: Water Usage E7: Environmental Operations E8: Environmental Oversight E9: Environmental Oversight	SDG 6: Clean Water & Sanitation SDG 7: Affordable & Clean Energy SDG 12: Responsible Consumption & Production SDG 13: Climate Action
7	Digitalization	N/A	N/A	SDG 9: Industry, Innovation & Infrastructure







Environment

# Our Environmental Impact

(GRI 102-20, GRI 302-1, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-4, E1, E2, E3, E4, E5, E6, E7, E8, E9, E10)



At ADIC, we take our environmental responsibility very seriously and look to align our efforts with best practices. We are focused on reducing our emissions, cutting back on the amount of waste we produce, and shifting towards a more circular workplace.

We are committed to limit the environmental footprint from our business operations, ensure economical use of resources and focus on processes that support our “Think Green” initiative. These programs are our steps in implementing ecological habits, embedding corporate philosophy in actions we take and impact we create in support to our society. Understanding that “Change is the only thing constant”, we review and revisit our operational goals and collaborate with employees and supply chain partners to operate responsibly and encourage continuous improvements & incentivize environmental stewardship.

As part of this report, we have calculated our Greenhouse Gas (GHG) emissions which are particularly comprehensive in relation to our Scope 1 emissions, related to our direct energy consumption (primarily through corporate owned vehicles), as well as Scope 2 which represents our electricity consumption.

The nature of insurance companies’ operation is different than, for instance, manufacturers, in that their Scope 3 emissions make up an important portion of their GHG emissions while the other companies have a much larger Scope 1 and 2 footprint. For ADIC, this means most of our GHG emissions stem from our investments, including our two owned buildings as well as our investment portfolio.

As mentioned earlier, in 2021 the UAE announced its commitment to becoming a net zero emissions economy by 2050. Currently all ministries as well as regulatory bodies are embedding this commitment into their strategies which will automatically cascade down to the private sector in the form of legislative decrees. It is therefore important for companies to take early action to align their environmental efforts with government targets.

We acknowledge the importance of minimizing the impact of our operations on environment. ADIC continues to monitor its environmental footprint and implement energy efficiency measures. The following prioritizes our efforts:

- Increased digitalization and process automation to reduce the use of papers, color print outs are minimized, back-to-back print-outs are encouraged.
- Replacing high energy consuming lights with energy efficient LED lights.
- Reduce our carbon footprint, manage the amount of waste produced from our operations.
- Constant monitoring of our CO2 emissions, power utilization and water consumption.



“Greener Business”



# Environment Priorities

ADIC being a responsible entity is very thoughtful of its impact on the society and environment. SDGs identify our environmental priorities. Hence, we understand that major issues like climate change and its effect should remain our focal point. Insurers being a critical part of the value chain can play an extremely important role in making a positive impact on environment.

Our environmental goals and priorities are aligned with the UAE Vision to position UAE as a low carbon economy.



SDG 6

Clean Water & Sanitation



SDG 12

Responsible Consumption & Production



SDG 9

Industry, Innovation & Infrastructure



SDG 13

Climate Action



# Environment- Linking with ADX Guidelines

## Responsible Consumption and Production:

- ADIC aims at replacing the existing lighting with automatic lights, which operate by sensing the movement, in common areas in the office building
- ADIC's business-related emissions decreased due to operations being conducted remotely and given travel restrictions.
- Paper is a large source of waste in the insurance industry, due to the heavy reliance on paper documents such as paper forms and agreements. ADIC is combating this waste generation by digitalizing many of its paper-based activities, and by environmentally friendly shredding.
- We have resorted to intra mails and DMS scanning and archiving mechanism to reduce the printing and thereby reducing the use of paper.



## Clean Water & Sanitation:

- ADIC has been monitoring its water consumption over the past year and in its effort to reduce wastage has planned to replace some of the water distribution devices with modern types that work on the principal of reducing water consumption.



## Climate Action:

- At ADIC we understand the impact of vehicle emissions on the environment and the climate, and we encourage use of eco-friendly alternatives such as electric vehicles by providing motor insurance for green vehicles at competitive price and terms.
- We have used the GHG Protocol as a guide to compute our GHG emissions and will seek to account for 100% of the GHG emissions from operations over which our Company has control (using the operational approach).
- We favor the integration of environmental factors into insurance activities and we will continue to work with our partners to develop insurance products for customers that promote responsible and sustainable resource management.
- The waste majorly consists of non hazardous waste out which some portions are recycled while other is disposed off as per the guidelines.

## Industry Innovation & Infrastructure:

- ADIC work towards achieving sustainable products and services and constantly looks for ways to achieve the same.
- ADIC works on providing online portals for its products and services to its Customers. In its efforts to achieve the same, has moved its motor insurance business to the online portal in its commitment to achieve sustainable products and services.
- ADIC has also launched a mobile application in its effort to provide more sustainable ways of performing business operations.





# Future Sustainability Approach

## Our Approach:

- The company shall be committed to prepare this report annually.
- Our sustainability approach does not stop evolving, which allows us to continue to reinforce our responsibility, supervise our various capital flows and understand the interlinkages between what is best, in addition to our support in consolidating a comprehensive and integrated approach towards various groups in terms of the decision-making and practices, and keeping our concentration focused on creating value in short, medium and long term.
- This report represents our relentless efforts to open transparent communication with relevant and concerned parties internally and externally, as well as being part of our internal measures to monitor operations and ensure full harmony between our operations and practices on the one hand, and our strategic vision on the other hand.
- The company is committed to comply Abu Dhabi Vision 2030 in the future.



# Future Sustainability Approach

To help us in our approach to achieve sustainability ADIC shall consider the following in integrating ESG principles in business decisions. This includes:

- Work together with governments, regulators and other key stakeholders in the industry and community to promote ESG initiatives.
- Embed in decision making ESG issues relevant to insurance business, committed to responsible underwriting.
- Accountability and transparency in regularly disclosing the progress in implementing the principles.
- Work together with clients and business partners to raise awareness of ESG issues, manage risk and develop solutions.
- Drive claims management in line with ESG principles.
- Consider ESG based exclusions in Insurance and corporate policies.



# GRI & ADX Content Index

## GRI STANDARDS

### GENERAL DISCLOSURES

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
<b>Organizational profile</b>				
102-1	Name of the organization		3	
102-2	Activities, brands, products, and services		4	
102-3	Location of headquarters		3	
102-4	Location of operations		3	
102-5	Ownership and legal form		3	
102-6	Markets served		4	
102-7	Scale of the organization		3, 5	
102-8	Information on employees and other workers	S4: Gender Diversity	22, 23,24,	
		S5: Temporary Worker Ratio		
102-9	Supply Chain	G5: Supplier Code of Conduct	10	
102-10	Significant changes to the organization and its supply chain		10,17	
102-11	Precautionary Principle or approach		13,14	
102-12	External initiatives		4,6	
102-13	Membership of associations		4	



# GRI & ADX Content Index

## GRI STANDARDS

### GENERAL DISCLOSURES

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
<b>Strategy</b>				
102-14	Statement from senior decision-maker		6,8,9	
<b>Ethics &amp; Integrity</b>				
102-16	Describe your organization’s values, principles, standards and norms of behavior		3,5,9	
<b>Governance</b>				
102-18	Governance structure	G1: Board Diversity	17	
		G2: Board Independence	17	
102-20	Markets served	E8, E9: Environmental Oversight E10: Climate Risk Mitigation	17,18	
<b>Organizational profile</b>				
102-40	List of stakeholder groups		10,11	
102-41	Collective bargaining agreements	G4: Collective Bargaining	-	Not applicable for companies operating in UAE
102-42	Identifying and selecting stakeholders		10,11	





# GRI & ADX Content Index

## GRI STANDARDS

### GENERAL DISCLOSURES

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
<b>Organizational profile</b>				
102-43	Approach to stakeholder engagement		10,11	
102-44	Key topics and concerns raised		10,11	
<b>Reporting Practice</b>				
102-45	Entities included in the consolidated financial statements		3	
102-46	Defining report content and topic boundaries	G8: Sustainability Reporting	6,7	
		G9: Disclosure Practices	6,7	
102-47	List of material topics		3	
102-48	Restatements of information		3	
102-49	Changes in reporting		3	
102-50	Reporting period		3	
102-51	Date of the most recent report		3	
102-52	Reporting cycle		3	
102-53	Contact point for questions regarding the report		3	



# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
<b>GRI 200: Economic Standard Series</b>				
<b>GRI 201: Economic Performance 2016</b>				
<b>GRI 103 Management Approach</b>				
103-1	Explanation of the material topic and its boundary		8,9	
103-2	The management approach and its components		8,9	
103-3	Evaluation of the management approach		8,9	
<b>GRI 201 Topic Specific</b>				
201-1	Direct economic value generated and distributed			
<b>GRI 205: Anti-Corruption 2016</b>				
<b>GRI 103 Management Approach</b>				
103-1	Explanation of the material topic and its boundary		6,13	
103-2	The management approach and its components		6,13	
103-3	Evaluation of the management approach		6,13,14	



# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
----------------	---------	----------------	-------------------	-------

### GRI 205 Topic Specific

205-3	Confirmed incidents of corruption and actions taken	G6: Ethics & Anti-Corruption	19	
-------	---	------------------------------	----	--

### GRI 300: Environmental Standard Series

#### GRI 302: Energy 2016

#### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		36	
103-2	The management approach and its components		37	
103-3	Evaluation of the management approach	E7: Environmental Operations	37,38	

### GRI 302 Topic Specific

302-1	Confirmed incidents of corruption and actions taken	E3: Energy Usage	37	
		E5: Energy Mix	37	
		E6: Water Usage	37	
302-3	Energy intensity	E4: Energy Intensity	37	



# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
----------------	---------	----------------	-------------------	-------

### GRI 305: Emissions 2016

#### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		37	
103-2	The management approach and its components		37	
103-3	Evaluation of the management approach	E7: Environmental Operations	37	

#### GRI 305 Topic Specific

305-1	Direct (Scope 1) GHG emissions	E1: GHG Emissions	37	
305-2	Energy indirect (Scope 2) GHG emissions	E1: GHG Emissions	37	
305-3	GHG emissions intensity	E2: Emissions Intensity	37	

### GRI 400: Social Standard Series

#### GRI 401: Employment 2016

#### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		22	
-------	--	--	----	--





# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
103-2	The management approach and its components		22,23,24,25,26	
103-3	Evaluation of the management approach	S7: Injury Rate	26	
		S8: Global Health and Safety	25,26	

### GRI 401 Topic Specific

401-1	New employee hires and employee turnover	S3: Employee Turnover	22,23,24	
402-2	Benefits provided to full-time employees that are not provided to part-time employees		25,26	

### GRI 405: Diversity and Equal Opportunity 2016

### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		22,23	
103-2	The management approach and its components		22,23	
103-3	Evaluation of the management approach		22,23	



# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
----------------	---------	----------------	-------------------	-------

### GRI 405 Topic Specific

405-1	New employee hires and employee turnover	S4: Gender Diversity	23,24	
		S6: Non-Discrimination	23,24	
		G1: Board Diversity	17	
402-2	Ratio of basic salary and remuneration of women to men	S2: Gender Pay Ratio	23,24	

### GRI 413: Local Community 2016

### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		29,30	
103-2	The management approach and its components		29,30	
103-3	Evaluation of the management approach	S12: Community Investment	29,30	Only the management approach has been disclosed as data is not applicable

# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
----------------	---------	----------------	-------------------	-------

### GRI 417: Marketing and Labeling 2016

#### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		4,27	
103-2	The management approach and its components		4,27	
103-3	Evaluation of the management approach		4,27	

#### GRI 417 Topic Specific

417-2	Incidents of non-compliance concerning product and service information and labeling		27	
417-3	Incidents of non-compliance concerning marketing communications		27	

### GRI 418: Customer Privacy 2016

#### GRI 103 Management Approach

103-1	Explanation of the material topic and its boundary		21,28	
103-2	The management approach and its components		21,28	

# GRI & ADX Content Index

## GRI STANDARDS

### MATERIAL TOPICS

GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
103-2	Evaluation of the management approach		27,28	

### GRI 418 Topic Specific

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	G7: Data Privacy	27,28	
-------	--	------------------	-------	--





# GRI & ADX Content Index

## ADDITIONAL ADX DISCLOSURES

ADX DISCLOSURE	CONTENT	REFERENCE SECTION
<b>Social</b>		
S1	<b>CEO Pay Ratio</b>	
	Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation	
	Does your company report this metric in regulatory filings?	
S6	<b>Non-Discrimination</b>	We have Sexual Harassment and Non- Discrimination clauses in our Employee Handbook. This will also be considered as part of our Code of Conduct.
	Does your company follow a sexual harassment and/or non-discrimination policy?	
S9	<b>Child &amp; Forced Labor</b>	We are in full support of combating child and/or forced labor and have included related policies in our Code of Business Conduct and Ethics / Not Applicable.
	Does your company follow a child and/or forced labor policy?	
	If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	
S10	<b>Human Rights</b>	We have Human Rights clauses in our Employee Handbook. This will also be considered as part of our Code of Conduct.
	Does your company follow a human rights policy?	
	If yes, does your human rights policy also cover suppliers and vendors?	
S10	<b>Nationalization</b>	We have Human Rights clauses in our Employee Handbook. This will also be considered as part of our Code of Conduct.
	Percentage of national employees	
	Direct and indirect local job creation	



# GRI & ADX Content Index

## ADDITIONAL ADX DISCLOSURES

ADX DISCLOSURE	CONTENT	REFERENCE SECTION
<b>Governance</b>		
G3	<b>Incentivized Pay</b>	This will be considered as part of our Sustainability Strategy
	Are executives formally incentivized to perform on sustainability?	



# FEEDBACK.

We appreciate your valuable feedback on this report and any other queries that you may have.  
You may write to us at:

---

## Al Dhafra Insurance Co. PSC



[www.aldhafrainsurance.ae](http://www.aldhafrainsurance.ae)



971 2 6949 444