



# Sustainability report 2025

Making the world a better place





HAYAH

# Table of content



About HAYAH	03
Message from the CEO	05
1. Sustainability	08
2. Governance & Risk Management	14
3. Customer Focus	21
4. Community Focus	25
5. Our Employees	28
6. Environmental Responsibility	32
Disclaimer	36

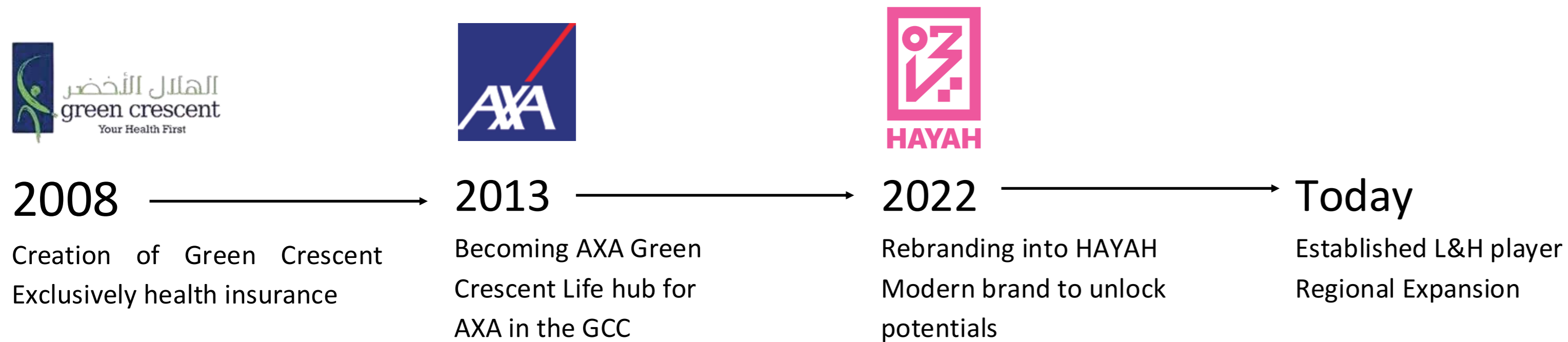




# About HAYAH

## Shaping the future of insurance in the UAE

HAYAH was formed in 2008 as Green Crescent Insurance Company with an aim to offer life protection and savings plans to individuals and businesses in the UAE and the GCC, became AXA Green Crescent in 2014, and then HAYAH in 2022 following AXA's exit from the Middle East





## About HAYAH

Working for society with a focus on sustainability, transparency and ethics

Hayah is the UAE's digital insurance company, specializing in **life, medical and savings**. We aim to provide truly affordable solutions to the UAE using **cutting edge technology**.

**Digital Insurance Leadership**

We support over **300 companies and 150,000 employees** in the UAE with their insurance needs. HAYAH has a workforce of **45 employees**, two offices and a wide range of customers.

**Growing Market Presence**

HAYAH Insurance Company P.J.S.C. is regulated by the **Central Bank of the United Arab Emirates** and listed on the **Abu Dhabi Securities Exchange**.

**Strong Regulatory Framework**





# Message from our CEO

I am pleased to introduce HAYAH's Sustainability Report, a reflection of our commitment to creating a sustainable future for all. Sustainability is not just a buzzword for us at HAYAH; it's a guiding principle that influences every facet of our operations.

In a world facing unprecedented challenges, from climate change to social inequalities, businesses must step up and be part of the solution. At HAYAH, we believe that sustainability is not merely an obligation; it's an opportunity to make a positive impact on the communities we serve and the planet we call home.

Our sustainability journey encompasses several key pillars:

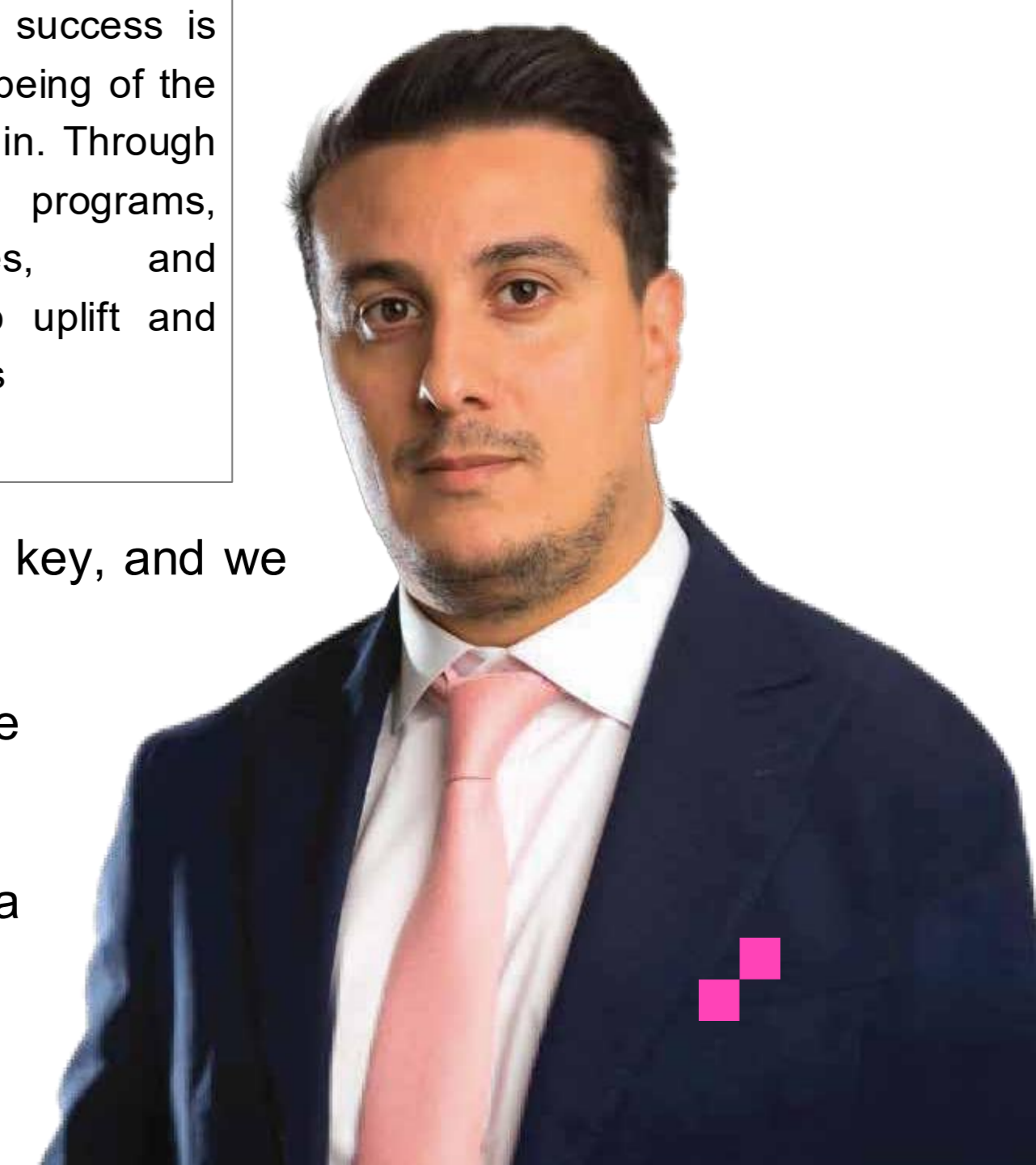
<p><b>1 Environmental Responsibility</b></p> <p>We recognize the urgency of environmental conservation. By implementing eco-friendly practices, reducing our carbon footprint, and investing in renewable energy, we are striving to be a responsible steward of our planet.</p>	<p><b>2 Financial Inclusion</b></p> <p>True financial security can only be achieved when it is accessible to all, regardless of background or income. We are dedicated to promoting financial literacy and providing inclusive insurance and savings solutions that empower individuals to secure their financial futures.</p>	<p><b>3 Ethical Governance</b></p> <p>Integrity is the foundation of our business. We maintain the highest ethical standards in all our operations, from data privacy to corporate governance, ensuring that our stakeholders' trust is well-placed</p>	<p><b>4 Community Engagement</b></p> <p>We understand that our success is intertwined with the well-being of the communities we operate in. Through community outreach programs, educational initiatives, and partnerships, we aim to uplift and empower those around us</p>
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As we navigate the complex landscape of sustainability, we recognize that we cannot achieve these goals alone. Collaboration is key, and we are committed to working with our partners, customers, and employees to create a more sustainable future.

I want to express my gratitude to the HAYAH team, whose dedication and innovation drive our sustainability efforts. Together, we are pioneering a path toward a more resilient and sustainable society.

In closing, I invite you to explore this report to learn more about our sustainability initiatives and their impact. Together, we can build a future where financial security, environmental responsibility, and social progress go hand in hand.

**Mohamed Seghir**  
Chief Executive Office





## Key performance highlights 2025

### Driving financial resilience through disciplined growth

HAYAH registered a net profit of AED 1.7 million in 2025, compared to a net profit of AED 4.6 million in 2024.

HAYAH uplifted the game by gearing up in terms of writing new business, which is evident from an extraordinary increase in business volume, despite tough competition in the market. We registered a net underwriting income of AED 29.7 in 2025 as compared to a total net underwriting income of AED 26.1 million in 2024, representing a favorable increase of 13.5%.

The total operating costs also increased by 19% with controlled expenditures on administration and related costs. The operating costs were optimally managed.

**13.5%**

**Decrease in  
Underwriting  
Income**

**1.7m**

**Net loss**

**19%**

**Increase in  
operating  
cost**





## About the report

### Aligned with ADX ESG guidance and national sustainability priorities

We are pleased to present our sustainability report that gives an overview of the timeline from 1 January 2025 to 31 December 2025.

While we issue this report we demonstrate our commitment towards ADX initiative to drive sustainability in alignment with UAE national vision 2021, Abu Dhabi Economic Vision 2030 and national & global efforts on adopting sustainable development goals (SDG) through all the activities in business value chain.

HAYAH aims to integrate with ADX strategy and listed companies alike to reinforce economic growth, providing a sustainable trading atmosphere and motivating the business community to adopt socially sustainable practices.

This report is prepared in reference to ADX ESG Disclosure Guidance and Global Reporting Initiative (GRI). Based on such references, this report includes the areas which are material to HAYAH's business model.





1

# Sustainability





# Stakeholder engagement

## Building meaningful partnerships with key stakeholders

**This section presents stakeholders that HAYAH views as pivotal and aims to engage with them on a more regular basis.**

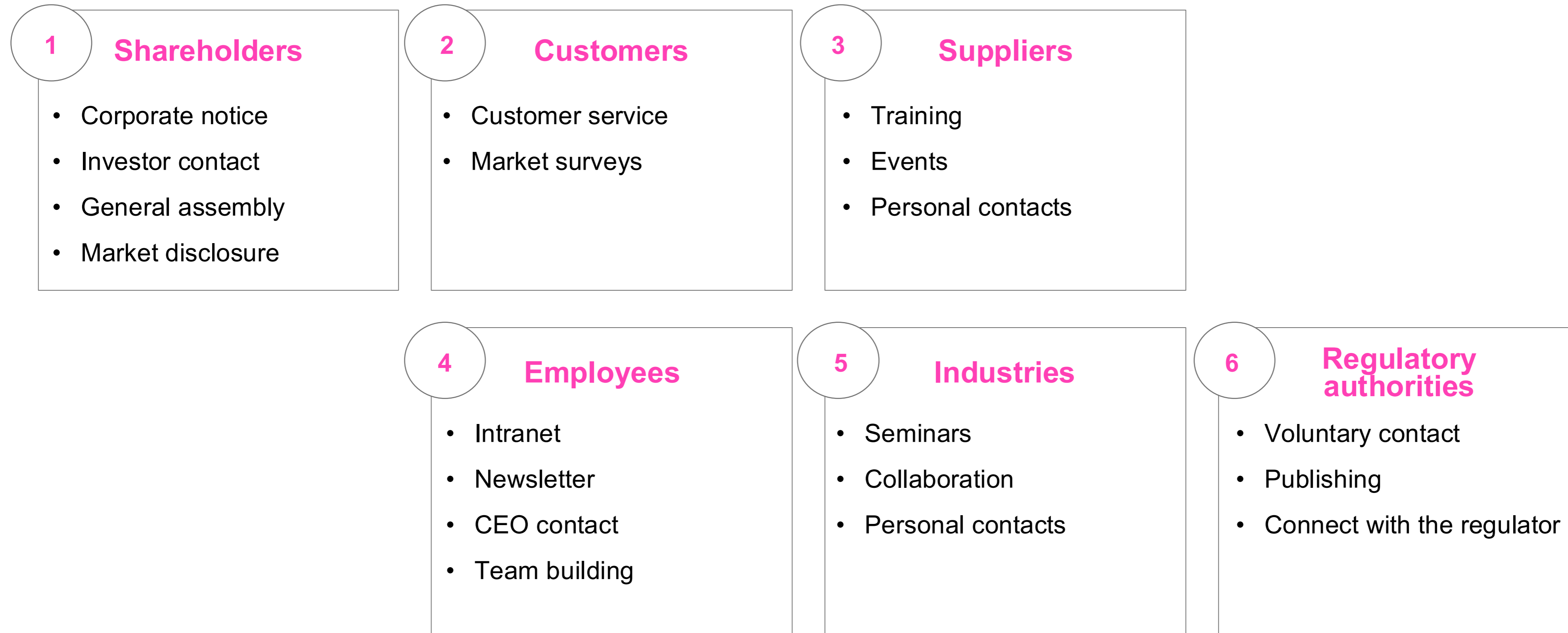
Our deeper understanding of the internal & external stakeholders is a result of our close coordination and consultations with them. Building on their perspectives and opinions is our strength in materiality assessment.

HAYAH focus on continuous improvement of the stakeholder engagement process and understand that it is critical for success. This close coordination and engagement enables us to operate sustainably and meet all our stakeholders' expectations & concerns.



# Stakeholder engagement

## Our stakeholder ecosystem and engagement channels



# Materiality assessment

## Prioritizing topics that matter most to our business and stakeholders

Based on our ongoing stakeholder engagement, we have concluded our materiality assessment with the identification of material topics which remained consistent with prior years.

We believe this consistency would enable us to put our contribution to sustainable development goals.

We also referenced Global Reporting Initiative to align with best practices.

Our approach to materiality assessment was primarily aimed at the identification of material topics which are more relevant to us in terms of our business impact and at the same time hold sufficient importance to our stakeholders.

**1. Governance, Transparency & Anti Corruption**

**2. Data Privacy and Security**

**3. Climate Risk and Energy Management**

**4. Digitalization Initiatives**

**5. Emiratization**

**6. Occupational Health and Safety**

**6. Diversity and Equal Opportunity**

**7. Social Impact and CSR**

**8. Sustainable Procurement Practices**

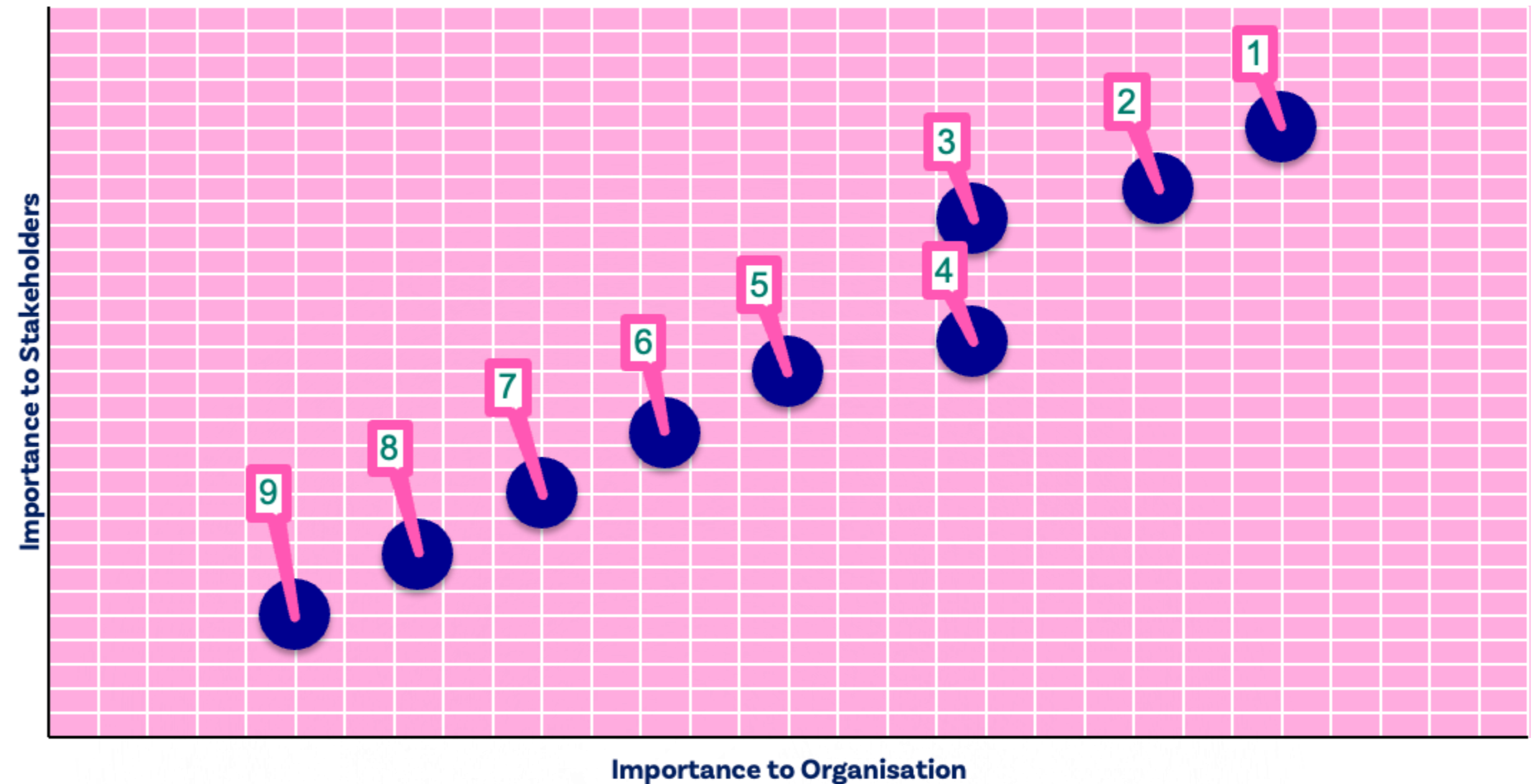


# Materiality assessment

Prioritizing topics that matter most to our business and stakeholders

- Governance, Transparency & Anti Corruption
- Data Privacy and Security
- Climate Risk and Energy Management
- Digitalization Initiatives
- Emiratization
- Occupational Health and Safety
- Diversity and Equal Opportunity
- Social Impact and CSR
- Sustainable Procurement Practices

### Materiality Matrix



# Alignment with Sustainable Development Goals

## Contributing to global sustainability priorities

Our sustainability efforts are in alignment with universal priorities and the United Nations Sustainable Development Goals (SDGs).

This would position us to contribute to sustainable development of our economy.

We recognize our role to deliver meaningful contributions to national and international efforts on sustainability priorities and we have aligned our sustainability plans and efforts to support these goals



# 2

# Governance & risk management



# Governance, transparency & anti-corruption

## Embedding ethics, integrity and accountability across operations

As our business is to protect people, we use effective governance criteria that allow our operations to run smoothly with an integrated system of policies and mechanisms.

### **HAYAH is committed to:**

1. Conducting its business in accordance with the highest ethical standards;
1. Ensuring transparency, integrity, and accountability across all business operations;
2. Maintaining a high level of corporate governance;
3. Respecting applicable laws and regulations;
4. Serving stakeholders in an ethical and responsible manner, and;
5. Implementing responsible business practices to earn and maintain stakeholder's trust.



# The committees

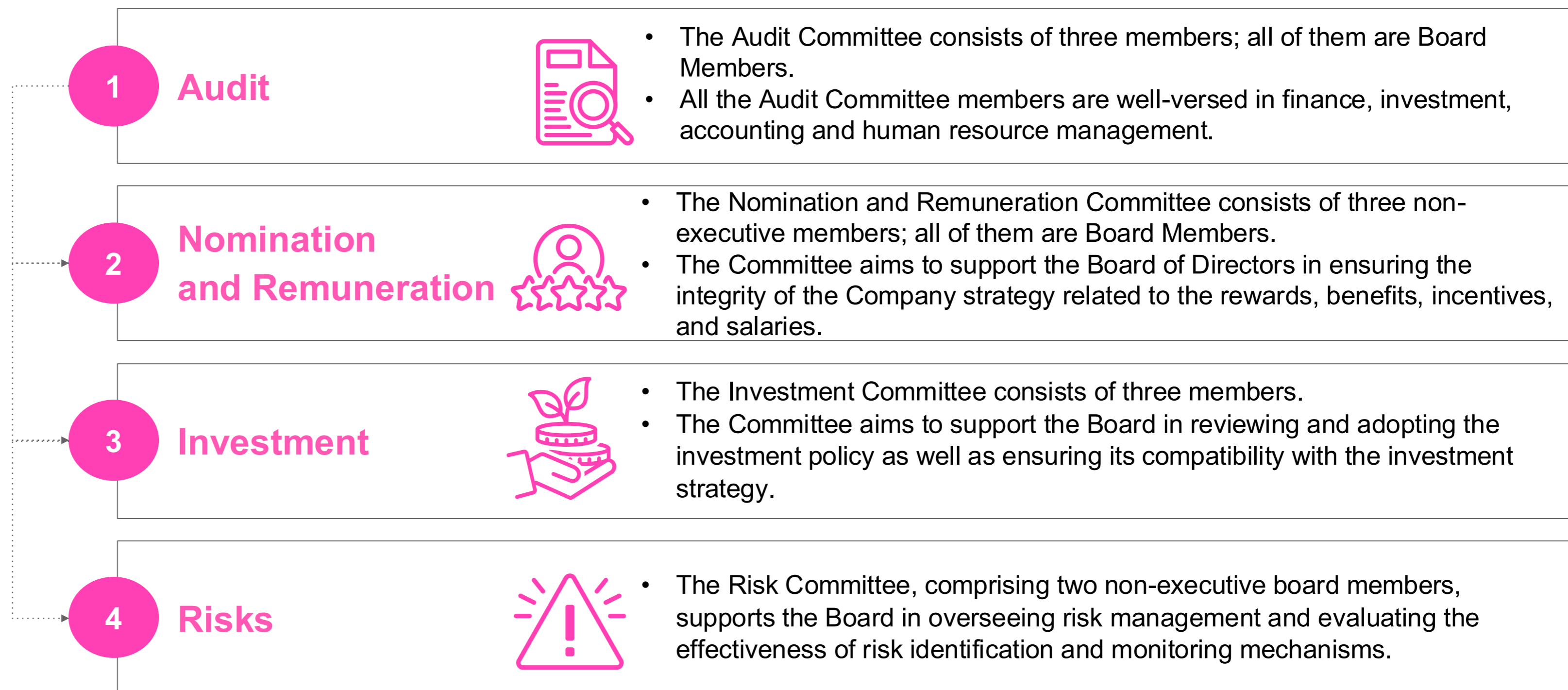
## Driving accountability, performance, and risk oversight

Bridging a link between the Board of Directors, executive management, shareholders, and other stakeholders HAYAH's Corporate Governance Report serves as the main tool for transparency and interaction with the public; bringing governance to the attention of the public at large.

HAYAH ensures independence of its Board of Directors by segregating roles of CEO and BoD Chairman. Nine members make up the Board of Directors. All board members, including the Chairman, are non-executive and 6 board members, including the Chairman, are independent which comprise 88% of overall Board composition.

➤ Four committees assist the Board of Directors to effectively manage company affairs and ensure a more robust management approach.

➤ Each committee is governed by its own operating procedures with reference to governing meetings, meeting quorum and decision making.



# Audit committee

## Ensuring financial integrity and effective risk oversight

### The Audit Committee's responsibilities include:

- Review the effectiveness of the Company's internal control and risk management frameworks.
- Review developments that may significantly affect the risk profile or operations of the Company.
- Selection, appointing, remuneration, oversight and termination where appropriate of the external auditor, subject to ratification by the Board and shareholders.
- Ensuring external auditor's independence.
- Review and discuss with the external auditor the scope and results of its audit.
- Review the soundness and integrity of the financial statements.
- Selection, appointment and termination where appropriate of the Head of Internal Audit and monitor management's responsiveness to the committee's recommendations.
- Oversee the Company's compliance with legal and regulatory requirements.

All the Audit Committee members are well-versed in finance, investment, accounting and human resource management.



# Nomination and Compensation committee

## Promoting fair leadership structures and performance alignment

### The Nomination and Compensation Committee's responsibilities include:

- Develop a policy to apply for Board and Executive administration membership, aiming to consider gender diversity within the formation and encourage women through incentive and training programs and benefits.
- Organize and follow up the procedures for applying for membership of the Board; the Committee shall ensure that no person previously convicted of any offence affecting honour or honesty is nominated for such membership.
- Ensure the independence of independent members on an ongoing basis.
- Review the structure of the Board and make recommendations regarding possible changes.
- Prepare and review the policy on granting rewards, benefits, incentives, and salaries to the Board members and the staff therein on an annual basis. The Committee shall ensure that the rewards and benefits granted to senior executive administration are reasonable and commensurate with the performance of the Company.

Aims to support the Board of Directors in ensuring the integrity of the Company strategy related to the rewards, benefits, incentives, and salaries.



# Investment committee

## Overseeing disciplined and strategic investment decisions

### The Investment Committee's responsibilities include:

- Review and submit for Board approval a written investment policy.
- Review all risk limits and exposures in the investment activities on a regular basis.
- Review the implementation of the Policy on a quarterly basis.
- Review the Policy at least once a year.



Reviewing and adopting the investment policy as well as ensuring its compatibility with the investment strategy.



# Risk committee

## Monitoring enterprise risks to protect long-term value

### The Risk Committee's responsibilities include:

- Approve and review the Risk Appetite Framework (RAF) in order to ensure an acceptable level of risks that the Company is willing to accept with respect to conducting the business.
- Report key risks and results of risk management to the Board of Directors regularly and promptly alter all concerned significant events related to risk management to the Board of Directors.
- Approve the risk management policies.
- Prepare detailed reports on the level of risk exposure and recommended procedures for managing such risks, along with submitting them to the Board of Directors.
- Review any matters raised by the Audit Committee that may affect the Company's risk management.
- Provide a second opinion on the company's strategic topic and project.

- ▪ ▶ Aims to support the Board in supervising the company's risk management framework and evaluate the effectiveness of the framework and mechanisms of identifying and monitoring the risks that threaten the Company.





3

# Customer focus



## Data privacy and security

### Safeguarding customer data through robust protection frameworks

HAYAH is committed to maintaining the privacy and retention of data obtained during its business activities and complying with applicable laws and regulations regarding the processing of Personal and Sensitive Personal Data and data retention.

The Data Privacy control framework follows HAYAH's model of the ***“three lines of defense”***:

- The management (*the first line of defense*) is responsible for ensuring the data handling procedures meet local requirements and are consistent with this Policy.
- The Data Privacy Officer (*the second line of defense*) supports the management in developing and implementing adequate procedures, safeguards, and controls to ensure local requirements and the requirements of this Policy are met.
- Internal Audit (*the third line of defense*) provides independent assurance of the effectiveness of the Data Privacy Framework.



# Data privacy and security

The policy objectives are to ensure that HAYAH adequately protects the personal and sensitive data of clients and other persons obtained during their business activities, to minimize the risk of HAYAH breaching applicable data privacy and protection laws and minimize the potential for penalties and damage to HAYAH's reputation.

HAYAH maintains complete transaction records for all local and international operations for as long as they are deemed relevant for the purposes for which they were made. Records of completed transactions may be retained in either hard copy and/or electronic format but must be kept in their original form.

HAYAH maintain backups for all records which are generally maintained in a location separate from the original records.



## Storage

The data is stored in accordance with controls that provide adequate physical and information security arrangements for the protection of the data. These controls persist for the entirety of the retention period until the completion of the archiving and/or the destruction process.



## Retention period

The retention period for records and backup copies and all other related documents and data is a minimum of ten (10) years for all lines of business except health insurance data, as of the end date of the activity or the working relation with the insured. The retention period of Health Insurance is twenty-five (25) years.



## Exception

The Company maintain records beyond the normal statute of limitation periods when the records are subject to ongoing investigations or prosecution in court. In such cases, the retention period is two (2) years from the date of the final verdict or the resolution issuance.



## Data privacy and security

### Advancing sustainability through digital transformation

HAYAH launched a fully digitalized life insurance solution. The primary aim is to digitalize the operational setup not only as a value addition with customer focus but at the same time it goes well in line with our part of the contributions for environmental sustainability.

Life Protect aims to encourage customers to protect themselves and their loved ones from financial hardships that they might face in the event of death or illness. With a fully automated and API-capable platform, customers can now get a life protection cover in under two minutes, from the comfort of their home.

In continuation to its efforts towards digitalization, HAYAH also formed a partnership with Policybazaar, one of the Middle East's leading insurance comparison platforms, to enable UAE customers to buy a comprehensive term life insurance plan directly via Policybazaar's aggregator portal.

HAYAH incurred capital expenditure of AED 700K in addition to operational expenditure of AED 7.7 million in achieving these digitalization objectives and aims to further continue its efforts in developing its digitalization platform.

**AED 700K**

Digitalization CAPEX

**AED 7.7M**

Digitalization OPEX



# 4

# Community focus





# Occupational health and safety

## Prioritizing employee wellbeing and safe workplaces

HAYAH pays close attention to the security, health, and safety conditions of its personnel in all aspects of their work. We strive to create working conditions that promote work-life balance and employee well-being.

HAYAH is committed to the highest standards of health and safety in the workplace because we value and care for our workforce. Adherence to safe labor practices and laws regarding working hours is vital to ensure we protect the well-being of our people.

### **HAYAH takes pride in taking up and delivering on the following responsibilities:**

- Always Work and behave safely.
- Keep the work area clean, healthy, and free from hazards that may cause accidents, emergencies, health problems, or safety hazards.
- Promptly addressing and reporting any safety or health problems, hazards, or risks.
- Support employees by being aware of its surroundings and all relevant procedures for managing incidents and emergencies, and alerting others to potential risks.





## Social impact and CSR

### Creating positive impact within our communities

HAYAH is committed to promoting social improvements in our communities, including human rights throughout the value chain.

Social Impact and CSR not only impact the society we live in and create a healthier community, but it has also become a part of HAYAH's business for success. HAYAH look to build a crucial ethical standard, in which we are passionate about fulfilling our public duty. Our actions must benefit the whole of society. In this way, HAYAH looks to create the right balance between economic growth and the well-being of society and the environment.

HAYAH is committed to nurturing and maintaining the health and wellness of the communities in which it operates. HAYAH looks to promote healthier, happier living, through its community investment initiatives.

Our employees initiate activities for causes that fall under our five focus areas: Environment, Health, Disability, Social Welfare, and Education.

We encourage our employees to give back to society through HAYAH Hearts in Action





5

# Our employees



# Diversity and equal opportunities

## Fostering an inclusive and performance-driven culture

HAYAH believe that our employees' satisfaction is equally important as keeping our customers happy. We, therefore, promote a positive work environment and work towards employees' financial well-being & security, and continuous learning.

Considering that we are operating in the insurance sector which is relatively more dynamic in nature, we understand that we require a much higher level of skill and learning aptitude in our people while choosing and retaining them. We work towards a merit-based attractive work environment which serves as the foundation for building a solid corporate culture.

HAYAH is committed to equal opportunity in all aspects of employment and to fostering an environment where there are no “glass ceilings”.

HAYAH opposes all forms of unfair or unlawful discrimination and does not tolerate discrimination based on age, race, nationality, ethnic origin, gender, sexual orientation, gender identity or expression, religion, marital status, or disability. HAYAH's satisfied workforce reflects its strict adherence to a formal non-discrimination policy.

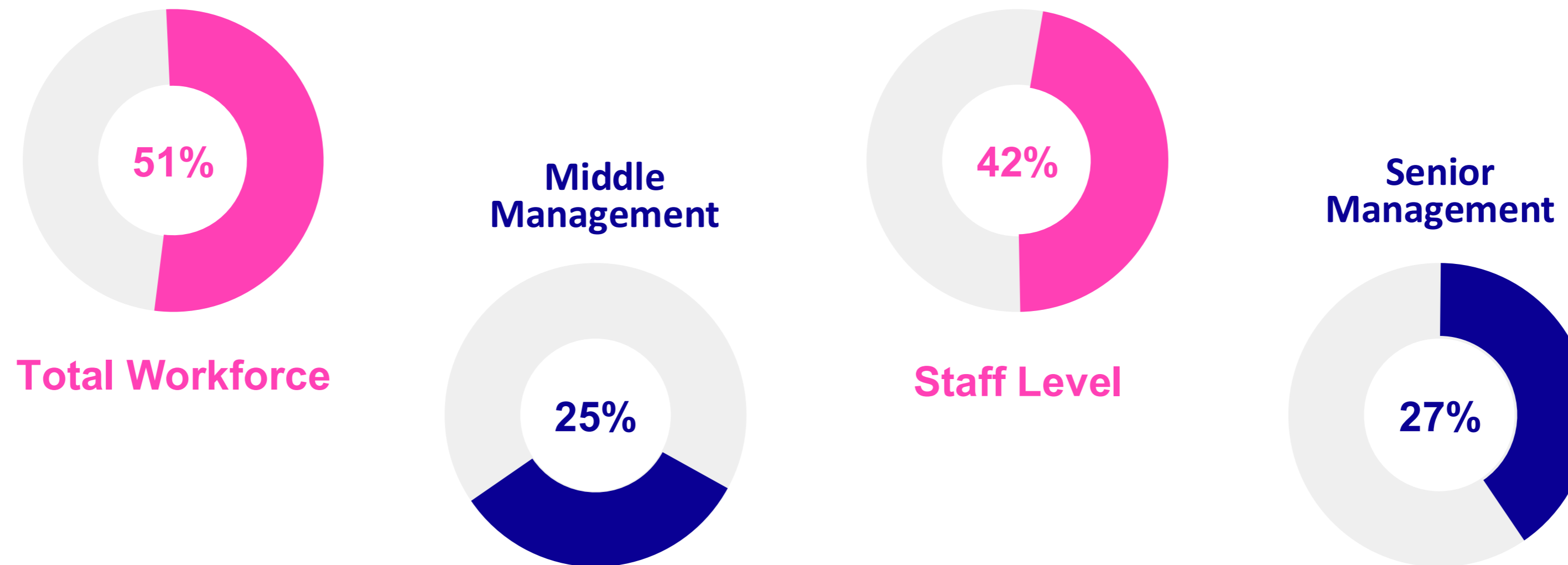
Our continued efforts are aimed to keep employee turnover at a low level to ensure uninterrupted business continuity. In, 2025 YoY turnover for FTEs remained at 23% while YoY turnover for contractor/consultants was zero.



# Diversity and equal opportunities

## Fostering an inclusive and performance-driven culture

Value creation is considered as pivotal at HAYAH; therefore, we are eager to develop a more diverse workforce which enhances value creation. In 2025, female employees made up 51% of the workforce. Female employees among senior management was 27% and 25% among middle management. The female employees in our staff level is at 42%.



**HAYAH female composition**

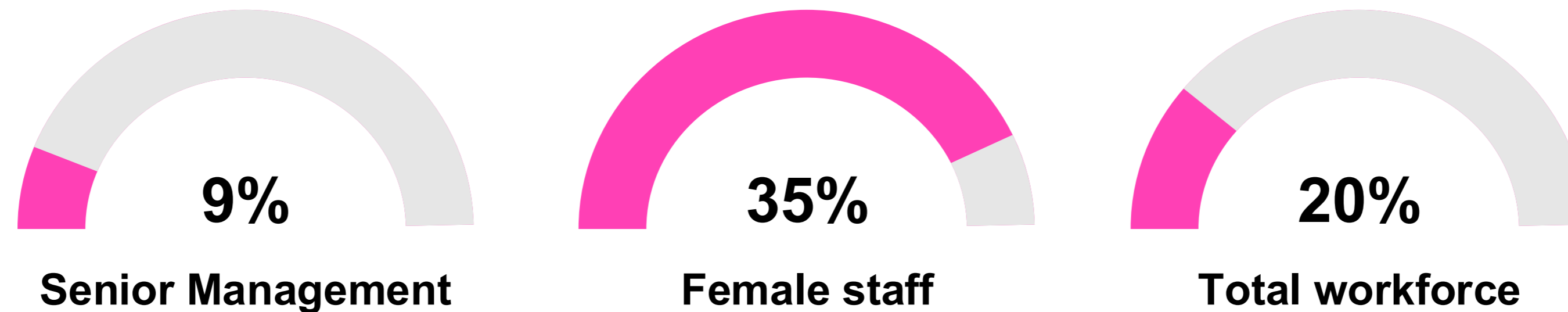


# Emiratization

## Developing national talent for sustainable growth

Emiratization is a national initiative, and HAYAH is keen to contribute to this initiative by developing UAE Nationals to achieve strong performance for today and sustainable talent for tomorrow. In 2025, UAE Nationals made up 20% of the workforce. Emiratization rate among senior management was 9%. The Emiratization rate in our female workforce is at 35%.

We aim to give preference to UAE nationals in our recruitment process wherever possible, and we look forward to further strengthen our workforce by growing a healthy Emiratization rate.



# 6

# Environmental responsibility



# Climate risk and energy management

## Reducing environmental footprint through responsible operations

HAYAH is committed to managing its environmental footprint and safeguarding natural resources.

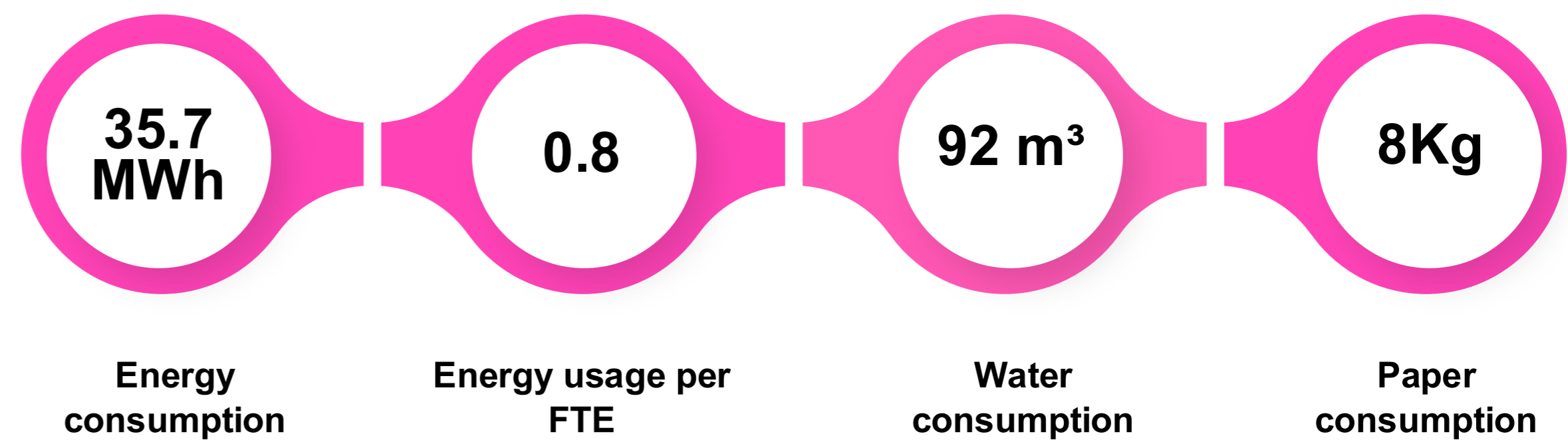
We align our operational goals and collaborate with employees and vendors to operate responsibly and encourage continuous improvements in our environmental footprint.

HAYAH continues its efforts in reducing the consumption of water and electricity by using energy efficient devices and encouraging our employees to bring positive sustainable workplace changes.

Simple communications with employees have contributed to HAYAH's energy saving initiatives. Considering a relatively smaller setup in UAE, HAYAH's resource requirements in terms of water and electricity is already at minimal level.

We prioritize the use of clean energy sources and we primarily use commercial power systems. Total energy consumption was only 35.7 MWh in 2025. Total water consumption was 92 cubic meter in 2025. Total Energy usage per FTE in 2025 is 0.8.

HAYAH's paper consumption is at minimal level owing to a relatively smaller setup in UAE which is further curtailed through usage of electronic invoicing. HAYAH's paper consumption in 2025 remained at 8 Kgs.





Thank you

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# Disclaimer

## Legal notice

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*Empowering futures*

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