

2025 Highlights

Chairman's Statement

MD & CEO's Message

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Our Hospitals Caring with every heartbeat

Annual Report 2025

رعاية الطبية
CARE MEDICAL



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King Salman Bin Abdulaziz Al Saud
The Custodian of the Two Holy Mosques



Prince Muhammad Bin Salman Bin Abdulaziz Al Saud
His Royal Highness, Crown Prince and Prime Minister
of the Kingdom of Saudi Arabia

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About this Report

The Board of Directors of the National Medical Care Company (Care Medical) is pleased to present the Annual Report of the Board of Directors for the fiscal year ended on 31 December 2025. This Report reviews the performance of the Company during the past fiscal year, in addition to the financial statements, their explanatory notes, and the statutory auditor's report for the fiscal year ended on 31 December 2025. It also contains information on the Company's governance mechanisms, disclosures related to the Board of Directors, its committees, Senior Executives, contracts, and transactions with related parties.

Based on the Board of Directors' commitment to transparency, in accordance with the regulations issued by the relevant authorities, this report aligns with the disclosure requirements stipulated in the new Companies Law issued under Royal Decree (M/132), dated 02/12/1443AH corresponding to 30/06/2022AD, and in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies. The report also fulfills the requirements set forth in Articles 87 and 90 of the Corporate Governance Regulations issued by the Board of the Capital Market Authority under Resolution No. 2017-16-8, dated 16/05/1438AH, corresponding to 13/02/2017.

Additionally, the report is issued based on the Companies Law issued under Royal Decree No. M/3, dated 28/01/1437AH, as amended by the Capital Market Authority's Board Resolution No. 2023-5-8 dated 25/06/1444AH, corresponding to 18/01/2023AD; the Companies Law issued under Royal Decree No. M/132 dated 01/12/1443AH; and Article 82 of the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority's Board Resolution No. 2017-123-3 dated 09/04/1439AH, corresponding to 27/12/2017AD, as amended by the Capital Market Authority's Board Resolution No. 2023-5-8 dated 25/06/1444AH, corresponding to 18/01/2023AD.

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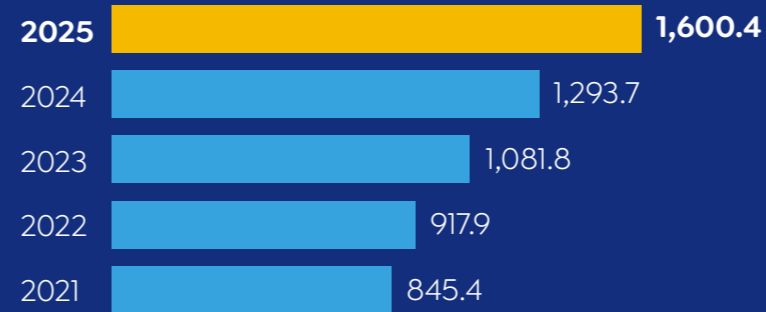
Financial Highlights

Care Medical delivered another year of solid performance in 2025, underpinned by strategic progress and operational excellence.

Achievements included strengthened partnerships, attainment of key certifications and accreditations, and notable industry recognition. These factors have further solidified Care's standing as a leading healthcare provider in the Kingdom.

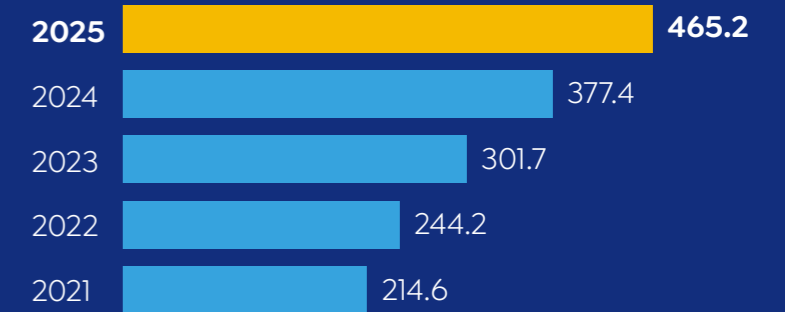
Revenues
₪ million

+23.7%



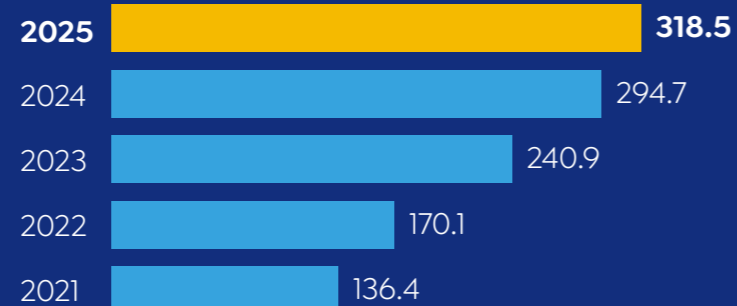
Earnings before Interest, Taxes and Amortization (EBITA) ₪ million

+23.3%



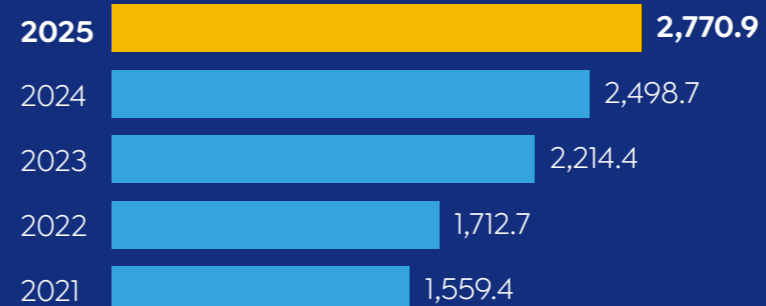
Net Profit
₪ million

+8.1%



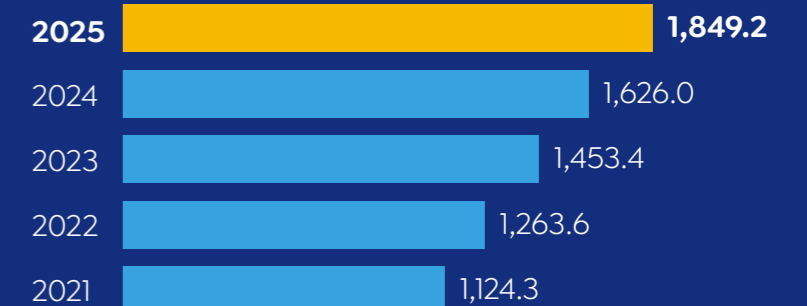
Total Assets
₪ million

+10.9%



Total Equity
₪ million

+13.7%



Strategic Highlights

83%

Our average bed occupancy rate improved to 83% in 2025 (2024: 68%), indicating stronger inpatient utilization.

Following the integration of Care AlSalam during 2024-2025, the hospital reached 80% bed occupancy by year-end, along with record levels of clinical and emergency room visits.

As a key pillar of our 2026 strategy refresh, Care Medical is partnering with Siemens Healthineers to advance technology-driven healthcare in the Kingdom.

By adopting Healthineers' Enterprise Solution model, we will unify our medical systems and technologies, ensure stable and reliable performance levels, enhance our patients' experience, improve clinical outcomes, and reduce costs.



We remain on track to launch phase 1 of the new AlNarjis hospital in northern Riyadh in early 2028, meeting the capital's ongoing demand for premium services.

In 2025, we successfully converted Jiwari Medical Center into a licensed 26-bed hospital, strengthening the Company's capacity to provide integrated and accessible healthcare services.

Surgical procedures

+23%

Total patient visits

+33%

Hospital admissions

+39%



Chairman's Statement

The National Medical Care Company has continued to deliver exceptional results, achieving revenues of ₪1.6 billion, representing a significant 23.7% increase over 2024.

For the past several years, the Company has adhered to a consistent strategy designed to balance growth across multiple pillars: the operational excellence of existing assets, the strengthening of relationships with current clients, the expansion of our customer base, and the deliberate pursuit of high-yield investments.

This strategic focus has driven a remarkable revenue trajectory, rising from ₪809 million in 2020 to ₪1.6 billion in 2025 – a nearly 100% increase over five years. This success is a direct result of our growing patient volume and enhanced profitability, marking our successful transformation from a local provider into a leading national entity within the healthcare sector.

I would also like to take this opportunity to highlight Care Medical's strong commitment to social responsibility. This dedication was recently recognized with the CSR Gold Award and the prestigious Top Population Health Award. Our receipt of the Population Health Award for Private Hospitals, granted by the Council of Health Insurance, confirms that our efforts to improve community wellness and expand access to healthcare are yielding tangible, sustainable results.

In line with our ongoing strategic initiatives, we have commenced construction on the first phase of the new AlNarjis Hospital in North Riyadh. Upon its expected completion in 2028, the Company's total capacity will exceed 1,500 beds for the first time in our history.

In conclusion, I wish to express my sincere gratitude and deep appreciation to our wise leadership for their visionary guidance in elevating our nation and its citizens. We pray that God protects the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince, ensuring the continued security, safety, and stability of our beloved Kingdom.

I join my colleagues on the Board of Directors in thanking the Ministry of Health, the General Organization for Social Insurance (GOSI), the Capital Market Authority (CMA), Tadawul, and our local and international partners. We thank all our stakeholders for their unwavering support.

I also want to extend my gratitude to the members of the Board of Directors from the previous session. Their contributions were pivotal in ensuring the Company's stability and reinforcing our long-term strategic direction.

Finally, I am deeply grateful to our workforce of over 3,000 dedicated professionals. Their collective commitment is the engine behind our success, transforming Care Medical into a nationally recognized and respected force in healthcare.

Ahmed Wazaa Alqahtani
Chairman of the Board



Board of Directors



Mr. Ahmed Wazaa Alqahtani
Chairman
(Non-executive)



Mr. Faraj Saad Al-Gabani
Vice Chairman
(Non-executive)



Mr. Sami Suliman Alkhashan
Member
(Independent)



Ms. Mai Mohammed Al Hoshan
Member
(Independent)



Mr. Bader Fahad AlAthel
Member
(Non-executive)



Dr. Salman Abbas Rawaf
Member
(Independent)



Eng. Bandar Sanad AlDahmashi
Member
(Independent)



Eng. Bader Ali AlRabiah
Member
(Independent)



Dr. Abdulaziz Saleh Alobaid
Member
(Executive)

MD & CEO's Message

Executive Management

MD & CEO's Statement



In 2025, Care Medical generated net profit of ₪318.5 million (2024: ₪294.7 million), an 8.1% increase year-on-year. As in previous years, strong levels of patient and staff satisfaction contributed significantly to our financial performance.

Among our achievements, the company maintained its operational efficiency and margins, and became a sector leader in terms of cash reserves, an exceptional result in light of our extensive expansion program in Riyadh and the Western Region. Our operational capabilities facilitated the rapid transformation of the 100-bed AlSalam Hospital, acquired in 2024, which reached 80-90% occupancy and achieved record numbers of clinical and ER visits by the year end.

Other notable achievements included year-on-year rises in patient numbers and bed capacity. Total patient numbers reached 985,088 (2024: 742,475). Bed capacity expanded to 1,178 (2024: 1,128 beds) while total bed occupancy increased to 83% (2024: 68%). The positive operational trends also included a marked increase in surgical procedures, from 20,115 in 2024 to 24,740 (a 23% increase).

There was also pleasing growth in cash and insurance patients. This customer segment has the option to choose providers rather than being referred, so their selection of Care for their healthcare needs is a welcome trend.

We were proud to sponsor the Care Medical International Nursing Conference, in association with the Ministry of Health, which brought together some of the world's leading nursing professionals in the first global event of its kind in the Kingdom.

With Saudi Arabia emerging as a thought leader and hub for innovation, the Conference examined how nursing is shaping the future of healthcare, and that elevating nurse well-being to a strategic priority, tied directly to patient safety indicators, will result in safer, higher-quality patient care.

Our AlRawabi facility achieved Global Excellence with the American Nurses Credentialing Center (ANCC) NCPD Accreditation for its commitment to world-class nursing education. By achieving this status, Care AlRawabi can proudly take its place within an influential global community of institutions that are committed to the highest standards of nursing education.

Last year, we made a pilot entrance into mental health through our ReLib Behavioral Rehabilitation institute in Riyadh. ReLib has since performed satisfactorily, with more referrals and growing occupancy, but how it fits into our broader strategy, and whether we expand further into mental health service provision, is still under review.

Riyadh remains our core growth market. Rapid growth and mega projects such Expo 2030, the FIFA World Cup 2034, and New Murabba (new downtown area) form the backdrop for an expected surge in demand for healthcare services over the next decade.

In the Western Region, our AlBalad and AlHaram hospitals – both acquired in 2023 – continued to perform well and have given us a positive foothold in the Jeddah and Makkah markets. We are building relationships with partners, particularly the Ministry of Health, to consolidate our presence in both cities.

While we have enjoyed success in recent years, and this has built trust in Care's ability to deliver on promises, we must not lose sight of our future obligations to maintain premium, across-the-board delivery to patients, staff, investors and other key stakeholders.

Our strategy refresh, finalized before year end, will be rolled out in Q1 2026 and will play a crucial role in this delivery. It is the blueprint for our future direction and will give us the foundation for further achievements. The new strategy will still emphasize growth – a central pillar of our current strategy – but it will also address the many variables that characterize the dynamism of the Saudi healthcare sector and the challenges it faces.

As part of this effort, our IT infrastructure will be subject to an extensive overhaul to reflect that we have rapidly moved from two facilities to six. These need to be fully integrated to ensure seamless delivery across the Care network and our continued operational efficiency.

Finally, I extend my sincere gratitude to my colleagues on the Board of Directors and the executive management team for their outstanding contributions to Care's achievements throughout 2025. I look forward to their continued support as we embark on the new year and the company's new strategic cycle.

Dr. Abdulaziz Saleh Alobaid

Managing Director & Chief Executive Officer

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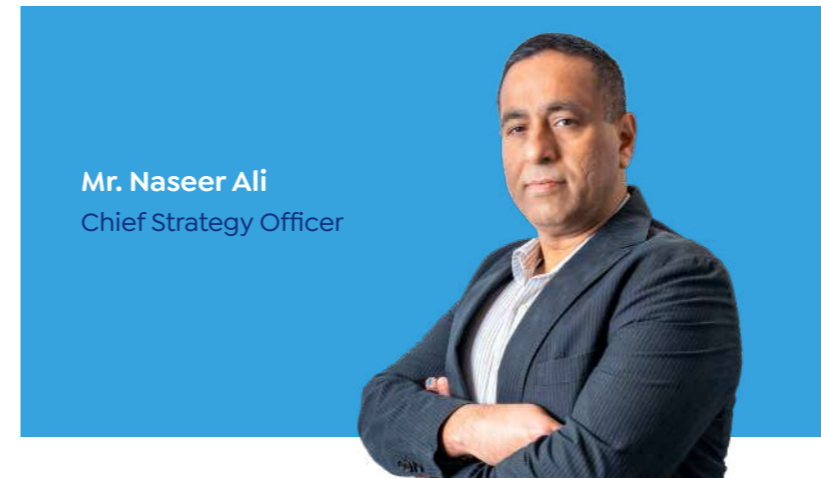
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Executive Management



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Overview

Care Medical is a Saudi healthcare company headquartered in Riyadh. We operate an integrated network of six medical facilities across three cities, and these are supported by specialized platforms in healthcare education, research, and behavioral health.

Our operations are designed to deliver acute, inpatient, and outpatient care at scale, while building a long-term institutional capability that is fully aligned with national healthcare priorities.

In 2025, Care Medical recorded 985,088 patient visits, including 954,318 outpatient visits, reflecting sustained demand across our hospital network.

Inpatient activity increased to 30,770 admissions, with 353,484 inpatient days, supported by an expanded bed capacity of 1,178 beds.

Average bed occupancy improved to 83%, demonstrating effective utilization of capacity alongside rising service intensity. Surgical activity also increased, with 24,740 procedures performed during the year.

Care’s clinical operations are supported by a workforce of 3,625 staff, including 403 physicians and 1,488 nursing staff, providing coverage across more than 40 medical specialties and sub-specialties.

In parallel, we continue to invest in workforce sustainability using structured training, residency, and development pathways, and supports thousands of trainees and interns annually through the Care Academy and affiliated programs.

Care continues to strengthen its healthcare ecosystem through an expanded portfolio of strategic partnerships that span clinical services, research, technology, digital transformation, workforce development, and academic collaboration. These affiliations enhance service integration, support technology adoption, and reinforce institutional readiness across the company’s facilities.

Care’s operating platform is underpinned by a strong governance and quality framework, supported by more than 31 accreditations covering facilities and programs.

We continue to advance data governance, clinical education, and system integration initiatives to underpin consistent care delivery, regulatory compliance, and informed decision-making.

Thanks to disciplined capacity expansion, strong utilization, and continued investment in people, partnerships, and institutional capability, Care Medical remains well positioned to support the evolving healthcare needs of the Kingdom and simultaneously deliver sustainable, value-driven growth.

59

years of excellence

3,625

group employees

6

hospitals in 3 cities

1,178 beds

403 physicians

1,488 nurses

13,000+ trainees annually

31+ accreditations

2025 83% average bed occupancy
30,770 inpatient admissions
954,318 outpatient visits
985,088 total patient visits
24,740 surgeries

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Network



Established 1966

Established 1990

Acquired 2023



Acquired 2023

Acquired 2024



Established 2024



Under construction

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Accreditations

Care Medical and its six facilities have obtained a wide range of national and international accreditations, certifications and awards, underscoring our strategic focus on healthcare excellence and dedication to delivering superior patient services and experiences.

					
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History

Since its establishment in 1966, Care Medical has evolved from a single private hospital into a diversified healthcare provider. During the subsequent decades, we have expanded our clinical footprint, strengthened our institutional foundations, and enhanced our service offerings through a number of strategic milestones.



1966

Opening of the first private hospital, now known as Care Medical AlMalaz.



1990

GOSI Hospital opened, now known as Care Medical AlRawabi.

2003

Establishment of National Medical Care Company, a partnership between the public sector and a group of private shareholders.



2013

National Medical Care Company's public listing on the Saudi Exchange (Tadawul).

2016

Care Academy established, providing training and education for medical professionals within and outside Care Medical.



2023

Acquisition of the Chronic Care Specialized Hospital in Jeddah, now known as Care Medical AlBalad



2023

Opening of Care Medical AlHaram, providing medical services to Makkah residents and visitors.



2024

ReLib (mental health and addiction rehabilitation) launched in Riyadh.

2024

Acquisition of AlSalam Hospital in Riyadh now known as Care Medical AlSalam.



2025

Driven by major transformation, AlSalam Hospital achieved 80%+ occupancy by the year-end.

Investor Relations & Shareholder Information

In 2025, we continued to enhance transparency and strengthen trust with the investment community by providing accurate, timely, and consistent information to shareholders, analysts, and investors. Through regular engagement, we maintained our commitment to best-practice disclosure standards and effective engagement with the investment community.

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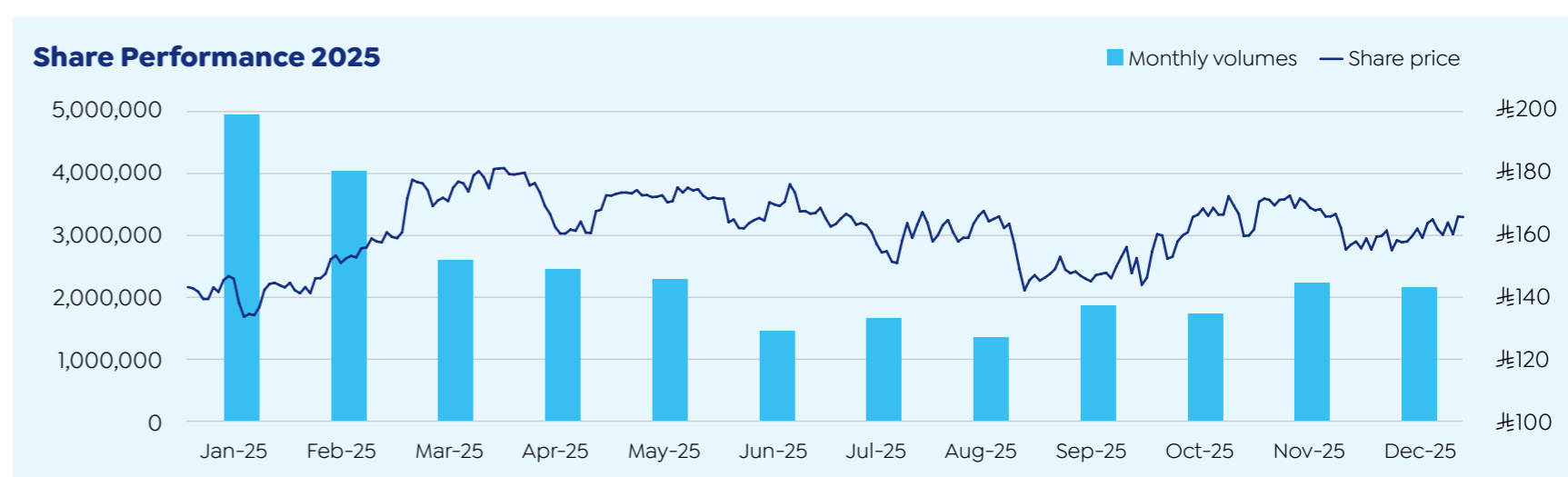
- 13+ investor conferences and meetings attended
- 4 earnings calls for quarterly financial results
- 250+ one-on-one and group investor meetings

Representation at Investor Conferences

- HSBC MENAT Future Forum (Dubai, February)
- EFG Hermes 19th Annual One-on-One Conference (Dubai, April)
- Morgan Stanley 16th Saudi Arabia & 5th MENA Conference (London, May)
- Bank of America Securities 2025 Emerging Markets Corporate Conference (Miami, May)
- EFG Hermes 11th Annual London Conference (London, September)
- JP Morgan 8th Annual Saudi Arabia Investment Forum (New York, October)
- Bank of America Global Research MENA Conference (Riyadh, November)
- Jefferies GEMS Conference 2025 (Dubai, November)

Investor Engagement Initiatives

- Continued implementation of a structured earnings call and investor communication process.
- Engagement with investors through in-person meetings, virtual meetings and calls, and site visits.
- Strengthened interaction with regional and international research houses, supporting broader market coverage and analyst engagement.



Dividend Payments 2021-2025

Announcement	Ex-dividend	Payment date	Dividend per share
14/04/2025	19/05/2025	02/06/2025	ﷲ2.00
22/04/2024	22/05/2024	12/06/2024	ﷲ2.00
21/03/2023	19/06/2023	10/07/2023	ﷲ1.00
19/04/2022	17/05/2022	31/05/2022	ﷲ1.00
28/03/2021	27/05/2021	16/06/2021	ﷲ1.00

Company and Share Profile

Date established	27 October 2003
Listing date	13 March 2013
Trading name	CARE
Exchange	Saudi Exchange Main Market (Tadawul)
Industry group	Health Care Equipment & Svc
Number of shares issued	44,850,000
Paid capital	ﷲ448,500,000
Par value/share	ﷲ10
Free float	50.8%
Foreign ownership 31 December 2025	7.63%
Closing price 31 December 2025	ﷲ142.70
Market capitalization 31 December 2025	ﷲ6,398,145,000

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Healthcare Sector Overview

A national priority: investing in health

The Saudi Government has allocated 259 billion – roughly 20% of the 2026 budget – to health and social development.

124 billion in new investments was announced at the Global Health Exhibition 2025.

In addition, 5.5 billion has been committed to boosting pharmaceutical localization and innovation.

A successful healthcare sector

- Clinical trials saw a significant 51% growth in the first half of 2025.
- Mortality rates have greatly improved: a 40% decline in chronic disease deaths and a 60% drop in traffic accident-related fatalities.
- Six million couples have benefited from premarital medical screening.
- Genetic counseling uptake has risen from 15% to an impressive 85%.
- Early cancer detection has also increased, with 70% of cases now found at an early stage.
- Three million newborns have been screened through the early screening program.

The human and patient experience

Led by investment in health sector reform, average life expectancy in Saudi Arabia rose to 79.7 years in 2025, up from 74 in 2016.

1 billion has been invested to enhance the healthcare experience.

Future healthcare and biotechnology development

Saudi Arabia has launched a 1 billion sukuk program to accelerate the development of the healthcare and biotechnology sectors.

This initiative establishes the Kingdom's first biotech growth fund with 940 million, alongside a 175 million investment in a national biotech initiative focused on therapeutics, diagnostics, and digital biology.

Saudi Arabia's Wasfaty service has achieved a significant milestone, exceeding 200 million digital prescriptions and serving more than 17 million beneficiaries to improve accessibility to medication.

PIF-owned HUMAIN and Lean Business Services received SFDA approval in 2025 to launch a landmark AI Physician clinical trial, a major step forward in driving digital health innovation in line with Saudi Vision 2030.

The Ministry of Health and Google Cloud unveiled an advanced AI health coach to transform healthcare from reactive treatment to proactive, personalized wellness.

Driving healthcare sector growth

- 2.5 billion is being invested to build the clinical infrastructure of the future.
- 1.5 billion has been allocated to expand the Kingdom's specialized rehabilitation hospital network.
- A multi-million dollar investment was launched to foster up to 20 healthtech startups.



Healthcare Sector Overview

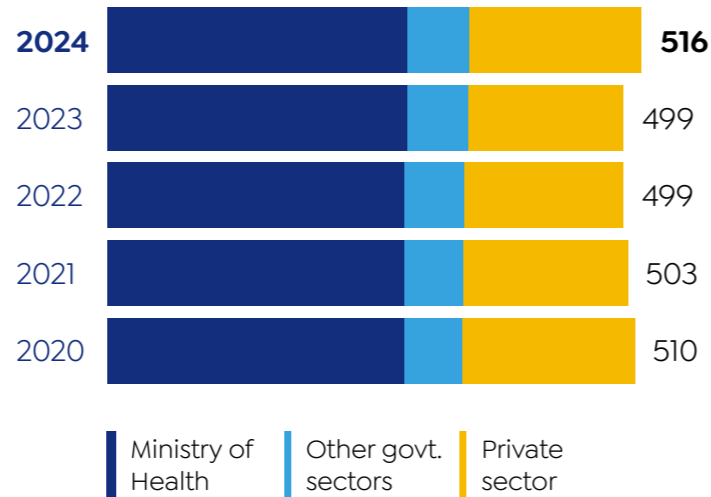
Business Review

Financial Review

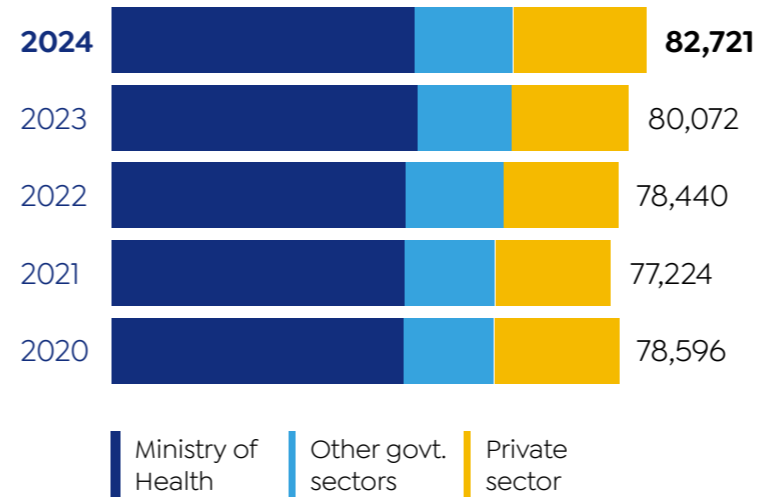
Risk Management

Healthcare Sector Overview continued

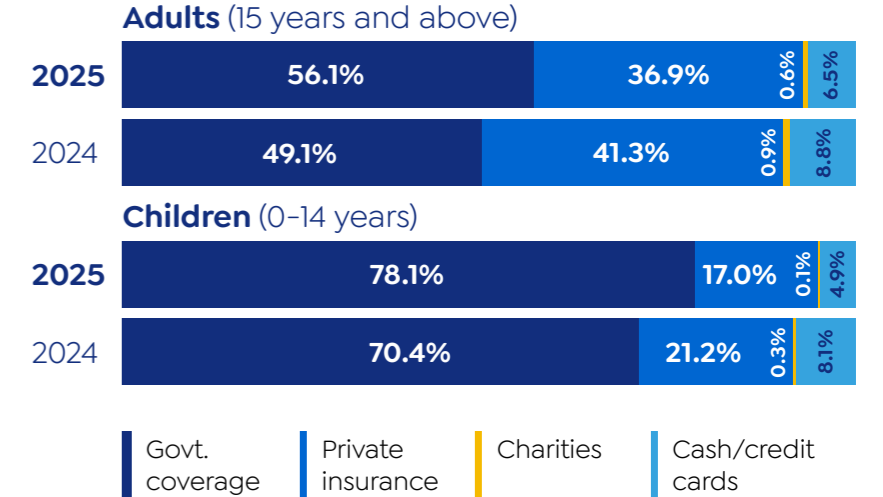
Saudi Arabia Hospital Numbers



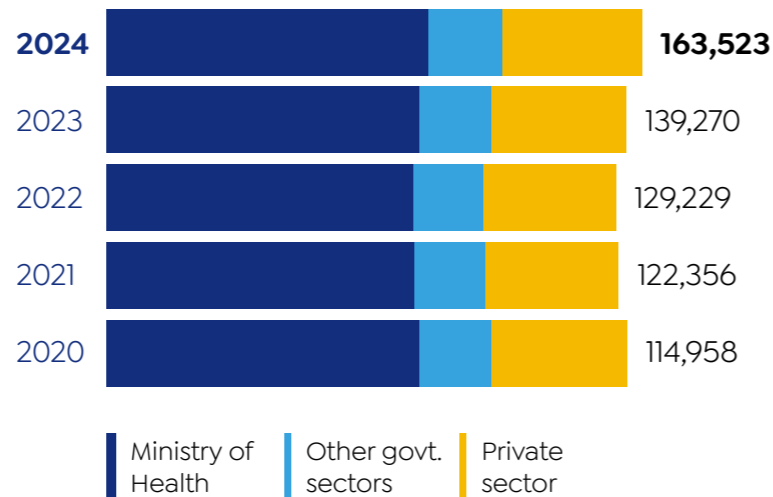
Saudi Arabia Hospital Bed Numbers



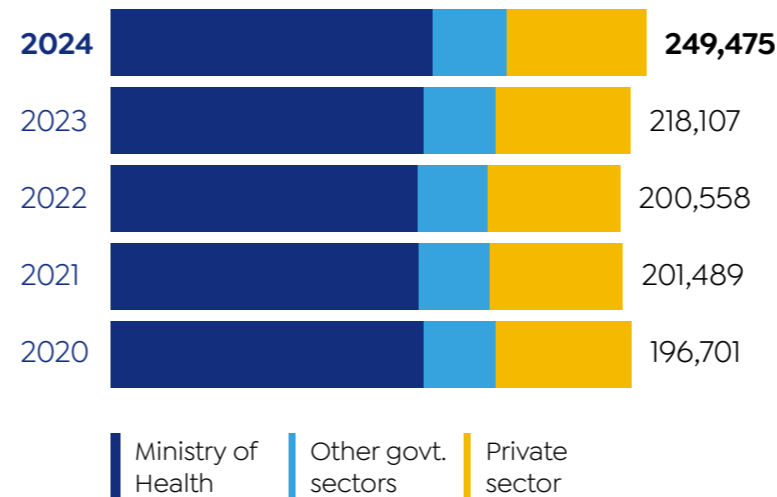
Saudi Arabia Healthcare Expenditure



Saudi Arabia Physician & Dentist Numbers



Saudi Arabia Nurse & Midwife Numbers



Business Review > Corporate Strategy

Care Medical’s strategy is built on a clear vision to be at the forefront of healthcare in Saudi Arabia and a mission to provide distinctive care that improves the well-being of the community. The strategy is built around sustainable growth, strong operational performance, and long-term value creation for patients, partners, and shareholders.

We also have a growth strategy, which is structured around four integrated strategic pillars, each supported by targeted initiatives designed to enhance performance and transform healthcare delivery.

Extending healthcare services in Riyadh remains a core strategic priority. Care Medical continues to strengthen its service offering in its primary market by expanding capacity, introducing new services, and reinforcing centers of excellence.

This approach has enabled the Company to respond effectively to increasing demand while maintaining high clinical standards and operational efficiency.

Serving new population segments and geographies is a key driver of growth so, through a program of selective expansion and diversification, we are striving to reach broader patient segments and address unmet healthcare needs across different regions. This includes expanding access to specialized care, long-term care, emergency services, and mental health services, ensuring a balanced and resilient service portfolio.

Delivering exceptional value to patients and partners underpins all our strategic initiatives. Improving healthcare outcomes, enhancing patient satisfaction, and strengthening our position as a partner of choice for government entities, insurers, and other stakeholders – while delivering improvements in patient experience, clinical quality, and service integration – are critical to this process.

Realizing the potential of value networks across our business units enables us to maximize synergies and improve our overall performance. By adopting an integrated operating model, enhancing cross-business collaboration, and investing in people and organizational capabilities, Care Medical is boosting its efficiency, market positioning, and long-term competitiveness.

This structured and disciplined strategy will support our ambitions to grow sustainably, outperform the market, and contribute meaningfully to the transformation of healthcare delivery in Saudi Arabia.

Performance

Driving sustainable growth through market outperformance, improved profit margins, and diversified revenue streams.

People and organization

Building a high-performing organization by enhancing employee satisfaction, strengthening market positioning, and enabling an integrated structure.

Patients and partners

Delivering better healthcare outcomes by improving patient satisfaction and strengthening Care Medical’s position as a trusted government partner.

Business Review > Care Hospitals

Care Medical delivered strong volume growth across its hospital platform in 2025, reflecting rising demand and broader use of expanded capacity. Total patient visits increased by 33% year-on-year to 985,088 visits. Outpatient activity reached 954,318 visits, indicating higher patient acuity and widening of the company's hospital catchment areas.

Strengthening inpatient utilization

Inpatient performance improved materially during the year, supported by higher admission volumes and improved patient flow. Inpatient admissions increased by 39% to 30,770, while inpatient days rose by 32% to 353,484. Although total bed capacity increased by only 4% to 1,178 beds, average bed occupancy rose significantly to 83%, compared to 68.1% the previous year, testament to more effective use of available capacity and improved operational stability following recent expansions.

Sustained growth in surgical volumes

Surgical activity continued to expand, with procedures increasing by 23% to 24,740 surgeries in 2025. Growth was driven primarily by higher inpatient admissions and stronger elective demand at our Riyadh hospitals. This was partially offset by case-mix adjustments at selected facilities. Overall, surgical volumes remained aligned with rising inpatient throughput and service complexity.

Expanding patient throughput across care pathways

Care Medical recorded strong growth across outpatient, emergency, and inpatient pathways in 2025, with total patient visits increasing by 33% to 985,088. Overall, patient flow indicators demonstrate the company's ability to absorb higher demand while maintaining operational stability across the hospital network.

Riyadh as the primary growth engine

Care Medical's Riyadh hospitals remained the principal contributors to the Company's performance. At AlRawabi, bed capacity increased by 11% to 360 beds, with occupancy maintained at a high level of 93%. Outpatient visits increased by 13% to 385,325, and surgical volumes grew by 11% to 10,819 procedures. Admissions reached 13,687, reflecting sustained demand and effective absorption of expanded capacity.

AlMalaz also recorded solid growth, despite stable bed capacity of 459 beds. Occupancy improved to 89%, while outpatient visits increased by 13% to 224,099. Admissions increased by 26% to 10,028.

Performance of newly integrated hospitals accelerates

Care Medical AlSalam, acquired in October 2024, delivered a strong first full year of operations. Bed occupancy increased to 81% from 66%, while outpatient visits reached 120,457, and surgical volumes increased substantially to 4,780 procedures. Admissions expanded to 6,288, confirming both the facility's rapid integration into the Care Medical platform and strong underlying demand.

ReLib Behavioral Rehabilitation, launched in September 2024, continued its ramp-up phase during 2025. Operating with 41 beds, the facility achieved an average occupancy of 45%, recorded 1,701 outpatient visits, and admitted 184 patients, positive evidence of early traction in specialized behavioral and rehabilitation services.



Care Medical Operating Indicators

	2025	2024	YoY
Inpatient admissions	30,770	22,139	39%
Outpatient visits	954,318	720,336	32%
Total patients	985,088	742,475	33%
Inpatient days	353,484	267,718	32%
Bed capacity	1,178	1,128	4%
Average bed occupancy	83%	68%	+15 pts
ALOS (days) *	9.5	9.3	+1%
Surgeries	24,740	20,115	23%

* Excludes Care Medical AlBalad, the Group's long-term acute care facility

+39%

Inpatient admissions rose significantly to 30,770, supported by stronger patient conversion and higher clinical activity.

Business Review > Care Hospitals

Care Medical Performance Improvement Indicators

	2025	2024	2023
Patient satisfaction			
Care Medical AlRawabi	84%	82%	81%
Care Medical AlMalaz	84%	82%	82%
Other performance metrics			
Average length of patient stays in Emergency (hours/mins)	1.52	1.39	1.24
Average total waiting time in the outpatient pharmacy (mins)	3.5	6.35	14.37
Medications availability rate in outpatient clinics pharmacies	91%	95%	93%
Outpatient satisfaction regarding the availability of medications	86%	92%	89%
Outpatient satisfaction rate with waiting time	77%	94%	91%
Adherence to appropriate guidelines for prescribing antibiotics for gastrointestinal inflammation and disorders	88%	100%	100%
Medication errors are close to the error rate	0.98%	1.90%	0.40%
Compliance rate within EMR	96%	91%	100%
Response rate to nursing sensitive indicators	99%	98%	91%

+15 ppt

Average bed occupancy increased to 83%, demonstrating improved utilization of hospital capacity across the network.

+23%

Surgeries increased to 24,740, a reflection of higher inpatient throughput and growing elective demand.

Stable performance in Jeddah and Makkah

In Jeddah, Care Medical AlBalad operated at full capacity, with bed occupancy reaching 100%. Dialysis outpatient visits increased by 76%, supported by strong use of specialized services.

In Makkah, Care Medical AlHaram continued to serve emergency-driven demand. Emergency room visits increased by 33% to 12,210, with stable bed capacity of 54 beds and occupancy of 45%, reflecting the hospital's service profile and patient mix.

Patient experience and satisfaction

Patient satisfaction at Care Medical's Riyadh hospitals improved in 2025, with satisfaction scores reaching 84% at both AlRawabi and AlMalaz, against 82% in 2024. This improvement was achieved alongside higher patient volumes in outpatient, emergency, and inpatient services.

Operational efficiency and patient flow

Operational efficiency strengthened during the year, with average outpatient pharmacy waiting time dropping to 3.5 minutes (2024: 6.35 minutes and 2023: 14.37 minutes). The average emergency department length of stay increased to 1.52 hours, reflecting higher emergency visit volumes and increased case complexity.

Clinical quality and safety

Clinical quality indicators remained robust in 2025. Medication errors declined to 0.98%, compared to 1.90% in 2024. Compliance with the electronic medical record (EMR) system increased to 96%, up from 91%.

Clinical governance and staff engagement

Engagement with clinical governance processes also strengthened, with response rates to nursing-sensitive indicators reaching 99%, compared to 98% in 2024 and 91% in 2023, highlighting the value of accountability and the consistent monitoring of patient care standards.


Healthcare Sector Overview

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Business Review > Hospital Operating Indicators

	2025	2024	YoY
 AlRawabi			
Bed capacity	360	325	+11%
Occupancy rate	93%	92%	+1%
Outpatient visits	385,325	340,146	+13%
Surgeries	10,819	9,746	+11%
Admissions	13,687	12,582	+9%




	2025	2024	YoY
 AlMalaz			
Bed capacity	459	459	+0%
Occupancy rate	89%	85%	+5%
Outpatient visits	224,099	199,105	+13%
Surgeries	9,141	9,498	-4%
Admissions	10,028	7,963	+26%




	2025	2024	YoY
 AlSalam			
Bed capacity	100	100	+0%
Occupancy rate	81%	66%	+23%
Outpatient visits	120,457	23,938	+403%
Surgeries	4,780	910	+425%
Admissions	6,288	1,388	+353%




	2025	2024	YoY
 ReLib			
Bed capacity	41	41	+0%
Occupancy rate	45%	N/A	N/A
Outpatient visits	1,701	0	N/A
Admissions	184	20	+820%



	2025	2024	YoY
 AlBalad			
Bed capacity	175	175	+0%
Occupancy rate	100%	97%	+3%
Outpatient visits (dialysis only)	7,079	4,010	+76%
Admissions	148	174	-15%



	2025	2024	YoY
 AlHaram			
Bed capacity	54	54	+0%
Occupancy rate	45%	0	N/A
ER patient visits	12,210	9,187	+33%



Business Review > Care Home Healthcare

Home healthcare services, which enable the delivery of comprehensive and patient-centered medical services to the front door, remain an important component of Care Medical's integrated care model.

By providing clinical care directly to patients' homes, Care Medical can ensure continuity of treatment away from a hospital environment, maintain consistently high levels of patient comfort and quality of life, and reduce unnecessary hospital visits.

Delivered by specialized medical teams, home healthcare services are designed to meet diverse clinical needs through structured care pathways and evidence-based practices. The focus remains on accessibility, safety, and consistent clinical outcomes across all service lines.

Care Medical's home healthcare services have proved popular with patients either unable or unwilling to travel to hospital for treatment, and particularly with older patients who need rehab, resulting in an impressive increase of 38.6% in home visits since 2024.

Care Medical has successfully scaled home healthcare operations, while maintaining high clinical quality and patient trust. The year-on-year performance reflects a significant expansion in service delivery and a notable improvement in patient satisfaction, a trend that seems certain to continue with the growing popularity of home healthcare services in the Kingdom.

Home Healthcare performance

	2025	2024	YoY
Number of visits	8,216	5,927	+38.6%
Patient satisfaction rate	98%	94%	+4%

+38.6%

Home Healthcare has proved popular with patients, leading to an impressive 38.6% increase in home visits in 2025.



Business Review > Care Academy

In 2025, Care Academy strengthened its position as a healthcare education and training platform through growth in the number of academic programs, clinical training, research, and partnerships. Key developments included expanded SCFHS-accredited programs, increased trainee and internship capacity, the launch of a peer-reviewed journal, and ongoing investment in digital learning, research services, and advanced training facilities.

Care Academy’s achievements in 2025 covered a range of areas, including:

Launching JPPHealth

The release of Volume 1, Issue 1 of the Journal of Preventive & Population Health (JPPHealth) as its first peer-reviewed scientific journal. The Journal focuses on preventive and population health research and strengthens Care Medical’s contribution to evidence-based healthcare and academic research.

New research services

The expansion of the Academy’s scope – to include research services, with a focus on bioequivalence studies supporting pharmaceutical and clinical research requirements – has enhanced its role in regulated research activities and supports the healthcare and life sciences sector.

New website and learning management system

The Care Academy website was upgraded to improve accessibility, content management, and user experience. In parallel, we added a Learning Management System (LMS) to enable structured digital learning, course tracking, and certification management.

New campus

Care Academy developed a new campus featuring modern lecture halls and high-fidelity clinical simulation facilities. These enhancements support advanced hands-on training and align with international standards for medical education.

SCFHS accreditation

Care Academy obtained Saudi Commission for Health Specialties (SCFHS) accreditation for key clinical training programs. This included accreditation for the OB/Gyne Complete Program and the Orthopedic Complete Program, enabling certified professional training aligned with national requirements.

New academic partnerships

Care Academy established new academic partnerships with Alnahda University to support education, training, and student development initiatives. These collaborations strengthen academic integration and expand clinical and professional training opportunities.

New MOUs

Care Academy signed new Memoranda of Understanding (MOUs) with NCOHS, CHI, and KFSHRC to enhance cooperation in training, research, and healthcare development. These partnerships reinforce institutional collaboration with key national healthcare and regulatory entities.



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Business Review > Care Academy



SCFHS Collaborative Programs

Residency training programs

Year	Internal medicine	Anesthesia	Ob/Gyne	Pediatrics
2023	8	7	2	0
2024	12	9	4	3
2025	16	10	4	12

Diploma program

Year	Dental Assistant	Patient Care Technician	CSSD	Health Security	Disaster Management Program	Cast Program
2023-2024	17	15	25	0	0	0
2024-2025	0	24	0	0	23	9
2025-2026	0	24	0	0	0	9

Medical students and internship

Year	Student/Trainee	Internship
2023	1,461	1,603
2024	1,183	2,156
2025	1,236	1,413

New accreditations

- Orthopedics (01/10/2025 – 30/09/2029)

Reaccreditations

- OB/Gyne (01/10/2025 – 30/09/2029)
- Diploma – Clinical Pharmacy (01/10/2023 – 30/09/2027)
- General Surgery (01/10/2022 – 30/09/2026)
- Internal Medicine (01/10/2024 – 30/09/2028)
- Anesthesia (01/10/2023 – 30/09/2027)
- Pediatrics (01/10/2023 – 30/09/2027)
- CMA Institutional (11/03/2025 – 10/03/2026)
- Mustamir (12/07/2024 – 12/07/2027)
- SHA CPR Center (31/12/2024 – 31/12/2025 yearly)

Business Review > Care People

At Care Medical, our people remain the foundation of our operational excellence and long-term sustainability. Throughout 2025, we further strengthened our technical, administrative, and leadership capabilities, recognizing that continuous learning is essential to the delivery of high-quality healthcare services and the achievement of our strategic objectives.

Training and development

During 2025, Care Medical advanced its human capital development agenda through structured, needs-driven training programs led by Human Resources (HR). These initiatives were designed to enhance professional competencies, support career growth, and instill a culture of improvement across clinical and non-clinical functions.

Training programs were delivered across multiple disciplines, ensuring broad organizational participation and measurable impact. In parallel, our continued participation in national talent development initiatives further supported workforce sustainability and skills localization.

2025 Highlights

- 637 employees participated in structured training programs.
- 13,578 training hours delivered across technical, administrative, and leadership disciplines.
- Training initiatives covered 38 departments across the organization.
- 45 beneficiaries supported through the Tamkeen Program, contributing to national workforce development and employment sustainability.

Nursing as a strategic engine of quality and sustainability

In 2025, Care Medical reshaped the narrative around nursing – moving it from a clinical necessity to a strategic force shaping the future of healthcare delivery.

This shift came to life through the Care Medical 1st International Nursing Conference, the first global event of its kind to be held in the Kingdom, which brought together more than 350 nursing professionals to redefine how nursing contributes to care quality and system sustainability and to set out a fresh vision for the future of nursing.

Under the theme, “The Economic and Clinical Impact of Nursing at the Heart of Care,” the conference challenged conventional cost-center thinking and positioned nursing as a value generator. Discussions highlighted how empowered, highly skilled nursing teams directly influence patient outcomes, safety indicators, operational efficiency, and workforce stability, thereby making investment in nursing a strategic lever rather than an operational expense.

The resulting Scientific Statement advanced a forward-looking agenda aligned with Saudi Vision 2030. It called for stronger nursing representation in health policy, expanded value-based care models, and the accelerated adoption of digital and AI tools that free nurses to focus on what matters most: patient care.

International recognition of Care Medical’s clinical excellence reinforced this vision. The Nursing Vascular Access Team at Care Medical AlRawabi received the Helen Henry Excellence of Care Award 2025 at the Sigma Theta Tau International Biennial Convention, underscoring our ability to translate advanced nursing practice into measurable clinical impact.

In addition, AlRawabi Hospital has earned international accreditation from the American Nurses Credentialing Center (ANCC) for its Nursing Continuing Professional Development (NCPD) programs, placing it among a select group of institutions worldwide recognized for excellence in nursing education and professional development.

These achievements send a clear signal: at Care Medical, nursing is a driving engine of quality, resilience, and sustainable healthcare growth.



Business Review > Technology

At the heart of our vision lies a robust commitment to leveraging technological innovation to enhance healthcare delivery and redefine patient experiences. Our investments in technology are driven by the desire to create smarter, more efficient, and accessible healthcare systems that cater to the evolving needs of our community.

Siemens Healthineers

Care Medical is taking the lead in the healthcare market with Siemens Healthineers through a 10-year enterprise partnership, a major step toward smarter, more connected healthcare. The collaboration brings the latest technology to improve service quality, efficiency, and patient experience, fully aligned with the Company's future objectives.

The memorandum of understanding (MoU) we signed with Siemens Healthineers will explore innovative business partnership models in healthcare. The agreement focuses on medical device management and value-added services in our radiology departments, with the objective being to improve patient experience and service quality.

The partnership is a proof point of our determination to build an integrated operating model that supports the sustainability of healthcare services and enhances operational efficiency. It follows an extensive evaluation and joint study during 2024 and 2025, and a comprehensive review of the current state of operations, technical infrastructure, and future operational requirements.

Care Medical's recent rapid growth also necessitated a full assessment of our future expansion and growth needs.

The agreement with Siemens Healthineers is based on the Enterprise Solution model, tools aimed at facilitating the operations of larger organizations, ultimately improving their performance. In our case, the intention is to unify medical systems and technologies, ensure stable and reliable performance levels, and improve the management of the medical asset life cycle.

This model also enables access to advanced technical solutions, including digital technologies and AI. A clear governance framework defines roles and responsibilities to ensure that the partnership is as effective as it can possibly be.

The Company's alliance with Siemens Healthineers demonstrates our willingness to adopt the latest innovative models in healthcare technology management to accelerate our transition toward more efficient and sustainable services. Further, we are confident that it will contribute to improving the quality of care delivery, and ready our facilities to keep pace with future developments in the sector.

Other pioneering digital solutions

Telehealth

We have embraced telemedicine to bridge distances and bring care directly to patients' homes. From video consultations to remote monitoring of chronic conditions like diabetes and hypertension, telehealth empowers patients with timely interventions and enhances their ability to manage their health.

Mobile health applications

Our mobile apps have transformed the patient journey, enabling appointment bookings, accessing lab and radiology results, viewing prescriptions, and monitoring metrics like blood sugar and heart rate. These apps also serve as educational platforms, fostering greater awareness and engagement among patients.

Doctor portals

Our secure doctor portals enhance physician-patient interaction by providing 24/7 remote supervision. These platforms enable bedside medication management, increased compliance and effective governance, and ensure patient safety through automated processes and effective governance.

Impact by numbers

208,000 appointments booked via our mobile app in 2025, up 161.3% on 2024.

14,241 appointments booked through the Company's website, 23.6% higher than 2024.

Patient satisfaction rate of **83.7%**, reflecting the effectiveness and convenience of our digital platforms.

Cybersecurity

The Cybersecurity Department protects our information and technical systems by developing and implementing strategies and procedures to safeguard data, systems, and digital infrastructure from cyber threats such as cyberattacks, intrusions, and malicious software that could lead to the leakage of sensitive data, or disruption of daily operations.

The Department works to secure access to information, ensure business continuity, and comply with national and international regulations and standards. It is also committed to enhancing cybersecurity, protecting the Company's technical assets, and managing potential risks against cyber threats to ensure the continuity of the Company's medical, research, and administrative operations.

Business Review > Partnerships

During 2025, Care Medical bolstered its approach to strategic partnerships by forming high-quality collaborations with academic, healthcare, technology, and community entities to support the development of the healthcare ecosystem, enhance service efficiency, empower national talent, and align with the objectives of Saudi Vision 2030.

Key partnership initiatives in 2025

Primary Healthcare Charity Society

Signed a MOU to enhance cooperation in healthcare service delivery and training during the Hajj and Umrah seasons, support community initiatives, and improve the patient experience.

Diagnostic Experts Company

Entered into a cooperation agreement to develop diagnostic and healthcare services, enhance the patient experience, and improve medical service efficiency.

Saudi Red Crescent Authority

Signed a Memorandum of Cooperation to enhance emergency medical and ambulance services in the Holy Mosque and Central region, improve coordination, and accelerate response times for serving pilgrims.

Ithraa AlDiyafa Holding

Signed a MOU to exchange expertise and develop operational and community initiatives to support service quality improvement and partnership sustainability.

ST&T International Pte Ltd

Entered into a cooperation agreement to provide integrated medical services for pilgrims in the Central region, including general examinations, specialized consultations, and intensive care services.

Jabal Omar Digital Center

Signed a cooperation agreement to support digital transformation and develop technical systems across Care Medical facilities to enhance operational efficiency and performance quality.

Health Trip Company

Established a partnership to boost medical tourism services and provide integrated treatment experiences for patients inside and outside the Kingdom.

DataFlow Services Company

Signed a cooperation agreement to refine data quality for medical and administrative staff and support the preparation of qualified healthcare professionals in full alignment with the sector's requirements.

SHRM MENA

Signed a MOU for training and leadership development in HR through accredited professional programs and certifications.

National Council for Occupational Safety and Health

Signed a MOU to improve workplace quality using training, research, consultancy services, and awareness campaigns.

Response Plus Holding PJSC

Entered into a cooperation agreement to enhance healthcare services and patient transportation in Riyadh and Makkah, and to improve coordination among healthcare organizations.

King Faisal Specialist Hospital International

Signed a MOU for medical research, biostudies, and clinical research, including the establishment of a bioequivalence center.

Council of Health Insurance

Signed a MOU for cooperation in research, training, digital transformation, and data analytics, supporting value-based healthcare and AI initiatives.

Samsung Medison

Signed a MOU for medical imaging solutions, training, workshops, and to introduce advanced technologies to the Saudi market.

Oncoclinics

Entered into a cooperation agreement to organize patient referral processes in oncology, critical care, and emergency services, for optimal clinical outcomes.

King Saud University

Signed a partnership agreement to train and qualify graduates using specialized practical programs aligned with labor market needs.

Princess Nourah bint Abdulrahman University

Signed a cooperation agreement under the Tamkeen Program to enhance practical training and empowerment opportunities for female students and graduates, develop specialized healthcare programs, and raise health awareness.

Al-Nahda College

Signed a cooperation agreement to train and qualify students and healthcare practitioners through clinical programs, workshops, and scientific courses.

Umm Al-Qura University

Signed a cooperation agreement to develop training and qualification programs and enhance students' skills, supporting the preparation of competent national talent.

Business Review > Awards

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**Population Health Management
Award (Private Hospitals)**

**Pioneers of Preventive Impact
Award (Population Health
Management Program)**

Council of Health
Insurance



**Best Private Hospital for
Cardiac and Rehabilitation
Services**

**Best Hospital for Financial
and Operational Services**

Global Business
Outlook Awards



CSR Awards 2025 (Gold)

Saudi Ministry of
Human Resources and
Social Development



**Helen Henry Excellence
of Care Award**

Sigma Theta Tau International
Biennial Convention



Nursing Leadership in Health Policy Award

HealthImpact Institute in partnership
with the DAISY Foundation



Best Patient Experience (Silver)

**Best Business Change and Strategy
Transformation (Silver)**

**Employees at the Heart of
Everything (Bronze)**

Saudi Customer
Experience Awards



**Corporate Governance
Excellence Award**

Alfaisal University



CGC
Corporate Governance Center

**Kingdom Governance
Team of the Year**

Corporate World Intelligence (CWI)
GRC Revolution Forum



**Award for Innovation
in Health & Wellness
(Silver)**

Stevie Awards



Financial Review

Financial Performance Company activity

The table below illustrates the impact of each activity on the Company's business volume and its contribution to the results:

Activity	Activity revenues	%
Establishing, owning and equipping hospitals	1,600,361,606	100%
Medication distribution	0	0%
Maintenance and operation	0	0%
Total	1,600,361,606	100%

Historical growth of key financial indicators over five years

The tables below provide a summary of the Company's assets, liabilities, and financial results for the past five fiscal years.

Comparison of business results

Description	2025	2024	2023	2022	2021
Revenues	1,600,361,606	1,293,685,328	1,081,783,416	917,934,901	845,380,520
Cost of Revenue	(1,011,459,947)	(842,477,235)	(712,150,346)	(628,254,384)	(598,911,021)
Gross profit	588,901,659	451,208,093	369,633,070	289,680,517	246,469,499
Net profit	318,469,575	294,699,098	240,927,386	170,074,845	136,356,673

Comparison of assets and liabilities

Description	2025	2024	2023	2022	2021
Current assets	1,480,097,665	1,229,295,795	1,278,383,540	1,055,937,509	1,068,776,584
Non-current assets	1,290,780,252	1,269,418,310	935,981,074	656,782,982	490,644,186
Total assets	2,770,877,917	2,498,714,105	2,214,364,614	1,712,720,491	1,559,420,770
Current liabilities	344,405,399	348,228,870	347,695,328	285,888,394	254,427,309
Non current liabilities	577,259,759	524,444,703	413,233,228	163,243,478	180,718,883
Total liabilities	921,665,158	872,673,573	760,928,556	449,131,872	435,146,192

For more information about the financial results, please refer to the approved financial statements published on the Company's page on the Saudi Exchange (Tadawul) website.

The table below illustrates the significant variance in the operating results compared to the previous year, or any expectations announced by the Company:

Description	2025	2024	Changes + or (-)	Change %
Revenues	1,600,361,606	1,293,685,328	306,676,278	24%
Cost of revenue	(1,011,459,947)	(842,477,235)	(168,982,712)	20%
Gross Profit	588,901,659	451,208,093	137,693,566	31%
Selling and marketing expenses	(20,446,593)	(11,318,031)	(9,128,562)	81%
General and administrative expenses	(197,543,212)	(162,414,656)	(35,128,556)	22%
Provision of expected credit losses	(17,771,944)	(32,717,890)	14,945,946	-46%
Reversal of charge against legal claims	0	42,335,866	(42,335,866)	-100%
Other income (expenses)	1,397,571	6,326,191	(4,928,620)	-78%
Net profit / (loss) for the year before Interest & zakat	354,537,481	293,419,573	61,117,908	21%
Finance income	18,795,456	19,479,691	(684,235)	-4%
Finance cost lease - ROUA	(26,969,015)	(22,736,430)	(4,232,585)	19%
Zakat expense	(27,894,347)	4,536,264	(32,430,611)	-715%
Net profit / (loss) for the year	318,469,575	294,699,098	23,770,477	8%

Net revenue of 1,600.4 million (2024: 1,293.7 million) for the current year, reflecting 24% growth compared to 2024 because of:

- A 33% increase in total patient volumes to 985,088 patients.
- Higher referrals from key clients, including GOSI, MoH, government-related entities, and insurance companies, resulting in higher inpatient and outpatient revenue.
- Revenue growth across all facilities, supported by the full-year contribution of Al Salam Hospital and continued expansion of the ReLib platform.

Financial Review

Net profit of ₪ 318.5 million (FY 2024: ₪ 294.7 million) for the current year, representing an 8% increase compared to the previous year, due to the following:

- Strong revenue growth of 24% year-on-year.
- Lower cost of sales as a percentage of revenue, at 63% compared to 65% in FY 2024, reflecting improved operating leverage and cost efficiencies.
- Improved gross profitability, with gross profit increasing 31% year-on-year and gross margin expanding to 37% (FY 2024: 35%).
- Lower expected credit loss (ECL) provisions of ₪17.8 million (FY 2024: ₪32.7 million), reflecting improved collection frameworks.
- Higher operating profits are supported by gross profit growth and lower ECL provisions.
- EBITDA growth to ₪465.2 million (FY 2024: ₪377.4 million), with EBITDA margin at 29%, largely unchanged from last year.
- The net profit growth of 8% in the current year reflects a high base effect in FY 2024, when net profit had benefited from one-off reversals of legal and zakat provisions amounting to ₪72 million. Excluding these items, net profit increased by 43% year on year basis

Earnings before interest, taxes, depreciation and amortization (EBITDA)

EBITDA for the year reached ₪465.2 million, compared to ₪377.4million during 2024, with EBITDA margin at 29%, largely unchanged from last year.

Treasury Shares

Number of treasury shares held by the company	Value	Usage details
160,000 shares	(₪34,113,647)	Employee share program

Treasury shares are shares bought back by the Company in advance for the purpose of issuing shares under the proposed employee share option program, which was announced by the Company on 4 April 2024, and subsequently approved in the extraordinary general assembly meeting held on 14 Dhul-Qi'idah 1445H (corresponding to 22 May 2024). The Company completed the purchase of 160,000 shares at prevailing market rates during 2024.

Geographic analysis of the company and its subsidiaries' total revenues

The Company's revenue to the geographic scope of Riyadh is 91% and the geographic scope of Jeddah and Makkah is 9%.

Company loans and total debt

The following table provides details of all outstanding loans:

Creditor	Loan principal amount	Loan term	Loan repayment during the year	Remaining loan balance
Ministry of Finance				
– Current portion of loan				5,942,174
– Long term loans	118,843,485	25 Years	5,942,174	59,421,743
Riyad Bank Loan				
– Current portion of loan				48,949,668
– Long term loans	190,690,763	5 Years		95,345,381
GIB Loan				
– Current portion of loan				0
– Long term loans	37,932,290	10 Years	37,932,290	0
SAB loan				
– Current portion of loan				258,224
– Long term loans	36,262,000	5 Years		36,262,000
ANB Loan				
– Current portion of loan				262,400
– Long term loans	100,000,000	10 Years		100,000,000
Total loans	483,728,538		Total indebtedness	346,441,590

Financial Review

Paid and due statutory payments

Below are the statutory payments made during the fiscal year ended on 31/12/2024:

Description	2025		Brief description	Reasons
	Paid	Amounts payable to the end of the Annual financial period and not yet paid		
Zakat	20,209,816	27,894,347	Zakat Amount -2025	To be paid to ZATCA
VAT	180,946,435	15,903,283	VAT paid - 2025	Dec-2025 to paid in Jan-2026 onward
General Organization for Social Insurance	28,981,934	1,374,789	GOSI payment - 2025	Dec-2025 to paid in Jan-2026 onward
Visa and passport costs	2,715,639	0	Visa and passport costs -2025	
Labor office fees	19,879,113	0	Government fees - 2025	Dec-2025 to paid in Jan-2026 onward

Risk Management

Care Medical's risk management is an integral part of the Governance, Risk, and Compliance (GRC) department and operates under the supervision of the Audit Committee. It is responsible for monitoring all types of risk, including operational, strategic, financial, and any others that might affect us.

We are committed to applying ISO 31000: Risk Management Standard to enhance the efficiency of risk identification and management in line with international best practices. It does this through the development of policies and procedures, assessing the Company's risk appetite, and analyzing opportunities and risks that may impact the achievement of strategic objectives.

Our risk management framework is based on integrating risk management into strategic planning to ensure that risks are properly reflected in performance outcomes. The framework consists of five main components:

Governance and culture: Defines the operating approach and oversight responsibilities, and promotes values, behaviors, and risk awareness.

Strategy and objective setting: Aligns the Company's risk appetite with its objectives and uses objectives as a basis for assessing risks and determining appropriate responses.

Performance: Assesses risks based on their severity and priority, determines appropriate responses, and communicates them to relevant stakeholders.

Review: Monitors the quality of risk management practices and conducts periodic reviews to address changes and emerging risks.

Information, communication, and reporting: Ensures continuous internal and external information flow to support decision-making and build risk awareness.

We regularly assess operational and strategic project risks to embed risk management into daily activities. We submit annual risk reports to the Audit Committee and the Board, outlining potential risks and mitigation measures. All necessary actions are taken to address unforeseen events efficiently, so that business continuity and organizational stability are maintained.

Lines of defense

Care Medical's risk management model is based on the Three Lines of Defense (3LoD) approach as an integrated framework that enhances the effectiveness of risk management and compliance and supports the achievement of corporate objectives.

First line of defense: **Risk owners / operational management**

The first line of defense consists of operational managers who bear direct responsibility for identifying and managing risks, implementing corrective actions, mitigating risk impacts, and ensuring compliance with approved policies and regulations.

Second line of defense: **Governance, risk, and compliance**

The GRC represents the second line of defense and is responsible for establishing control frameworks and overseeing the first line of defense to ensure effective and efficient execution. We also apply ISO 37301: Compliance Management System Standard for quality institutional compliance.

Third line of defense: **Risk assurance**

The third line of defense is represented by Internal Audit, which provides independent assurance that the first and second lines of defense are operating effectively and efficiently in managing risks and internal controls.

Risk management process

We have developed a comprehensive risk management process to identify, assess, and mitigate risks.

The process consists of six inter-related components:

- Event identification
- Risk assessment
- Risk response
- Control activities
- Information and communication
- Monitoring

Types of risk

Risk is an inherent part of business operations. The main risks Care Medical faces can be classified into four key categories:

Strategic risks

Risks that may affect the achievement of our strategic objectives and plans.

Operational risks

Risks arising from challenges relating to the efficient use of resources and obstacles affecting daily operational activities.

Financial risks

Including liquidity risk, credit risk, market volatility risk, as well as risks relating to accounting reliability and financial reporting.

Compliance risks: Risks associated with non-compliance with applicable laws, regulations, and regulatory requirements.

Risk Management

Types of risk that Care Medical may face

The company faces a range of risks that may affect the efficiency of operations and the continuity of service delivery. Among the most significant are:

Healthcare risks	
Medical error risks	Medical errors may arise due to the complexity of certain medical cases or treatments. In accordance with Article (41) of the Law of Practicing Healthcare Professions, all physicians and dentists working at Care Medical are required to be enrolled in cooperative insurance against professional medical malpractice. This requirement enhances legal protection for practitioners and mitigates potential financial risks to the Company.
Recruitment of medical professionals risks	The healthcare sector faces ongoing challenges in attracting and retaining qualified and highly skilled medical professionals, which may impact the quality of healthcare services. By providing a motivating work environment that supports excellence and continuity in service delivery, our objective is to attract and retain the best possible talent.
Technological advancement risks	Failure to keep pace with rapid technological developments represents a key challenge that may negatively affect prevention, diagnosis, and treatment efficiency. We are, therefore, committed to effecting the modernization of medical equipment and technologies to ensure the provision of high-quality healthcare services and to make us more operationally efficient.
Business risks	
Operational risks	Risks arise from failures in processes, resources, or systems. Such risks are managed through monitoring mechanisms and internal controls designed to ensure business continuity and operational efficiency.
Reporting risks	Risks relate to potential loss of accuracy or integrity in financial and non-financial reporting. The Board has adopted a disclosure policy to enhance transparency and protect investors' rights.
Compliance risks	Risks result from non-compliance with applicable laws, regulations, and internal policies. The Compliance Department works to ensure operational alignment and to minimize such risks.
Financial risks	
Credit risk	A risk arises when parties fail to meet their financial obligations. Credit risk is mitigated by engaging with reliable parties and conducting due diligence prior to contracting.
Liquidity and cash flow risks	Risks relate to difficulties in securing sufficient liquidity or managing cash flows to meet financial obligations. Such risks are managed through careful financial planning and close monitoring of financial resources and cash flows.
Market risks	
Currency risk	A risk relates to fluctuations in the value of financial instruments as a result of changes in foreign exchange rates. The Company's exposure is limited, as most group transactions are conducted in Saudi Riyals.
Interest rate risk	A risk arises from fluctuations in the value or cash flows of financial instruments due to changes in market interest rates. The Company's exposure remains limited in relation to its financial assets and liabilities.

At Care Medical, we believe that sustainable success depends on effective risk management. Accordingly, the Company has adopted a comprehensive risk management program that reflects our commitment to meeting regulatory requirements and international best practices. We have expanded these initiatives, and enhanced employee awareness, through weekly awareness communications and specialized workshops, as well as developed policies and procedures to strengthen efficiency, ensure readiness to address future challenges, and support business continuity.

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ESG at Care Medical

At Care Medical, Environmental, Social and Governance (ESG) considerations are integrated into the way the Company operates, governs its activities, and delivers healthcare services. ESG is treated as a core business principle that supports long-term sustainability, operational resilience, and trust among stakeholders.

During 2025, Care Medical continued to advance the integration of ESG principles across its governance structures and operational processes.

The Company focused on strengthening internal coordination, reinforcing accountability, and embedding sustainability into day-to-day operations while maintaining focus on clinical quality and patient safety. This progress was reflected in improved outcomes in external ESG assessments, including MSCI.

Our approach is aligned Saudi Vision 2030 and the Health Sector Transformation Program, supporting national priorities related to healthcare accessibility, workforce development, and responsible resource management.

Sustainability efforts are guided by the Company’s assessment of material ESG topics, ensuring relevance to its operations and responsiveness to stakeholder expectations.

Care Medical’s sustainability pillars

Care Medical’s ESG framework is structured around six integrated pillars that define its sustainability priorities:

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National contribution

Contributing to national development by expanding healthcare capacity, enhancing access to medical services, supporting local talent, and strengthening the Kingdom’s healthcare ecosystem.

Economic and governance performance

Promoting sound financial performance, effective governance, transparency, and ethical business practices through robust oversight and internal controls.

Community care

Delivering patient-centered healthcare services, supporting health awareness initiatives, protecting patient information, and building long-term trust with patients and communities.

Human capital management

Fostering a safe and inclusive work environment, developing workforce capabilities, supporting employee well-being, and advancing Saudization initiatives.

Environmental protection

Managing environmental impacts responsibly through efficient use of resources, waste management practices, and compliance with applicable environmental regulations.

Stakeholder engagement

Maintaining constructive relationships with stakeholders through structured engagement, open communication, and transparent disclosure.

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Environmental Pillar

Environmental responsibility is an integral part of Care Medical’s operational framework. As a healthcare provider, the Company recognizes the importance of managing environmental impacts associated with its activities, while ensuring the continuity, safety, and reliability of healthcare services.

During 2025, Care Medical continued to operate in compliance with applicable environmental laws and regulations across its facilities. Environmental performance is managed through established operational procedures, internal controls, and coordination with licensed service providers, ensuring responsible use of resources without compromising clinical operations.

Water management

Care Medical maintains water management practices designed to support uninterrupted healthcare services. Water sourcing, storage, and distribution are managed in accordance with regulatory requirements, supporting both clinical operations and associated facilities where applicable.

Water use is monitored at an operational level to support service continuity and infrastructure planning, while maintaining efficiency in line with operational requirements.

Energy and emissions

Energy consumption and greenhouse gas emissions are monitored to support responsible resource management across healthcare facilities. Care Medical manages energy use in a manner that prioritizes operational reliability and patient safety, while maintaining oversight of environmental performance within clinical and non-clinical environments.

Environmental management approach

Environmental considerations are integrated into operational planning and facility management processes. The Company’s approach focuses on compliance, operational control, and service continuity, ensuring that environmental management supports healthcare delivery and long-term operational resilience.



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Social Pillar

In 2025, Care Medical continued to strengthen its Social Pillar by focusing on workforce sustainability, national talent development, inclusion, and employee engagement. The company's social performance reflects a structured approach to building a diverse, capable, and future-ready workforce aligned with Saudi Vision 2030.

Workforce profile and diversity

As of the end of 2025, Care Medical had 2,807 full-time employees, of which female employees accounted for 57.29% of the workforce, with male employees making up the remaining 42.71%. These ratios demonstrate that we have made significant progress in introducing gender diversity into the Company.

The workforce age profile remains balanced. Employees aged 31-50 years constituted the largest segment, with 1,711 employees, followed by 819 employees between the ages of 18 and 30, a segment that is critical to supporting operational continuity and integral to our talent pipeline. Employees aged 51 years and above totaled 277, contributing experience and institutional knowledge.

Care Medical remains committed to inclusive employment practices. In 2025, the Company employed 19 employees with disabilities, representing 0.68% of the total workforce, reflecting continued efforts to support workplace inclusion and accessibility.

Saudization and leadership localization

Supporting national employment objectives remains a core priority. In 2025, Saudi employees represented 33.58% of the total workforce, with 940 Saudi employees employed across various functions.

Saudization within senior management reached 57.50%, a reflection of ongoing efforts to develop national leadership capabilities while maintaining operational effectiveness.

Workforce composition

	2025	2024	2023
Employment overview			
Total full-time employees	2,807	2,647	2,470
Gender			
Female employees	1,608	1,551	1,430
Female %	57.3%	59.0%	58.0%
Male employees	1,199	1,096	1,040
Male %	42.7%	41.0%	42.0%
Age			
Ages 18-30	819	694	530
Ages 31-50	1,711	1,680	1,628
Ages 51+	277	273	312
Job level			
Senior management	8	9	9
Mid-level management	184	178	152
Personnel (staff)	2,615	2,460	2,309
Employees with disabilities			
Number	19	30	N/A
Disabled %	1.0%	1.2%	1.0%

Saudization

	2025	2024	2023
Saudization rate	33.6%	48.1%	34.8%
Total Saudi employees	940	863	860
Saudi senior managers %	57.5%	66.7%	66.7%

Tamheer Program

	2025	2024
Program participation and hiring		
Employees hired	186	122
Beneficiaries	189	132
Program outcomes		
Total full-time hires	186	122
Female full-time hires	117	71
Female full-time hires %	62.9%	58.0%
Saudi women full-time hires	117	71
Male full-time hires	69	51
Male full-time hires %	37.1%	42.0%

Tamheer Program

The Tamheer Program continues to play a critical role in attracting and developing early-career Saudi talent. In 2025, 186 employees were appointed through the Tamheer Program, while 189 beneficiaries participated in the program during the year, marking a significant increase over previous years.

Program outcomes remained strong. In 2025, 186 full-time appointments resulted from the Tamheer Program, of which female appointments accounted for 62.90%, while male appointments represented 37.10%, further evidence of gender diversity at the entry-level recruitment stage. Saudi nationals accounted for 117 of the Tamheer-based appointments, once again highlighting the Program's contribution to workforce localization.

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Training and development

	2025	2024
Total employees trained	1,820	1,089
Total training hours	13,418	9,882
Total investment (SAR)	965,988	2,376,024
Technical and clinical training sessions	25	-
Soft skills and leadership programs conducted	7	-

Training and development

Care Medical continued to invest in employee capability building during 2025. A total of 1,820 employees participated in training programs, with 13,418 training hours delivered across clinical, technical, and professional development areas.

The Company delivered 25 clinical and technical training programs and seven leadership and soft-skills programs, supporting service quality, leadership development, and operational excellence. Total investment in employee development amounted to SAR 965,988.

Employee satisfaction

	2025	2024
Saudi	82.0%	83.7%
Non-Saudi	89.0%	88.7%

Employee engagement

Employee satisfaction remains a key indicator of organizational performance, which reached 82% for Saudi employees and 89% for non-Saudis in 2025. Such a positive working environment shows the effectiveness of our engagement and development initiatives.

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Corporate social responsibility

As a leading healthcare provider, Care Medical wants to develop its social role in order to enhance the quality of life, and to promote health awareness, with a resulting positive and sustainable impact on society.

The Company's approach to social responsibility is centered on empowering individuals, improving access to healthcare services, and contributing to the development of a healthier and more sustainable community. It is an approach that mirrors the objectives of Saudi Vision 2030 and the role the healthcare sector has to play in human empowerment.

The Company's social responsibility strategy is based on four main pillars:

Community Health

Raising health awareness, providing education and outreach to the general public, and promoting preventive healthcare knowledge.

Patient Empowerment

Providing humanitarian support and medical services to the most vulnerable groups, with priority given to cases that have direct social and health impact.

Employee Support

Promoting a positive work culture, fostering physical and mental well-being, and enabling medical and administrative staff to actively participate in community initiatives.

National Initiatives

Participating in major national events, supporting government programs, and activating institutional partnerships to achieve broad community impact.

Social Responsibility Committee

The Company has established a Social Responsibility Committee to ensure the strategic direction of efforts and resources. This Committee consists of four members and convenes on a quarterly basis to review initiatives, measure their impact, approve submitted proposals, and assess the alignment of activities with the Company's social responsibility policy and sustainability programs.

Initiatives and achievements

During 2025, the Company implemented more than 50 community initiatives and events across its hospitals and affiliated facilities, targeting groups most in need of health awareness and specialized healthcare services. The total number of beneficiaries exceeded 700,000 from all walks of life.

Key major initiatives included:

- Participation in national and international awareness days, including:
 - Breast Cancer Awareness Day
 - Children's Day
 - Social Responsibility Day
 - World Diabetes Day
- Collaboration with government entities on developmental programs and initiatives aimed at expanding access to healthcare services and enhancing community empowerment.
- Patient empowerment initiatives, including support for humanitarian cases, provision of preventive healthcare services, and translating individual needs into measurable and tangible impact.

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As part of our national responsibilities, and supportive role in the Kingdom's healthcare system, we provided high-quality healthcare services from six healthcare centers in the Holy Sites during the Hajj season of 1446 AH to ensure round-the-clock delivery of primary healthcare services and emergency interventions to pilgrims.

Operations were performed to the highest approved medical and regulatory standards, in regular coordination with the Ministry of Health and relevant authorities, to ensure consistency of service quality and patient safety.

This effort supported a Government drive to give Guests of Allah the best possible healthcare services during Hajj and reflected the Board's commitment to maximizing our social impact as a willing and active participant in Saudi Vision 2023-related national initiatives.

We achieved a significant milestone in our social responsibility journey, advancing from receiving the Social Responsibility Award - Silver Category - in 2024 to the award by the Ministry of Human Resources and Social Development (MHRSD) of the Gold Category in 2025. This notable progress reflects the maturity of the Company's institutional model for managing community sustainability, the effectiveness of initiative governance, and the accuracy of impact measurement.

Further, it confirmed that social responsibility has been successfully integrated into our business model and consolidated our position as a leading healthcare provider committed to human well-being and quality of life.

This commitment is not temporary, but an integral part of our business model and long-term vision.

Economic & Governance Pillar

Corporate governance

During 2025, Care Medical continued to refine its corporate governance framework, with a focus on transparency, accountability, and effective oversight. The Company's governance practices support sustainable value creation while ensuring compliance with the Companies Law, Capital Market Authority regulations, Tadawul requirements, and approved internal governance regulations.

Governance oversight is exercised by the Board of Directors and its Committees, supported by a dedicated Governance, Risk, and Compliance (GRC) function. Clear mandates, defined responsibilities, and structured reporting lines enable effective supervision of strategic, operational, financial, and compliance matters. During the year, the Company started a new Board term cycle, reinforcing continuity in governance while supporting effective oversight, independence, and alignment with the Company's strategic priorities.

A key governance milestone during the year was the successful certification of the Company's Compliance Management System under ISO 37301, in alignment with international compliance standards, and acknowledging the maturity of the Company's compliance framework.

Compliance monitoring was conducted through defined KPIs, with a review of more than 100 internal policies through the centralized Compliance Log, achieving an overall 97% compliance rate. No whistleblowing reports or compliance-related reputation risk events were recorded during the year, and all scheduled compliance reports were submitted to the Board and Audit Committee as planned.

Risk management remains embedded within the governance framework and operates under the supervision of the Audit Committee. The Company applies ISO 31000 principles to identify, assess, and manage key strategic, operational, financial, and compliance risks. The risk management model is based on the Three Lines of Defense, ensuring clear accountability across operational management, the GRC function, and Internal Audit, and supporting business continuity and informed decision-making.

During the year, Care Medical also strengthened its data governance and information protection practices. The Data Governance Committee advanced organization-wide alignment on data governance priorities and regulatory requirements, with a notable achievement being the successful CHI Accreditation for both CMM and CMR facilities. Ongoing enhancements to data protection and cybersecurity controls further supported secure and compliant information management.

The Company's governance maturity was externally recognized in 2025 through the receipt of the Corporate Governance Excellence Award from Alfaisal University, as well as the recognition of the Governance Team as Kingdom Governance Team of the Year 2025, reflecting the effectiveness of the governance framework and its contribution to long-term organizational sustainability.

Data governance

The Data Governance Committee demonstrated tangible progress in advancing organizational data governance and compliance maturity. It facilitated a number of structured meetings with the Core Committee and key stakeholders, including HR and Health Information Management (HIM), to ensure alignment on strategic data governance priorities and regulatory compliance requirements.

Communication campaigns, and the bulk distribution of educational materials to all employees, formed part of an awareness drive to reinforce a strong culture of data governance and compliance.

Confirmation of Care Medical's adherence to stringent data governance, data quality, and compliance standards came in the form of the successful CHI Accreditation for both CMM and CMR facilities, one of the year's standout achievements.

Looking ahead, CARE is set to launch a comprehensive Data Stewardship Program across all business units to establish clear accountability, defined data ownership, and effective data management practices. In parallel, the Data Governance Committee and the IT Technology teams will implement the Data Protection and Data Privacy Program.

Collectively, these initiatives show CARE's commitment to strengthening its governance framework, safeguarding data assets, and enabling secure, compliant, and data-driven decision-making.

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Compliance

Care Medical has further enhanced its compliance framework with a structured, preventive, and risk-based approach to regulatory adherence, governance, and ethical conduct. Another key milestone was the successful certification of our Compliance Management System under ISO 37301, confirming alignment with international compliance best practices and reinforcing governance maturity.

The certification reflects the strength of our compliance policies, accountability framework, and monitoring mechanisms. Compliance performance was monitored through defined KPIs, with the following outcomes:

Policy compliance review

More than 100 internal policies were reviewed through the centralized Compliance Log, achieving an overall 97% compliance rate.

Whistleblowing

No whistleblowing reports were received during the year, with reporting and investigation procedures maintained.

Reputation risk

There were no reports in the media of compliance-related reputation risk events.

Board and Audit Committee reporting

Compliance reporting progressed as planned, with 100% of scheduled reports submitted during the year.

The achievement of ISO 37301 certification and a 97% compliance rate across reviewed policies reflect the a disciplined approach to preventive controls, transparency, and governance maturity. Ongoing enhancements to compliance monitoring and reporting will continue to strengthen the effectiveness and sustainability of the compliance framework.



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The Board of Directors (the “Board”) of the National Medical Care Company (the “Company”) shall serve as the highest administrative authority responsible for setting the overall strategic direction and overseeing the achievement of the Company’s objectives in alignment with its vision and mission.

The Board shall assume responsibility for making critical decisions that impact the Company’s future and guiding it toward sustainable growth, with a focus on enhancing shareholder value and ensuring business continuity while achieving the highest levels of quality, regulatory compliance, and adherence to locally and internationally recognized standards of good corporate governance.

The key duties and responsibilities of the Board of Directors include the following:

Setting General Policies: Defining long- and medium-term strategic directions and establishing the frameworks and policies that support the achievement of the Company’s objectives, while ensuring alignment with market requirements and the needs of stakeholders.

Approval of Operational Strategies: Monitoring internal performance and enhancing operational efficiency to ensure the delivery of high-quality healthcare services, improve patient experience, and sustain operational continuity.

Risk Management: Developing a comprehensive enterprise risk management framework, reviewing plans for addressing potential risks, and assessing their effectiveness in mitigating negative impacts on the Company’s performance and reputation.

Commitment and Compliance: Ensuring compliance with applicable laws and regulations and aligning the Company’s operations with local and international legal requirements and regulatory authorities’ mandates, including the provisions of the Capital Market Authority (“CMA”) and the Corporate Governance Regulations.

Performance Evaluation: Overseeing financial and operational performance periodically, reviewing key performance indicators, ensuring alignment with approved plans, and taking appropriate actions to address any deviations or risks.

Enhancing Transparency: Ensuring the accurate and timely preparation and disclosure of financial and administrative reports, thereby strengthening the confidence of shareholders and stakeholders and supporting the principles of responsible disclosure and accountability.

The Board achieves institutional integration through its specialized committees, which undertake detailed responsibilities that include thorough reviews of financial and administrative performance, submitting the necessary recommendations for improvement, and strengthening compliance and internal controls. These committees support the Board in making well-informed decisions that serve the Company’s interests in both the short and long term. The Board also endeavors to foster an institutional culture based on innovation and continuous development and to invest in human capital as a fundamental pillar for enhancing the quality of medical services and achieving sustainable excellence in the healthcare sector.

Furthermore, the Board shall aim to achieve ambitious goals during its tenure, contributing to the improvement of the Company’s overall performance and enhancing its position in the healthcare sector while focusing on striking a balance between the interests of shareholders, the Company, and the community.

The Company’s Board of Directors consists of nine (9) members whose term commenced on 15/09/2022 for a period of three (3) calendar years, as elected by the Ordinary General Assembly, and concluded on 14/09/2025. The members of the new Board were elected by the Ordinary General Assembly on 2/9/2025, comprising nine (9) members whose term commenced on 15/09/2025 for a period of four calendar years and will conclude on 14/09/2029.

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Board of Directors

Mr. Ahmed bin Wazaa AlQahtani**Chairman of the Board (Non-Executive)**

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> Chief Executive Officer at OSUS
Experience	<ul style="list-style-type: none"> Chief Investment Officer for Regional Markets at Hassana Investment Company (HIC) Senior Portfolio Manager at HSBC Saudi Arabia Investment analyst at SNB Capital (formerly NCB Capital) Board member at Jabal Omar Development Company Board member at Arab National Bank
Academic qualifications	<ul style="list-style-type: none"> Bachelor's degree in finance from king Fahd university of petroleum and minerals
Membership in other Boards of Directors	<ul style="list-style-type: none"> Board member at Maarif education company Board member at the Saudi medical care group Board member at the Savola group Board member at Panda Retail Company

Mr. Faraj Saad AlGabani**Board Member (Non-Executive)**

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> Acting CEO at Saudi Medical Care Group
Experience	<ul style="list-style-type: none"> Chief Strategy Officer at the Saudi Medical Care Group. Acting COO of the Saudi Medical Care Group. Chief of Staff at the Ministry of Human Resources and Social Development Chief Operating Officer at Riyadh Capital Director of Financial and Administrative Affairs at Riyadh Holding Director of Financial and Administrative Affairs at Harf Information Technology Company Accounting lecturer at the Technical College in Riyadh
Academic qualifications	<ul style="list-style-type: none"> Master's degree in Accounting with a micro specialization in Management Information Systems from the University of Denver, Colorado. Bachelor's degree in Accounting from King Saud University
Membership in other Boards of Directors	<ul style="list-style-type: none"> Board member and audit member at Aldrees petroleum and transport services Co. Board member and audit member at Yamama Cement Company

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Mr. Sami Suliman Alkhashan
Board Member (Independent)

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> Executive Director at prime Risk Insurance Brokerage (Prime)
Experience	<ul style="list-style-type: none"> Regional director for the eastern region in the Saudi Arabian cooperative insurance company. Auditor/senior consultant at price water House Company. Manager in the compliance department at samba financial group. Director of risk and compliance department at Malath cooperative insurance company. Head of internal audit at Amana cooperative insurance company. Head of internal audit at the Saudi cooperative insurance company
Academic qualifications	<ul style="list-style-type: none"> Bachelor of Accounting from King Fahad University of Petroleum and Minerals.
Membership in other Boards of Directors	<ul style="list-style-type: none"> Chairman of the audit Committee SRACO operation and maintenance Company Board member and chairman of the audit Committee at Dar AlTamleek Company

Ms. Mai Mohammed Al Hoshan
Board Member (Independent)

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> CHRO at Banque Saudi Fransi
Experience	<ul style="list-style-type: none"> Human Resources Manager at Alawwal Bank. Human Resources Manager at Ahli Capital Associate Director of Leadership and Development at SNB Bank
Academic qualifications	<ul style="list-style-type: none"> Master's degree in Engineering Management from George Washington University Bachelor's degree in Business Administration from Boston University
Membership in other Boards of Directors	<ul style="list-style-type: none"> Board Member at Al-Amar Food Company Board Member at BSF Capital Board Member at the financial academy

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Mr. Bader Fahad AlAthel**Board Member (Non-Executive)**

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> Deputy Chairman and Executive Director of Fal Arabia Holding Company Limited
Experience	<ul style="list-style-type: none"> Senior vice chairman and deputy executive director of Fal Arabia holding company limited Executive director of the Arabian medical hospital supply company LTD Chairman's Assistant and Board Member of Fal Arabia holding company limited Investment banking services at Falcom financial services
Academic qualifications	<ul style="list-style-type: none"> Bachelor's degree in business administration from Portland university
Membership in other Boards of Directors	<ul style="list-style-type: none"> Chairman- FAL Group of Companies- KSA and abroad. Chairman - Al Bilad Catalyst Co., Ltd. Chairman- Arab Medical Center, Amman Jordan. Chairman - Detecon Saudi Arabia Ltd. Deputy Chairman - FAL Real Estate Co. Board Member - Al Meem United Co., Ltd. Board Member- Al Bilad Concrete Pipe Co., Ltd. Board Member - Saudi Gulf Hydraulic Co., Ltd. Board Member – CADER, Amman Jordan. Chairman- Falcom Financial Services- KSA. Chairman - Al-Amthal Financing- KSA. Vice Chairman- Falcom Holding- KSA. Vice Chairman- Logistics Services Co. (LSC) - KSA. Board Member – TAQA (Industrialization & Energy Services Co.)- KSA.

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Dr. Salman Abbas AlRawaf**Board Member (Independent)**

Date of joining the Board	15-09-2025
Current positions	<ul style="list-style-type: none"> • Professor of Medicine and Public Health at Imperial College London • Director of the WHO Collaborating Center for Education and Training in Public Health at Imperial College London • Honorary Consultant Physician, Imperial College Healthcare NHS Trust • Honorary Consultant in Public Health, UK Health Security Agency
Experience	<ul style="list-style-type: none"> • Executive Director of Public Health, Southwest London Health Authorities • Medical Director • Surrey County Medical Adviser (Child Health)
Academic qualifications	<ul style="list-style-type: none"> • Doctor of Philosophy (Pediatrics) from University of London • Bachelor of Medicine and Surgery from University of Baghdad • Diploma of Public Health from University of Baghdad • Master of Public and Child Health from Alexandria University • Diploma of Child Health from University College Dublin • Fellowship of the Royal College of Physicians, UK • Fellowship of the Royal College of Physicians, London • Fellowship of the Royal College of Ireland, Dublin • Fellowship of the European Academy

Eng. Bandar Sanad AlDahmashi**Board Member (Independent)**

Date of joining the Board	15-09-2025
Current position	<ul style="list-style-type: none"> • Chief Technology Officer At Binladin Holding Group
Experience	<ul style="list-style-type: none"> • CEO At Raqeem for smart solutions (Royal Commission for Jubail & Yanbu) • General manager of information technology at Royal Commission for Jubail & Yanbu • Director of health information technology department at Royal Commission for Jubail & Yanbu • Director of information technology at the health services program at Royal Commission for Jubail & Yanbu • Director of information technology and communications at Prince Sultan Cardiac Center
Academic qualifications	<ul style="list-style-type: none"> • Master of Science in Health Informatics at King Saud bin Abdulaziz University for Health Sciences • Bachelor of Science in Computer Engineering at King Fahd University of Petroleum & Minerals

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Eng. Bader Ali AlRabiah
Board Member (Independent)

Date of joining the Board

15-09-2025

Current position

- CEO at UADC Development Company

Experience

- Deputy Project Director at Public Investment Fund
- CEO at Baa Foundation
- Executive Director at Royal Commission of AIUla
- Asset Director at Saudi Aramco
- Cofounder at Bright Future Group

Academic qualifications

- Executive Master in Business Administration from Mohammed bin Salman College
- Master of Science in Project Management from Boston University
- Bachelor’s of Science in Mechanical Engineering from California State University
- Misk2030 Leaders Program from Misk Foundation and Esade
- Advanced Management Program from Harvard University
- Professional Certificate in company direction from Institute of Directors, UK
- Diploma in Board Directors, from IMD
- Professional Certificate in Project Management Professional from Project Management Institute, USA

Membership in other Boards of Directors

- Board member at Gulf Insurance Group
- Board member at Filing & Packing Material Company
- Board member at Saudi Advanced Industries Company

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Dr. Abdulaziz Saleh Alobaid
Board Member (Executive)

Date of joining the Board 15-09-2025

Current position • MD & CEO of the National Medical Care Company

Experience • Chief Executive Officer of Medical Affairs at the National Medical Care Company.
• Consultant in Gynaecologic Oncology at King Khalid University Hospital.
• Assistant Professor and member of various committees at King Saud University.
• Medical Director at the Women’s Specialized Hospital in King Fahd Medical City.
• Chief Medical Executive at King Fahd Medical City

Academic qualifications • Bachelor’s degree in Medicine and Surgery from King Saud University.
• Master’s degree in Health Care Management.
• Specialist in Gynaecologic Oncology.
• Fellowship from the Royal College of Surgeons in Canada.
• Fellowship from the American Board of Obstetrics and Gynaecology.

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Attendance at Board Meetings

During the year 2025, the Company's Board held four (4) meetings. The table below shows the dates of these meetings and the attendance record of the board members:

	16 Jun 2025	15 Sep 2025	10 Dec 2025	28 Dec 2025
Ahmed Wazaa Alqahtani	✓	✓	✓	✓
Faraj Saad Al-Gabani	✓	✓	✓	✓
Salman Abbas Rawaf *	-	✓	✓	✓
Bader Fahad AlAthel	✓	✓	✓	✓
Mai Mohammed Al Hoshan	✓	✓	✓	✓
Sami Suliman Alkhashan	✓	✓	✓	✓
Badr Ali Al Rabiah *	-	✓	✓	✓
Abdulaziz Saleh AlObaid	✓	✓	✓	✓
Bandar Sanad Al Dahmashi *	-	✓	✓	✓
Saad Abdulmohsen Alfadly **	✓	-	-	-
Bashar Abdulaziz Saleh Aba Al Khail **	✓	-	-	-
Michael Davis **	✓	-	-	-

* Membership commenced on 15 September 2025

** Membership ended on 14 September 2025

Shareholder General Assembly Meetings and Attendance

The Company's General Assembly held two (2) meetings during the year 2025, attended by the members of the Board of Directors as shown in the following table:

	General Meetings 19 May 2025	General Meetings 2 Sep 2025
Saad Abdulmohsen Alfadly	✓	-
Michael Davis	✓	✓
Ahmed Wazaa Alqahtani	✓	✓
Faraj Saad Al-Gabani	✓	✓
Mai Mohammed Al Hoshan	✓	✓
Sami Suliman Alkhashan	✓	✓
Bashar Abdulaziz AbaAlKhail	✓	✓
Abdulaziz Saleh AlObaid	✓	✓
Bader Fahad AlAthel	✓	-

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Board Committees

The Board of Directors of the National Medical Care Company plays a pivotal role in overseeing the Company's affairs and guiding its strategic direction through the establishment of general policies, the enhancement of corporate governance, and the assurance of sustainable performance. The Board delegates a number of specialized responsibilities to committees to facilitate decision-making processes and improve operational effectiveness. These committees are formed pursuant to formally approved authorities granted by the Board and in accordance with defined objectives that support the interests of the Company and its stakeholders.

In line with the Board's commitment to best practices in corporate governance, the following committees have been established:

Nomination and Remuneration Committee

This committee shall be responsible for reviewing and issuing recommendations related to the appointment of Board members and senior executives, as well as overseeing compensation, remuneration, and incentive policies to ensure the attraction of qualified competencies and the motivation of institutional performance. It shall review nomination procedures and evaluate candidates in accordance with sound governance principles, professional standards, and applicable regulations.

Executive Committee

This committee shall focus on monitoring the implementation of strategies and decisions approved by the Board and addressing urgent matters that require prompt decision-making. It shall also coordinate efforts among different departments to ensure the achievement of operational objectives and the enhancement of organizational performance, while reporting outcomes and recommendations to the Board in support of business continuity.

Audit Committee

This committee shall be formed pursuant to a resolution of the Board and in accordance with the laws and regulations issued by CMA and the Ministry of Commerce. The committee shall be responsible for overseeing internal and external audit activities to ensure the integrity of financial reporting and compliance with applicable regulations. Its responsibilities include evaluating the performance of the external auditor, reviewing internal control systems, and submitting recommendations to enhance transparency, financial reporting quality, and the Company's audit-related performance.

In line with its commitment to regulatory compliance, the Company has recently updated its Articles of Association to align with the New Companies Law issued under Royal Decree No. (M/3) dated 28/01/1443 AH, corresponding to 05/10/2022 AD. This update reflects the Company's commitment to aligning its operational and governance practices with regulatory developments and ensuring continued compliance with applicable laws and regulations.

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Audit Committee

The Audit Committee shall consist of three (3) members with extensive and diverse expertise in financial, accounting, auditing, and risk management fields, enabling it to perform its oversight role with a high level of efficiency and to ensure the integrity of relevant operations and policies. During the year 2025, the Committee held five (5) periodic meetings aimed at monitoring oversight activities and discussing relevant reports, including internal and external audit reports, reviewing the financial statements, verifying their accuracy and transparency, and assessing the Company's compliance with professional standards and regulatory requirements. The Committee's core responsibilities include overseeing the efficiency and effectiveness of internal control systems and risk management frameworks, ensuring their alignment with best operational practices, thereby contributing to the protection of the Company's assets and the sustainability of its financial performance and operational indicators. The Committee also evaluates the performance of external auditors to ensure the quality, objectivity, and independence of financial reporting. The Committee operates in accordance with its approved charter, which clearly defines its scope of responsibilities, authorities, and operating mechanisms, thereby enhancing transparency and supporting the effective application of corporate governance.

Pursuant to a resolution of the Board of Directors, the new Audit Committee was formed, effective September 15, 2025, for a term of four (4) calendar years, ending on September 14, 2029. The membership of the previous Audit Committee concluded on 14 September 2025.

The table below shows the dates of the meetings and the attendance record of its members:

	Nature of Membership	Audit Committee Meetings				
		24 Feb 2025	7 Apr 2025	8 May 2025	31 Jul 2025	30 Oct 2025
Faraj Saad Al-Gabani	Chairman	✓	✓	✓	✓	✓
Sami Suliman Alkhashan	Member	✓	✓	✓	✓	✓
Bader Fahad AlAtheel *	Member	–	–	–	–	✗
Bashar Abdulaziz AbalKhail **	Member	✓	✓	✓	✓	–

* Membership commenced on 15 September 2025.

** Membership ended on 14 September 2025.

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Executive Committee

The Executive Committee shall consist of four (4) members with advanced expertise in the areas relevant to the Committee's scope of work, enhancing its ability to support the Board and contribute effectively to strategic decision-making. During the year 2025, the Committee held eleven (11) periodic meetings to ensure continuous oversight of the Company's performance and the implementation of its approved plans.

- Review of General Plans and Strategies: Reviewing the Company's strategic plans and submitting appropriate recommendations to the Board to ensure alignment with institutional objectives and future directions.
- Monitoring Financial and Operational Performance: Overseeing the progress of strategic initiatives and monitoring the implementation of budgets and operational plans to ensure stable and sustainable performance levels.
- Evaluation of Investment Proposals: Considering investment projects submitted by relevant departments and analyzing their economic feasibility to support sustainable growth and business development.
- Review of the Company's Organizational Structure: Conducting periodic reviews of the organizational structure and operating units to identify improvement opportunities and recommend necessary adjustments to enhance efficiency.
- Oversight of Executive Management Performance: Monitoring the implementation of approved plans by Executive Management and ensuring that operational objectives are achieved in accordance with defined timelines.

The Committee operates pursuant to its approved charter and adopts a continuous improvement approach, conducting an annual evaluation of its duties and authorities to enhance effectiveness and performance. The Committee also maintains ongoing coordination with the Board to ensure integration and consistency of decisions with the Company's general policies and strategic vision.

	Nature of Membership	Executive Committee Meetings										
		20 Jan 2025	21 Jan 2025	29 Jan 2025	8 Apr 2025	1 May 2025	21 May 2025	20 Aug 2025	30 Sep 2025	20 Oct 2025	6 Nov 2025	11 Dec 2025
Sami Suliman Alkhashan	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Abdulaziz Saleh AlObaid	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Faraj Saad Al-Gabani *	Member	-	-	-	-	-	-	-	✓	✓	✓	✓
Salman Abbas Rawaf *	Member	-	-	-	-	-	-	-	✓	✓	✓	✓
Michael Davis **	Member	✓	✓	✓	✗	✗	✓	✓	-	-	-	-
Ahmed Wazaa Alqahtani ***	Member	✓	✓	✓	✓	✓	✓	✓	-	-	-	-

* Membership commenced on 15 December 2025.

** Membership ended on 14 September 2025 (served as Committee Chairman).

*** Membership ended on 14 September 2025.

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Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") shall consist of three (3) members with advanced expertise in areas relevant to the NRC's responsibilities, enhancing its effectiveness and its ability to support the Board in making strategic decisions related to Board membership and remuneration. During 2025, NRC held three (3) meetings to discuss agenda items and monitor the execution of its assigned duties in accordance with best practices.

- Proposing Membership Policies and Criteria:** Developing clear policies and criteria for nominating Board members and senior executives to ensure the attraction of qualified competencies aligned with the Company's needs and strategic objectives.
- Appointment and Re-Nomination Recommendations:** Submitting recommendations to the Board regarding the nomination of new members and the re-nomination of existing members in accordance with approved policies.
- Development of a Comprehensive Remuneration Policy:** Establishing an integrated remuneration policy covering Board members, Board committees, and Executive Management, and submitting it to the Board and General Assembly for approval.
- Periodic Policy Review:** Conducting regular reviews of approved policies and criteria to ensure effectiveness and alignment with regulatory and operational developments.
- Enhancement of Transparency in Remuneration Methodology:** Clarifying the relationship between remuneration and the approved remuneration policy and disclosing any material deviations.
- Recommendation of Entitled Remuneration:** Recommending remuneration for Board members, committee members, and senior executives in accordance with approved policies.

The NRC's work is governed by the NRC's Charter, pursuant to which the NRC is committed to promoting the principles of transparency and corporate governance and ensuring that the Company's practices are aligned with best standards, in support of achieving its strategic objectives and sustaining its growth..

	Nature of Membership	NRC Meetings		
		3 Mar 2025	22 Oct 2025	22 Dec 2025
Bandar Sanad Al Dahmashi *	Chairman	-	✓	✓
Ahmed Wazaa Alqahtani *	Member	-	✓	✓
Mai Mohammed Al Hoshan	Member	✓	✓	✓
Bashar Abdulaziz Saleh Aba Al Khail **	Member	✓	-	-
Saad Abdulmohsen Alfadly ***	Member	✓	-	-
Bader Fahad AlAthel ***	Member	x	-	-

* Membership commenced on 15 September 2025.

** Membership ended on 14 September 2025 (served as Committee Chairman).

*** Membership ended on 14 September 2025.

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Executive Management

The Executive Management shall be responsible for implementing the plans and strategies approved by the Board at both the administrative and operational levels, ensuring the achievement of institutional objectives and the continuous monitoring of performance through clear indicators that measure progress and results. The Executive Management also coordinates efforts among the various departments to ensure integration, smooth workflow, and harmony within the work environment.

In addition, the Executive Management submits periodic recommendations to the Board regarding potential challenges and opportunities, thereby supporting the decision-making process and enhancing operational efficiency and effectiveness. Fostering a culture of innovation and continuous improvement is considered one of the core responsibilities of Executive Management to ensure sustainable growth and elevate performance quality in accordance with the highest professional and regulatory standards.

Dr. Abdulaziz Saleh Alobaid

Academic qualifications

- Bachelor’s degree in Medicine and Surgery from King Saud University.
- Master’s degree in Health Care from University of Minnesota
- Specialist in Gynecologic Oncology
- Fellowship from the Royal College of Surgeons in Canada.
- Fellowship from the American Board of Obstetrics and Gynecology

Current position and memberships

- Managing Director & Chief Executive Officer of the National Medical Care Company

Previous position and memberships

- Consultant in Gynecologic Oncology at King Khalid University Hospital
- Assistant Professor and member of various committees at King Saud University
- Medical Director at the Women’s Specialized Hospital in King Fahd Medical City
- Executive Director of Medical Affairs at King Fahd Medical City
- Chief Medical Officer at the National Medical Care Company

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Dr. Bader Sager Alotaibi

Academic qualifications

- Executive Master's degree in Health Administration – University of Minnesota, United States of America
- Global Management Executive Program – INSEAD Business School–France
- Fellowship in Medical Simulation – Harvard, Boston, United States of America
- Fellowship in Disaster Medicine – Harvard, Boston, United States of America
- Saudi Board in Emergency Medicine – King Abdulaziz Medical City, Riyadh, Kingdom of Saudi Arabia
- Bachelor of Medicine and Surgery (MBBS) – King Saud University, Riyadh, Kingdom of Saudi Arabia

Current positions and memberships

- Chief Medical Officer – National Medical Care Company
- Member of the Board of Directors –Saudi Red Crescent Authority

Previous position and memberships

- Medical and Administrative Director – Care Medical AlRawabi
- Director of Emergency Medicine Department – the Royal Commission Hospital
- Director of the National Program for Adult Emergencies – Saudi Ministry of Health
- Many scientific courses in leadership and management, including:
 - I. Strategy execution program / INSEAD Business School – France
 - II. Finance for Executives Program / INSEAD Business School – France
 - III. High Performance Boards Program / IMD Business School – Switzerland

Mr. Jahanzeb Ahmed Khan

Academic qualifications

- Fellow Chartered Accountant (FCA) accredited by the Institute of Accountants in Pakistan

Current position and memberships

- Chief Financial Officer of the National Medical Care Company

Previous position and memberships

- Regional Financial Controller (Middle East) at Pladis Global
- Financial Controller at the International Biscuits Company
- Senior Audit Manager at KPMG
- Senior Manager Planning and Budgeting at Central Depository Company (Pakistan)
- Deputy Audit Manager at KPMG (Pakistan)

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Eng. Ibrahim Abdullah AlAmmar

Academic qualifications

- Bachelor’s degree in Computer Science from King Saud University

Current position and memberships

- Chief Information Technology Officer of the National Medical Care Company

Previous position and memberships

- Held multiple positions and led project initiatives at Saudi Telecom – Bahrain
 - 22 years of experience in various fields of Information Technology
-

Mr. Naseer Ali

Academic qualifications

- BSc Physics & Mathematics (University of Punjab)
- FCMA (UK)
- FCMA (Pakistan)
- CIA (US)
- FPA.

Current position and memberships

- Chief Strategy Officer of the National Medical Care Company

Previous position and memberships

- CFO – Saudi Medical Care Group
- CFO – National Agricultural Development Company (NADEC)
- CFO – Olayan Kimberly – Clark
- CFO – Mars, Incorporated
- Various Senior finance roles – British American Tobacco BAT). Over 20 years of experience

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Mr. Mohammed Abdulrahman Algesayer

Academic qualifications

- Master’s degree in Human Resource Management from Queensland University of Technology in Australia
- Certified Management Consultant from the Ministry of Commerce
- Certified Expert in Key Performance Indicators from the KPIs Institute
- Hold multiple professional certifications in strategic management and leadership

Current positions and memberships

- Chief Human Resources Officer of the National Medical Care Company
- NRC Member at Al-Yusr Leasing and Finance Company

Previous position and memberships

- Chief Executive Officer of HRL
- General Manager of the Human Resources Department at one of the Public Investment Fund’s companies
- General Manager of the HR Department at Al Yusr
- Director of Human Resources at Al Fahad Company
- Member of the Project Arbitration Committee of the Leaders Program in the HR Development Fund (Hadaf)
- Member of the Executive Committee at the Applied College in Shaqra University
- Member of the Consulting Offices Committee at the Riyadh Chamber
- Deputy Chairman of the Board of Directors at the Association of Consulting Companies
- Over 17 years of work experience in the private & semi-governmental sectors in the field of human capital management

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Eng. Ibrahim Saleh Alkhelaifi

Academic qualifications

- Bachelor’s degree in Biomedical Technology from King Saud University
- MSc in Medical Physics and Clinical Engineering from Sheffield, UK

Current position and memberships

- Chief Operating Officer of the National Medical Care Company

Previous position and memberships

- He worked in the field of biomedicine at King Faisal Specialist Hospital and Research Center (KFSHRC)
 - Chief Operating Officer at King Fahd Medical City (KFMC)
 - CEO of Atyaf Support Services Company
 - More than 28 years of practical experience in various fields of operations services, especially in the field of health care
-

Eng. Adel Attallah Aljabarti

Academic qualifications

- Master’s degree in public policy at king Abdulaziz University
- Bachelor’s degree in systems engineering at king Fahad University of petroleum & minerals

Current position and memberships

- Director of Governance , Risk management and compliance + Board and executive committee and nominations and remuneration committee secretary

Previous position and memberships

- Senior manager of compliance officer, corporate governance, board affairs and audit committee secretary at Emaar Economic City.
- Industrial engineer at Alzamil air conditioning company
- Networking engineer at Saudi telecom company

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Remuneration > Board of Directors

The General Assembly of the Company, held on 15/03/1446 AH, corresponding to 18/09/2024 AH, approved the updated policy for the remuneration of board members, committee members, and Executive Management. The purpose of this policy is to regulate remuneration in order to attract board members and committee members with the necessary scientific, technical, administrative, and managerial qualifications and experience, enabling them to perform their tasks and duties with a high degree of professionalism and competence, taking into account the sector in which the Company operates and the skills required to manage it.

In accordance with the approved policy, the remuneration of board members, committee members, and Executive Management shall be determined based on the following principles and rules:

Board Members' Remuneration and Compensation

1. A Board member shall be entitled to an annual remuneration in accordance with relevant regulations and laws, as compensation for their membership on the board. This entitlement shall be based on a recommendation from NRC.
2. When approving the remuneration of the Board of Directors members, consideration should be given to the members' contribution, attendance, and participation in discussions, as well as any contributions that serve the Company's interests.
3. It is permissible to approve varying remuneration for Board members based on their tasks, responsibilities, and achieved accomplishments.
4. An additional remuneration to a Board member may be paid if they are assigned additional tasks, based on a recommendation of NRC and with the approval of the Board.
5. The members of the Board shall not be entitled to vote on the members of the Board's remuneration clause at a general assembly meeting of shareholders.
6. The total remuneration, allowances, and benefits received by a Board member for their service on the Board and its committees shall not exceed the limits prescribed by the laws and regulations of the competent authority and must also comply with the provisions of the Companies Law and its implementing regulations.

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Board Members' Remuneration in 2025

The amounts mentioned (specifically the remuneration) represent what will be granted to Board members in 2025, for the fiscal year ending on December 31, 2025, and which are subject to approval for disbursement by the General Assembly during the year 2026. It is worth noting that the Board has recommended to the General Assembly the approval of Board members' remuneration for the year 2025 for a total amount of ₪3,700,000. Please note that the areas related to variable remuneration, end-of-service benefits, and expense allowances have been removed from the above table, as they are not applicable or in line with the Corporate Governance Regulations issued by CMA.

	Fixed Remuneration				Statement of Compensation for Work or Consultancy	Remuneration of Chairman, Managing Director, or Secretary (if applicable)	Grand Total
	Specific Amount*	Allowance for Attending Board's Sessions	Total Allowance for Committee Meetings	In-kind Benefits			
Independent Members							
Sami Suliman Alkhashan	300,000	12,000	48,000	NIL	–	–	360,000
Mai Mohammed Al Hoshan	300,000	12,000	9,000	NIL	–	–	321,000
Bashar Abdulaziz Saleh Aba Al Khail *	225,000	3,000	15,000	NIL	–	–	243,000
Bandar Sanad Al Dahmashi **	75,000	9,000	6,000	NIL	–	–	90,000
Badr Ali Al Rabiah **	75,000	9,000		NIL	–	–	84,000
Salman Abbas Rawaf **	75,000	9,000	12,000	NIL	–	–	96,000
Non-Executive Members							
Saad Abdulmohsen Alfadly *	225,000	3,000	3,000	NIL	–	375,000	606,000
Ahmed Wazaa Alqahtani	300,000	12,000	27,000	NIL	–	125,000	464,000
Michael Davis *	225,000	3,000	15,000	NIL	–	–	243,000
Faraj Saad Al-Gabani	300,000	12,000	27,000	NIL	–	–	339,000
Bader Fahad AlAthel	300,000	12,000		NIL	–	–	312,000
Executive Members							
Abdulaziz Saleh Alobaid	300,000	12,000	33,000	NIL	–	–	345,000

* Membership ended on 14 September 2025

** Membership commenced on 15 September 2025

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1. The Committee member shall be entitled to annual remuneration in accordance with relevant regulations and laws, as compensation for their membership of the Committee. This entitlement shall be based on a recommendation of the NRC.
2. When approving the remuneration of the Committee members, consideration shall be given to the members' contribution, attendance, and participation in discussions, as well as any contributions that serve the Company's interests.
3. It is permissible to approve varying remuneration for the Committee members based on their tasks, responsibilities, and achieved accomplishments
4. An additional remuneration to a committee member may be paid if they are assigned additional tasks, based on a recommendation of NRC and with the approval of the Board.

Board Committees' Remuneration in 2025

Name	Fixed Remunerations (Excluding Meeting Attendance Allowances)	Remunerations of Committee Chairmen	Meetings Attendance Allowance	Total
Audit Committee Members				
Sami Suliman Alkhashan	200,000	75,000	15,000	290,000
Faraj Saad Al-Gabani	200,000	25,000	15,000	240,000
Bader Fahad AlAtheh **	50,000			50,000
Bashar Abdulaziz Saleh Aba Al Khail *	150,000		12,000	162,000
Nomination and Remuneration Committee Members				
Bandar Sanad Al Dahmashi **	25,000	25,000	6,000	56,000
Ahmed Wazaa Alqahtani **	25,000		6,000	31,000
Mai Mohammed Al Hoshan	100,000		9,000	109,000
Bashar Abdulaziz Saleh Aba Al Khail *	75,000	75,000	3,000	153,000
Saad Abdulmohsen Alfadly *	75,000		3,000	78,000
Bader Fahad AlAtheh *	75,000			75,000
Executive Committee Members				
Sami Suliman Alkhashan	100,000	25,000	33,000	158,000
Abdulaziz Saleh AlObaid	100,000		33,000	133,000
Faraj Saad Al-Gabani **	25,000		12,000	37,000
Salman Abbas Rawaf **	25,000		12,000	37,000
Michael Davis *	75,000	75,000	15,000	165,000
Ahmed Wazaa Alqahtani *	75,000		21,000	96,000

* Membership ended on 14 September 2025.

** Membership commenced on 15 September 2025.

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Remuneration > Executive Management

The Board shall determine the senior executives' remuneration, based on the recommendation of NRC, provided that the remuneration and allowances shall be made in accordance with the following principles:

1. Alignment with the Company's strategic objectives, serving as a motivator for Senior Executives to achieve those objectives and enhancing the Company's ability to develop and sustain its business.
2. Suitability to the nature, activities, and size of the Company, as well as the required skills and expertise.
3. Enabling the Company to attract Senior Executives with the necessary capabilities, skills, and qualifications to help the Company achieve its goals.
4. Avoiding any conflicts of interest that could negatively impact the Company's interests and its ability to achieve its objectives.

The Company has been keen to apply the remuneration policy applied to Board members, committee members, and Executive Management. Therefore, there were no substantial deviations from the approved policy detected in the remuneration granted to Board members and the Executive Management in the Company.

Executive Management Remuneration in 2025

	Fixed Remuneration				Variable Remuneration					End-of-Service Benefits	Total Board Executives Remuneration	Grand Total	
	Salaries	Allowances	In-kind Benefits	Total	Periodic Remuneration	Profits	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares				Total
Senior Executives	8,823,397	-	-	8,823,397	-	-	8,816,090	-	-	17,639,487	-	478,000	18,117,487

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Share Ownership

The following tables describe the interests held by Board members and senior executives in the Company's shares and debt instruments, as well as any changes in those interests or rights during the current year. Please note that there are no interests or rights held by their spouses and minor children in the Company's shares.

Board Members' Ownership

	Beginning of the Year		End of the Year		Net Change	Change Percentage
	No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
Ahmed Wazaa Alqahtani	-	-	-	-	-	-
Faraj Saad Al-Gabani	-	-	-	-	-	-
Salman Abbas Rawaf **	-	-	-	-	-	-
Bader Fahad AlAthel	-	-	-	-	-	-
Mai Mohammed Al Hoshan	-	-	-	-	-	-
Sami Suliman Alkhashan	-	-	-	-	-	-
Badr Ali Al Rabiah **	-	-	20	-	NIL	0%
Abdulaziz Saleh AlObaid	-	-	-	-	-	-
Bandar Sanad Al Dahmashi **	-	-	-	-	-	-
Saad Abdulmohsen Alfadly *	-	-	-	-	-	-
Michael Davis *	-	-	-	-	-	-
Bashar bin Abdulaziz Aba Al Khail *	5,000	-	-	-	NIL	0%

* Membership ended on 14 September 2025.

** Membership commenced on 15 September 2025.

Senior Executives' Ownership

Name of the Person Holding the Interest / Contractual Papers	Beginning of the Year		End of the Year		Net Change	Change Percentage
	No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
Abdulaziz Saleh AlObaid	-	-	-	-	-	-
Jahanzib Ahmed Khan	-	-	-	-	-	-
Bader bin Saqr Al Otaibi	-	-	-	-	-	-
Ibrahim Abdullah Al Ammar	-	-	-	-	-	-
Sayyed Mohammed Ali Naseer	-	-	-	-	-	-
Mohamed Abdulrahman Al-Qaseer	-	-	-	-	-	-
Ibrahim Saleh Al-Khalifi	-	-	-	-	-	-
Adel Attaullah Al-Jabarti	201	-	201	-	NIL	0%

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The Company shall be committed to avoiding any conflict of interest that could adversely affect its business operations or decisions. It places great importance on protecting the rights of shareholders and other stakeholders, and conducts its affairs with complete impartiality and transparency, in compliance with the Company's Bylaws and applicable laws and regulations. In the event of transactions with related parties, the Company shall take all necessary steps to ensure that such transactions are fair, transparent, and in the best interests of the Company and its stakeholders. These matters are handled in accordance with clear and strict policies designed to prevent potential conflicts of interest.

The Company shall adhere to applicable laws and regulations, including resolutions issued by the board of directors and committees. All approved transactions are subject to periodic review to ensure their compliance with local laws and regulations, and to safeguard the interests of the Company and its stakeholders. To enhance transparency, all transactions with related parties shall be disclosed in periodic reports and financial statements, in accordance with the requirements of Companies Law, Capital Market Law, and applicable corporate governance principles.

During 2025, in the ordinary course of its business, the Company engaged in transactions with related parties as detailed in the following table:

Related Party	Work/Contract Nature	Work/Contract Amount	Work/Contract Term	Work/Contract Requirements	Name of the Member/ Senior Executive or Person Related to Any of Them	Notes
The General Organization for Social Insurance (GOSI)	Revenues from medical services	₭ 590,697,158	-	Regular activities without any conditions or preferential benefits	Saad Alfadly * Ahmed Alqahtani Faraj Al-Gabani	The contract has expired, yet the work is still ongoing
Drager Arabian Company Limited	Purchases	₭ 853,156	-	-	Bader AlAthel	-

* Membership ended on September 14, 2025

The following table details the treasury shares held by the Company and the use of these shares:

Number of Treasury Shares Held by the Company	Value	Usage Details
160,000 shares	₭ 34,113,647	Employee Stock Ownership Plan (ESOP)

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Dividend Distribution Policy

The Company shall distribute annual dividends based on the net profits generated, cash flows, future investment expectations, after deducting general expenses, other costs, and setting aside reserves necessary to cover doubtful debts, investment losses, and unforeseen obligations deemed necessary by the Board, in accordance with Article 41 of the Company's Bylaws. The dividend distribution shall be handled as follows:

1. The General Assembly determines the percentage of net profits, after deducting reserves, if any, that should be distributed among the shareholders.
2. The Ordinary General Assembly has the authority to decide on the allocation of reserves for purposes determined by the General Assembly, to the extent that it serves the Company's interests or ensures the distribution of consistent dividends to the shareholders as much as possible.
3. The Ordinary General Assembly has the authority to allocate amounts from the net profits to achieve social purposes for the employees of the Company.
4. The Company is permitted to distribute interim dividends to its shareholders on an annual, semi-annual, or quarterly basis, based on a delegation granted by the Ordinary General Assembly to the Board to distribute dividends, which is renewed annually in accordance with the CMA regulatory procedures.

Furthermore, the Board's recommendation to distribute a cash dividend of (₪ 89,700,000) to shareholders for the fiscal period ending December 31, 2024 (equivalent to ₪ 2 per share and representing 20% of the share capital) was approved. Shareholders who owned shares at the close of trading on the date of the General Assembly meeting held on May 19, 2025, and who were registered in the Company's shareholders' register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the record date, were entitled to the dividend. It is noted that the dividends were paid on June 02, 2025.

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Shareholders' Rights & General Assembly

The Company's Bylaws and internal regulations guarantee the protection of all shareholders' rights, including their right to participate in the Company's deliberations and vote on its resolutions, as well as their right to oversee the distribution of dividends. Shareholders shall also be entitled to access necessary information that may impact the Company's interests, including the right to inquire and request information.

The Company shall be committed to enabling shareholders to attend general meetings by providing options for both in-person and electronic voting. Furthermore, the Company is obligated to ensure transparency in the decision-making processes of the Board and to avoid any conflicts of interest, notifying shareholders of any decisions that may conflict with their interests.

The Company shall manage its relationship with shareholders by adopting clear policies designed to foster effective communication between the Company and its shareholders and to protect their rights transparently and equitably. These policies include:

Communication Method for Receiving Complaints and Suggestions:

- Telephone, according to the extension provided on the Company's page on the Tadawul website.
- Email, according to the extension provided on the Company's page on the Tadawul website.
- Letters sent via mail or fax.
- Complaints and suggestions box at the Company and its subsidiaries.
- Surveys provided by the Company.

Procedure for Addressing Complaints, Comments, and Suggestions:

- The relevant division or employee receives the complaint.
- The complaint is escalated to the appropriate department manager based on its nature.
- If necessary, the Company may consult with the Legal Department or the internal audit manager.
- The Company shall issue circulars or resolutions to prevent the recurrence of complaints or issues.

Communication with Shareholders

In line with the Company's commitment and concern for the rights of its shareholders, the Company has established a Shareholders' Affairs Division to communicate with the Company's shareholders and address any potential issues they may face. The Company has also published on the Tadawul website the email address and contact numbers for the Shareholders' Affairs Division as follows:

Fax	Telephone	Email	Website
+966114936277	+966114931881	grc@care.med.sa	www.care.med.sa

Major Shareholders

Name	Ownership percentage in the last trading day (%)	Change
Saudi Medical Care Group *	49.2%	0%

* Please refer to page 68 to check Ownership Details.

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Requests for the Company's Shareholder Register**Number, Dates, and Reasons for Requests of the Shareholders' Register.**

In 2025, the Company requested the shareholder register 11 times. The following table illustrates the Company's requests for the shareholder register and the relevant reasons:

Date of Request	Reasons for Request
5 Jan. 2025	Corporate Procedures
15 Apr. 2025	Corporate Procedures
18 Apr. 2025	General Assembly
18 Apr. 2025	Profit File
21 Jul. 2025	Corporate Procedures
26 Aug. 2025	Corporate Procedures
27 Aug. 2025	Corporate Procedures
1 Sep. 2025	General Assembly
5 Nov. 2025	Corporate Procedures
6 Nov. 2025	Corporate Procedures
31 Dec. 2025	Corporate Procedures

Subsidiaries

Subsidiary	Head Office	Company's Capital	Ownership Percentage	Legal Entity & Activity
Chronic Care Specialized Medical Hospital	Jeddah	ﷲ 67,000,000	100%	Limited Liability Company – Hospitals
Jiwar Medical Services	Mecca	ﷲ 50,000	100%	Limited Liability Company – Hospitals
Al Salam Health Medical Company	Riyadh	ﷲ 2,225,960	100%	Single member limited liability Company – Hospitals

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Corporate Governance Regulations

Corporate Governance Regulations are a cornerstone in promoting transparency and accountability within companies. They play a pivotal role in balancing the interests of shareholders and stakeholders, ensuring sustainable growth and operational excellence. Further more, we are highlighting the unimplemented provisions, along with the reasons for non-implementation, to foster adherence and ultimately achieve the desired goals of effective governance.

The Company adheres to all provisions stated in the CMA Corporate Governance Regulations, with the exception of the following:

Article No.	Text	Reason for Non-implementation
67	The Company's Board shall, by resolution therefrom, form a committee to be named the 'risk management committee' (as provided in the Article)	The Audit Committee has been authorized to supervise the scope of work of the Risk Management Committee.
68	The Risk Management Committee shall be responsible for the following... (as provided in the Article).	The Audit Committee has been delegated to oversee the scope of work of the Risk Management Committee. Additionally, it should be noted that the Company has a dedicated Governance and Compliance Department.
69	The risk management committee shall convene periodically at least once every six months, and as may be necessary.	The Audit Committee has been delegated to oversee the scope of work of the Risk Management Committee. Additionally, it should be noted that the Company has a dedicated Governance and Compliance Department.
84	The Ordinary General Assembly, based on the Board recommendation, shall establish a policy that guarantees a balance between its objectives and those of the community for purposes of developing the social and economic conditions of the community.	This article is for guidance only; however, the company has a Corporate Social Responsibility (CSR) committee and a CSR policy, both of which are approved by the Company's Board.
92	If the Board forms a corporate governance committee, it shall assign to it the competencies... (as provided in the Article).	The article is indicative. The Board considers it unnecessary to form a separate committee for corporate governance, as the Company maintains a dedicated Governance and Compliance Department that fulfills these functions.

Sanctions, Penalties & Precautionary Measures

Sanction / Penalty or Precautionary Measure / Provisional Restriction	Reason for Violation	Authority Imposing the Sanction	Corrective Actions and Measures to Prevent Recurrence
125,000	Failure to comply with the regulations, bylaws, and instructions of the Ministry of Health	Directorate General of Health Affairs	Compliance with Ministry of Health instructions, continuous monitoring of applicable regulations and bylaws, and ensuring their effective implementation. In addition, maintaining full awareness of the hospital's current status in terms of staffing levels, licenses, permits, and certifications, to ensure that no violation or penalty is imposed due to incorrect information provided by the facility's representative in official statements submitted in response to observations raised by Ministry of Health inspectors.

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Honored Shareholders of the Care Medical Company

This report delineates the activities undertaken by the audit committee during the year 2025, in alignment with the duties and responsibilities outlined in the approved Audit Committee Charter of the Medical Care Company. The charter has been prepared in accordance with regulatory requirements issued by the Ministry of Commerce and the corporate governance regulations issued by the Saudi Arabian Capital Market Authority.

The committee actively supports the Board of Directors in fulfilling its overall responsibilities, with a particular focus on ensuring the effectiveness and efficiency of the company's internal control system. It provides recommendations to the Board to enhance and evolve these systems to achieve the company's objectives while safeguarding the interests of shareholders and investors.

Furthermore, the audit committee dedicates its efforts to enhance the independence and objectivity of internal audit activities and external audit reviews. The following is a concise summary of the key tasks included in this report

Formation of the Committee

During its meeting on September 6, 2022, the General Assembly endorsed the names of the nominees as members of the predecessor Audit Committee. The assembly also outlined the committee's tasks, responsibilities, scope of work, and annual remuneration for a three-year period commenced on September 15, 2022, and ended on September 14, 2025. However, the new Board of Directors, which elected by assembly general on September 2nd, 2025, has formed the successor Audit Committee on September 15th, 2025 for 4 years starting on September 15, 2025 to September 14, 2029.

The Audit Committee is comprised of three members, including one independent member and two non-executive members from the board of directors. The current committee members are acquainting diverse and enriched expertise in financial affairs, accounting, Business administration and compliance.

Committee Meetings

The Audit Committee for the Care Medical Company held (5) meetings throughout the year 2025 to ensure the implementation of its assigned tasks in accordance with the best international practices in the field. This is in alignment with the responsibilities and tasks outlined in the company's governance regulations, which had formulated based on the corporate system issued by the Ministry of Commerce, as well as the governance regulations issued by the Saudi Arabian Capital Market Authority.

The committee's notable activities during the year include:

1. Examination of the audited annual financial statements for the year 2024, as well as the preliminary financial statements for the year 2025, ensuring their fairness, transparency, and compliance with recognized accounting principles in the Kingdom. The committee recommended to the Board of Directors the approval of the reviewed financial statements for presentation to the General Assembly.
2. Discussion and approval of the methodology for updating and preparing the internal audit plan for the year 2025.
3. Adoption of the risk-based internal audit plan for the year 2025, along with the approval of the budget necessary to support the audit activities efficiently and effectively.
4. Monitoring the implementation of the internal audit plan for the year 2025 and discussing the periodic reports presented by the Internal Audit Management on its outcomes.
5. Follow-up on the implementation of internal audit recommendations by various company departments, confirming the execution of necessary corrective measures in accordance with agreed-upon action plans.

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6. Examination of reports submitted by external auditors, holding meetings to discuss financial statements 2025 before approval, ensuring their independence, objectivity, and the effectiveness of the audit work, responding to inquiries, and confirming the absence of any impediments that may affect their work.
7. Monitoring the implementation of corrective measures to address external auditor observations regarding the control system with the company's executive management.
8. Periodic verification of the independence and objectivity of internal audit activities within the company, recommending necessary measures to ensure compliance when required.
9. Verification of the company's compliance with regulations, systems, policies, and relevant instructions, reviewing compliance reports from regulatory authorities, and ensuring that necessary actions are taken.
10. Review of the organizational structure of the internal audit management, ensuring its consistency with the company's directions and goals, and approval of necessary organizational arrangements for management structuring. Review of internal audit charter and manual.
11. Review of contracts and transactions entered into by the company with related parties.

Opinion of the Committee on the Adequacy of the Internal Control Systems in the Company

Based on the aforementioned information and the endeavors undertaken by both internal and external audit teams throughout the year 2025, the Audit Committee did not identify any significant deficiencies or fundamental flaws in the internal control systems and procedures that could jeopardize the company's continuity or hinder the achievement of its objectives. It is worth noting that the current accounting and control system is reasonably suitable given the size and activities of the company.

The Audit Committee further notes that no instances of fraud or irregularities that could affect the accuracy and integrity of the company's financials report were detected during 2025.

Additionally, the committee recommends that the Board of Directors engage in continuous follow up with the executive management to enhance the efficiency and effectiveness of internal controls. This includes the implementation of corrective actions suggested by both internal and external auditors and ensure the ongoing updating process of the company's policies and procedures to align with changes in internal and external business dynamics.

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Board Declaration

The Board of Directors hereby declares that:

- The financial records have been prepared correctly.
- The internal control system has been established on sound foundations and implemented effectively.
- There is no significant doubt regarding the Company's ability to continue its operations.
- The Board is working on establishing a mechanism to evaluate its own performance, as well as the performance of its committees and members.
- The Company has not received any request from the auditor to convene the General Assembly at the end of the fiscal year, and it has not been convened.
- The Company has an Internal Audit Department.
- There are no recommendations from the Audit Committee that conflict with the decisions of the Board, or recommendations that the Board has rejected regarding the appointment, removal, determination of fees, and evaluation of the performance of the Company's auditors or the appointment of the internal auditor.
- The International Financial Reporting Standards (IFRS) have been applied in accordance with the guidelines of the Saudi Organization for Chartered and Professional Accountants, and there are no deviations from the standards approved by the Organization.
- The Company has not been notified of any interest in the voting rights of the shares belonging to individuals (excluding Board members, senior executives, and their relatives) under Article (85) of the Rules on the Offer of Securities and Continuing Obligations (ROSCO).
- There are no convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the Company during the fiscal year, nor any compensation received by the Company in exchange for such instruments.
- There are no transfer or underwriting rights under convertible debt instruments, contractual securities, underwriting notes or similar rights issued or granted by the Company.
- The Company has not made any redemption, repurchase, or cancellation of any redeemable debt instruments, and the remaining value of securities, with a distinction between those purchased by the Company itself and those purchased by its subsidiaries, if any.
- There was a transaction that took place in 2025 between the National Medical Care Company and the Saudi Medical Care Group due to the presence of three Board members of the National Medical Care Company, the details of which are included on page 69, which includes the table of Related Party Transactions
- There are no arrangements or agreements in which any shareholder of the Company relinquishes any rights to profits.
- There are no arrangements or agreements in which any Board member or senior executives relinquish any remuneration.
- There are investments or reserves established for the benefit of the Company's employees.
- The audit report does not include any reservations regarding the financial statements.
- The Board has not recommended changing the auditors before the designated period for their appointment expires.
- The Company holds treasury shares.