



Promising strategic growth



# Annual Report

# 2024

1445 - 1446 G





We are determined to build a thriving country in which all citizens can fulfill their dreams, hopes and ambitions. Therefore, we will not rest until our nation is a leader in providing opportunities for all

His Royal Highness

**Prince Mohammed bin Salman bin Abdulaziz Al Saud**

Crown Prince, Prime Minister and Minister of Defense

God save him



My first goal is to be a successful and pioneering model in the world at all levels, and I will work with you to achieve this.

Custodian of the Two Holy Mosques

**King Salman bin Abdulaziz Al Saud**

God save him







**AME**

رِسْمُ الرَّاحِمِينَ  
إِلَهُ الْخَالِقِينَ

“AME Company has managed to consolidate its growing leadership and increase its market share in the medical equipment, devices and materials sector, on a large scale, as a result of its commitment to implementing a sustainable development strategy across all its activities and various business channels, in addition to strengthening its strategic partnerships with the most prominent and prestigious global suppliers in this field.”



# Table of Contents

**01**

Overview and Prospects  
of the Medical Equipment  
and Supplies Sector in the  
(\*) Kingdom of Saudi Arabia

**02**

General  
Introduction

**03**

Performance  
Highlights

**04**

Quality and  
Safety  
Management

**05**

Risk  
management

**06**

Financial  
Performance  
Highlights

**07**

Corporate  
Governance



# Board Statement

**Dear Valuable Shareholders,  
Peace, blessings, and mercy of Allah be upon you,**

It gives us immense pleasure to share with you AME for Medical Supplies Company's annual report for the year 2024G, from ourselves and on behalf of our fellow members of the Board of Directors, which reflects our financial and operational performance, and sheds light on our strategies for sustainable growth in a market that is witnessing rapid development, especially in the segment of cosmetic medical equipment, devices and preparations, which is growing significantly in the region and the world, and is one of the vital sectors that witnessed distinctive growth in the Kingdom of Saudi Arabia during the year.

## The Saudi Economy and the Market for Cosmetic Medical Devices and Preparations in the Kingdom

Despite the global geopolitical and economic challenges, and the continued rise in interest rates, the Saudi economy continued to score encouraging growth rates, as the non-oil sector is expected to record an increase of 3.5% during 2024G, reflecting the strength of the local market and its ability to absorb more investments. The cosmetics and personal care devices sector had a large share of this growth, as sales of this sector recorded an increase estimated at 8%, making the Kingdom one of the fastest growing markets in this field in the Middle East.

Your company has leveraged this inviting economic environment, and we have increased our investments in research and development, enabling us to deepen our services of medical cosmetic supplies and preparations, which has led to increased sales and deepened our market share.

## Financial and operational performance

As we mentioned, the medical cosmetic supplies sector witnessed significant growth during the year, driven by shifts in consumer preferences and the growing interest in non-surgical cosmetics, which helped boost our sales of cosmetics, which accounted for 80.16% of our total revenues. Our effective marketing strategies and restructuring of distribution operations also contributed to achieving a 20.4% growth in the number of our customers compared to 2023G, which strengthened our position as one of the key players in the Saudi market.

In 2024G, your company achieved a revenue growth of 12.88% compared to the previous year, as our total revenues totaled to 248,350,537 million Saudi riyals, reflecting the increased demand for our products and services in the advanced cosmetic and medical technology market. Thanks to the increased awareness of consumers about the importance of skin care and the use of advanced cosmetic solutions, net profits increased during the year by 35.46% reaching 45,400,932 million Saudi riyals, supported by the growth in demand for the company's products, which witnessed increasing growth, praise be to God.

## Strategic transformation and market expansion

In a strategic move that reflects the maturity of the company's governance, its managerial readiness and the strength of its financial position, the Board of Directors decided to transfer the company's shares to the Main Market, a transformation that enhances the attractiveness of the company's shares to institutional investors, opens new horizons for expansion and supports the company's commercial reputation.

During the year, we also expanded in the Saudi markets by opening branches in Qassim and Abha, and our strategic partnerships with the most prominent brands in the sector played a vital role in increasing our company's market share in general.

## Innovation and technology in the beauty sector

Your company adopts an expansionist culture based on thoughtful growth within the Kingdom of Saudi Arabia and regional expansion in the GCC states, driven by a clear vision to enhance our position in the sector of cosmetic medical equipment, supplies and preparations. Recognizing the importance of innovation as a key factor in the success of our business, we are keen to continuously search for the latest technologies and highly efficient medical cosmetic products that meet the needs of consumers and keep pace with global developments in this field.

Under the direct supervision of the CEO, our R&D team scans global markets to discover the latest and most advanced cosmetic supplies and products in terms of performance and effectiveness, with a focus on non-surgical technologies that provide faster and safer results for users. This approach has helped us to be at the forefront of companies that provide advanced solutions in skin care and medical cosmetics, which enhances the confidence of our customers and gives us a strong competitive edge.

In addition, we continue to expand our local presence by building specialized customer service centers in all major cities in the Kingdom, ensuring the availability of technical and advisory support to our customers with high efficiency. We also strive to enhance the consumer experience by providing an interactive environment that contributes to improving the use of cosmetic products in the best possible ways, while providing periodic training for beauty specialists on the latest technologies and products we offer.

Our commitment to providing innovative cosmetic solutions is not limited to high-quality products but extends to developing an integrated system to ensure that our customers receive a superior experience that combines advanced technology, distinguished service and training, which supports our goal to be the first choice for cosmetic medical equipment, supplies and preparations in the Kingdom and the Gulf region alike.

## Governance, Sustainability and Social Responsibility

The Board of Directors continues to pay great attention to good governance and transparency, as we have strengthened financial disclosure policies to ensure the provision of accurate and up-to-date information to investors and shareholders. The Company has continued to strive to improve its governance position for 2024G, thanks to improved internal control procedures and increased compliance with capital market standards.

The Board of Directors believes that good governance and sustainability are not just a regulatory obligation, but rather an ongoing strategic approach that contributes to enhancing performance efficiency and achieving sustainable growth. Despite the remarkable progress we have made in enhancing transparency and improving disclosure systems, we recognize that there are vital areas that still need further development to achieve the governance standards we aspire to. The Board of Directors pays special attention to controlling business operations, especially regarding sales and sales mechanisms, as we work to improve marketing strategies and develop sales policies to strike a balance between sales and compliance with the regulations applied in the Kingdom of Saudi Arabia. We focus also on rationalizing operating expenses by adopting more accurate methodologies in cost management and improving the efficiency of resource use, ensuring enhanced financial performance without compromising the quality of the services and products we provide.

In this context, the Board of Directors has set clear goals for the coming year, including deepening managerial control, improving marketing operations, raising the level of compliance with global standards in financial and operational disclosure, in addition to accelerating the pace of initiatives that enhance the efficiency of sales and distribution operations. Achieving these goals requires intensive efforts, and we are committed to allocating the necessary resources to ensure their effective implementation, while constantly striving to enhance the confidence of investors, partners and customers in our strategies and our ability to achieve sustainable growth based on strong foundations of governance and transparency.

## Future aspirations for 2025

As we enter 2025G, the company's Board of Directors has set ambitious goals aimed at increasing our market share and enhancing growth. to increase revenues by launching new products and expanding distribution channels. We also aspire to stabilize the profit margin by improving cost management and increasing the efficiency of operational processes.

The Kingdom's beauty and personal care market is expected to continue to grow at a rate that exceeds the growth of non-oil GDP in the coming years, providing us with a great opportunity to expand and innovate, God willing. Therefore, we are working to develop and explore new investment opportunities in the advanced personal care sector.

## A word of thanks and appreciation

In conclusion, we extend our sincere thanks to our wise leadership, which has provided an attractive investment environment that supports innovation and growth. I also thank our shareholders for their continued trust, which motivates us to continue achieving success. We also commend the distinguished efforts made by the company's management team, led by its CEO, for their continuous support and direct supervision of the company's journey of giving and growth, in addition to our great appreciation to our employees at all levels for their dedication to their work in pursuit of achieving the company's strategic goals.

**Ammar Ahmed Saleh Shatta** | Chairman of the Board of Directors  
**Ali Mohammed Deeb Ali Eid** | Managing Director





# Overview and Prospects of the Medical Equipment and Supplies Sector in the King- dom of Saudi Arabia (\*)

# 01





## A growing Sector with Promising Investments

The medical and cosmetic supplies industry have witnessed significant progress in the Kingdom of Saudi Arabia over the past few years, benefiting from major investments pumped into the sector, as well as the official trend towards regulating its regulatory frameworks and upgrading the standards governing the work of producers. This industry has succeeded in strengthening its presence, benefiting from the rapid development that has affected the local health sector in general, which is at the forefront of the Kingdom's goals to achieve "Vision 2030."



## Regional Market Leadership

The Saudi health sector is the largest in the GCC states in terms of government spending, according to a report issued by "Ardent Advisory and Accounting". Saudi Arabia has become the dominant player among the GCC states in the field of pharmaceutical and cosmetic supplies industries. The Saudi factories cover 1/5 of the local market's need for medicines and medical supplies, with the rest going to export.



## Extensive Government Support

The pharmaceutical and cosmetics supplies industry in Saudi Arabia enjoys extensive official support. The Kingdom encourages the private sector to invest in the medical industry by providing loans, exemptions, and incentives, and establishing companies in partnership with the private sector for pharmaceutical and cosmetic supplies industries, in an effort to enhance local participation in the pharmaceutical and cosmetic supplies market. The Saudi Export Development Authority acts as a link between manufacturers and end users.



## Challenges and Difficulties

The pharmaceutical and cosmetic supplies industry in Saudi Arabia suffers from many issues. The pharmaceutical industry is generally characterized as a high-cost industry, given the special standards it requires and the high cost of the technology used in the manufacture of medical and cosmetic supplies, in addition to the monopoly of a limited number of major international companies over this technology and the conditions they impose on countries and companies wishing to manufacture it, in addition to the high cost of raw materials and quality control, and the need for scientific research centers to enable companies to continuously innovate and compete with international companies.

The sector requires the introduction of new technologies in the manufacturing process so that the Saudi product can be more effectively present in the local market. The share of Saudi products in the market does not exceed 30% of the total, while the remaining percentage, which is the largest, goes to imported products. In order to strengthen and develop the sector, it is necessary to develop the local product and introduce new products to the market.



## Prospects

The future of the medical and cosmetic supplies industry is promising in the Kingdom of Saudi Arabia, in light of the great interest and continuous support provided by our wise Government under the leadership of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, may God preserve him, and his loyal Crown Prince, His Royal Highness Prince Mohammed bin Salman Al Saud, may God protect him, Prime Minister, which resulted in sustainable expansion and growth in the health sector in the Kingdom in general. In addition to the government's tireless efforts aimed at establishing the concept of quality of life in all sectors of life in the community, which contributes to the significant increase in demand and consumption of medical equipment and supplies that contribute to raising the level of personal healthcare services, solutions, and products in general, which represents a real opportunity for "AME" Company to enhance its promising development strategy with further growth in its financial strength and financial position, by effectively increasing its market share, and expanding its customer base widely.



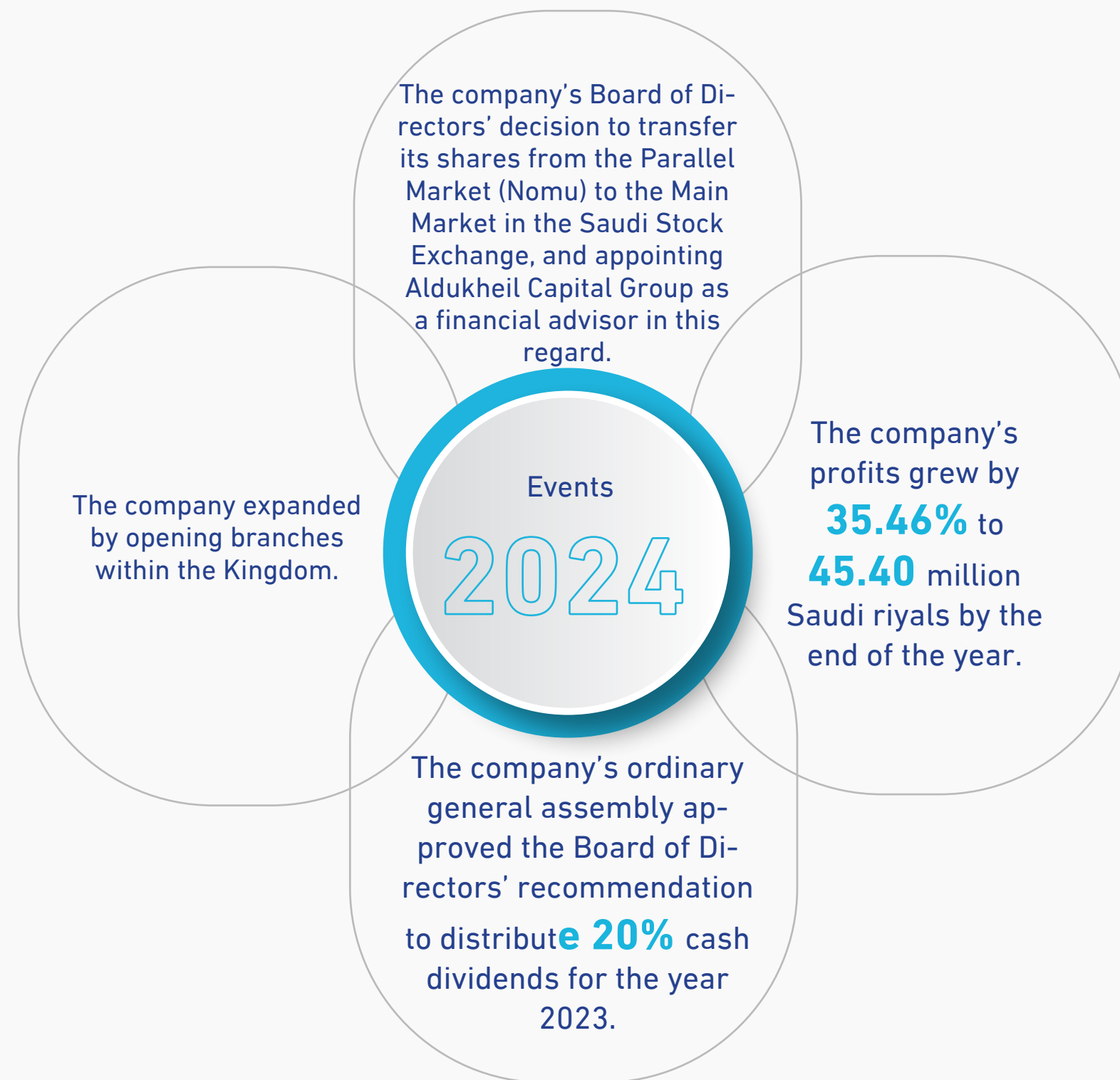
# General Introduction

02



## Executive Summary

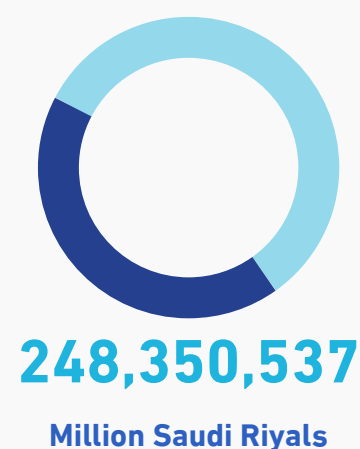
## Highlights of the year



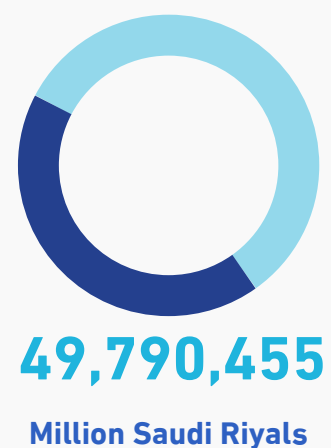


# Key Financial and Operational Indicators

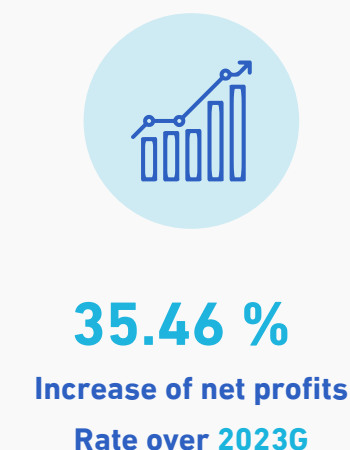
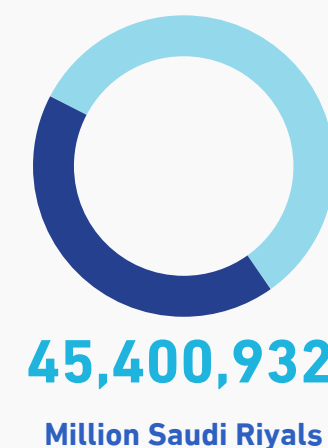
## Financial Revenues



## Operating Profits

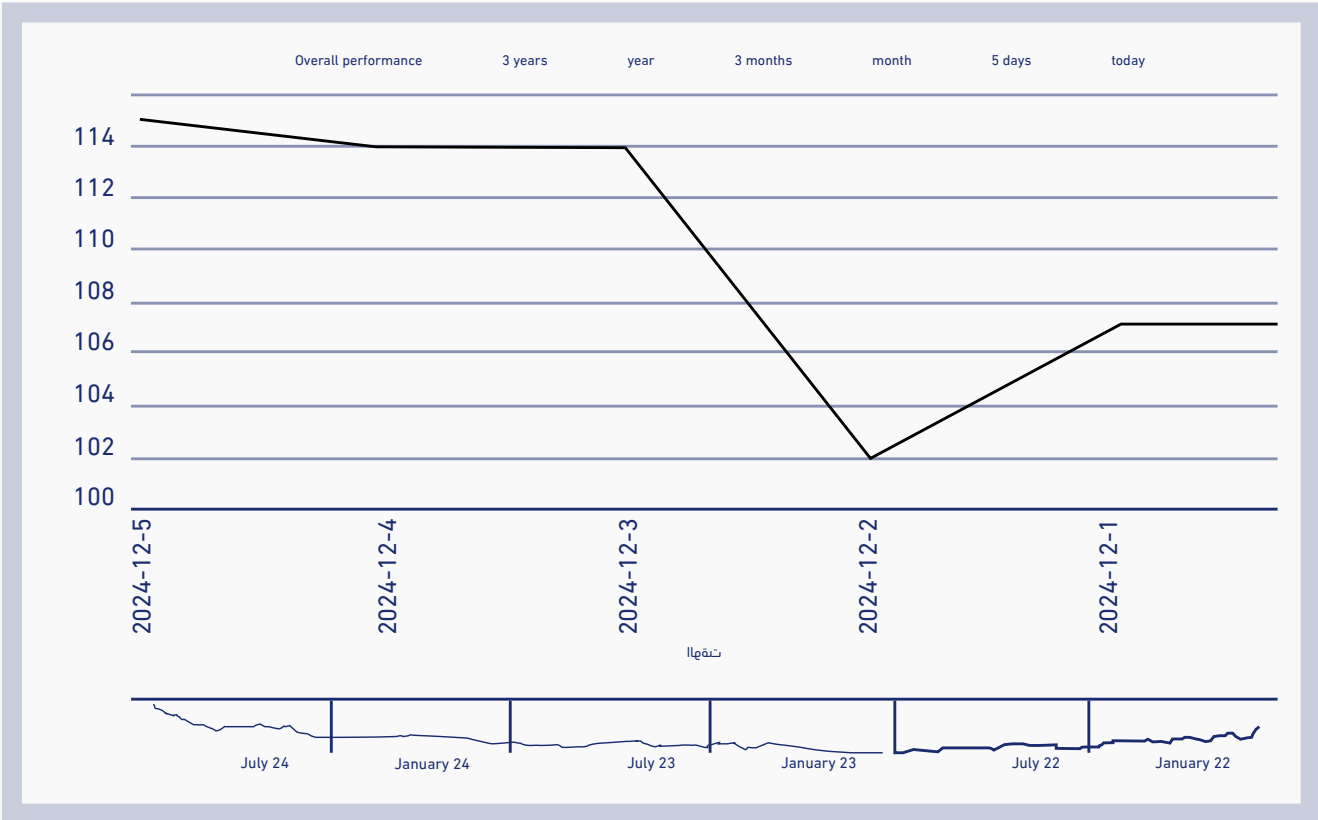


## Net Profits





# Company stock performance



AME Company witnessed performance remarkable growth, which was reflected in an increase in earnings.



## Earnings per share increased

6.49

SAR in 2024G

4.79

SAR in 2023G





## Company at Glance

## Incorporation

AME Company for Medical Supplies" started its journey in supplying medical equipment and devices to the cosmetic market from its head office in Jeddah, Kingdom of Saudi Arabia in 2005, leveraging its deep knowledge and expertise in the needs and requirements of this industry and its customers in the Kingdom. The Company adopts a research and development methodology in conducting in-depth studies of the needs of this industry and its promising future, and its great keenness to extend its knowledge of the latest advances in global technology in this field. In 2008, AME Company for Medical Supplies became the official authorized representative of (TEOXANE), a full line of dermal fillers containing hyaluronic acid, created, and manufactured according to optimal safety and quality requirements in our laboratories in Geneva. In 2008, AME Company for Medical Supplies also became the official authorized representative of DEKA, a company that has been working for more than 30 years in the field of innovating medical laser systems and new treatments worldwide. It also strives to improve the work of doctors and the well-being of their patients

AME Company for Medical Supplies has managed to develop its strategy and implementation mechanisms, in line with the Government's persistent efforts to apply the concept of quality of life and generalize it to various aspects of life as one of the paths to achieving the programs of the Kingdom's Vision 2030, based on its deep medical, health and investment expertise and knowledge and increasing the interest of community members in the concept of beauty and health. The company has also succeeded in building and developing a wide range of strategic partnerships with the most prominent providers of the most advanced medical materials, equipment, and supplies in the world, to become their exclusive supplier throughout the Kingdom of Saudi Arabia. This earned it a distinguished leadership position in the Kingdom in this promising health sector.

In 2017, AME Company For Medical Supplies became the official authorized representative of Magellan, an autofocusing system that provides care for platelets and concentrated cells and is used in plastic medicine and soft surgery. The Company became also the authorized representative of (NOVAVISION) and ( Mesojet), respectively. It has also become the authorized representative of (NABOTA) International, for (AnteAge) products and (Euromi )devices.

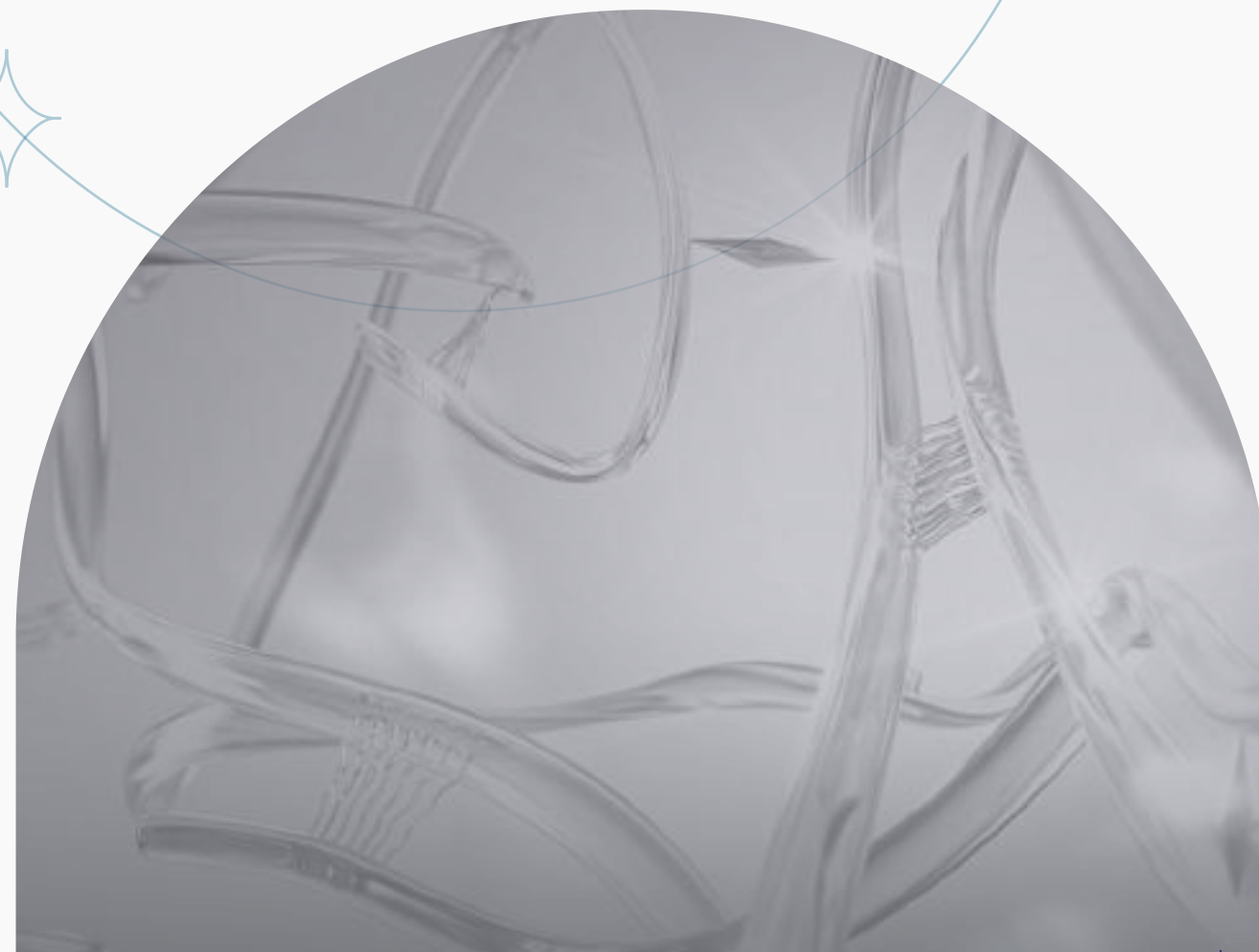
The approval of the company's ordinary general assembly of the Board of Directors' recommendation to transfer the company from the Saudi Parallel stock market (Nomu) to the Main Market represents an ambitious strategic step toward consolidating its leading position in the Kingdom and supporting its solvency and financial strength, which will enable it to expand its base of shareholders and customers, and increase its promising investment portfolio with more profitable returns for all shareholders and partners.

# Mission..

We are committed to providing high-quality, innovative brands and services that meet the needs of clients and providers of medical beauty sector in the Kingdom of Saudi Arabia. We endeavor to complete all work, through our commitment to a code of work ethics and transparency in a safe work environment, through which we attract advanced technical and medical expertise, to create sustainable value.

# Vision..

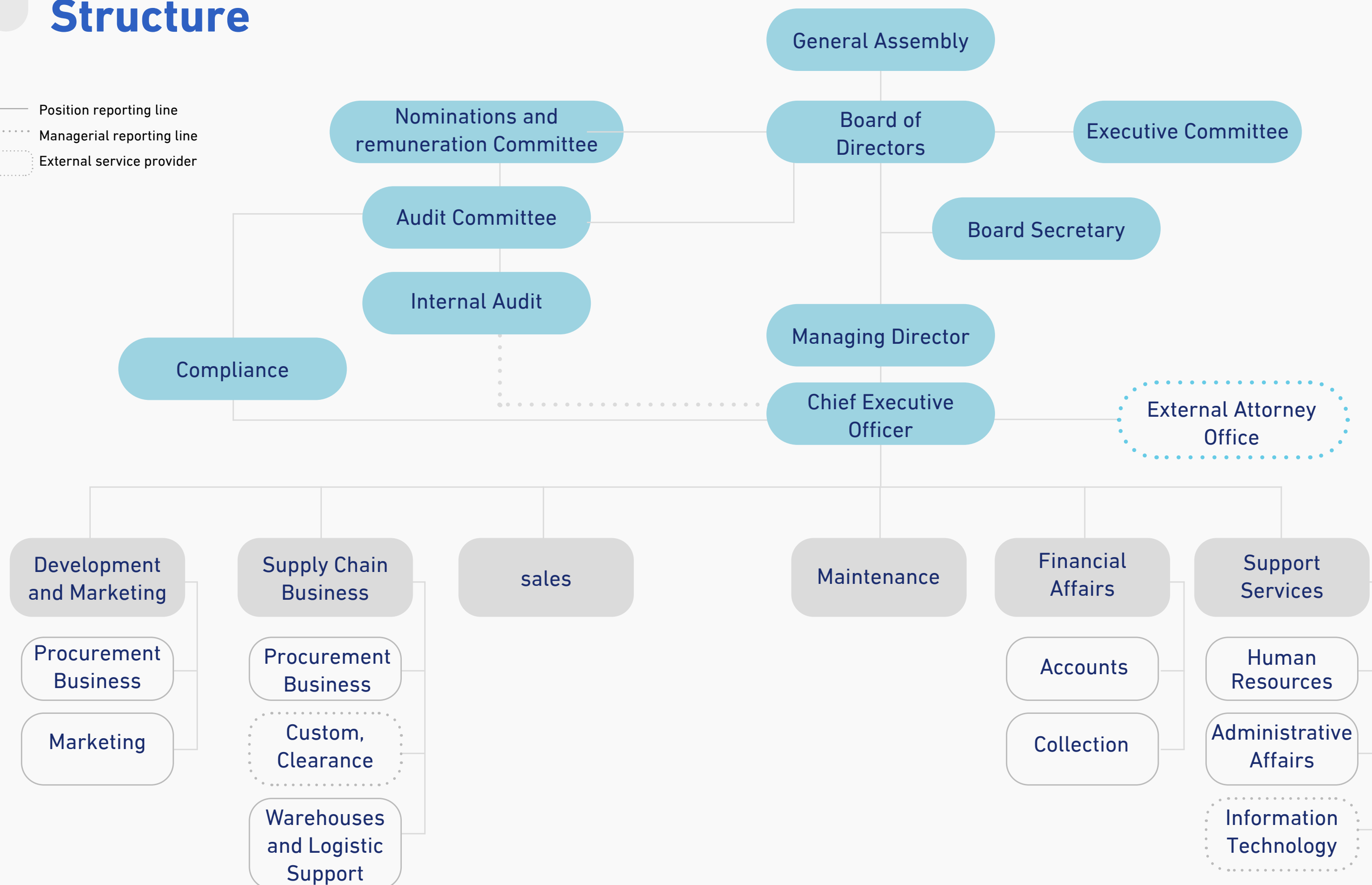
Developing partnerships with suppliers and entering new partnerships based on market requirements to provide distinguished products and high-quality services through a work team of specialized professionals.



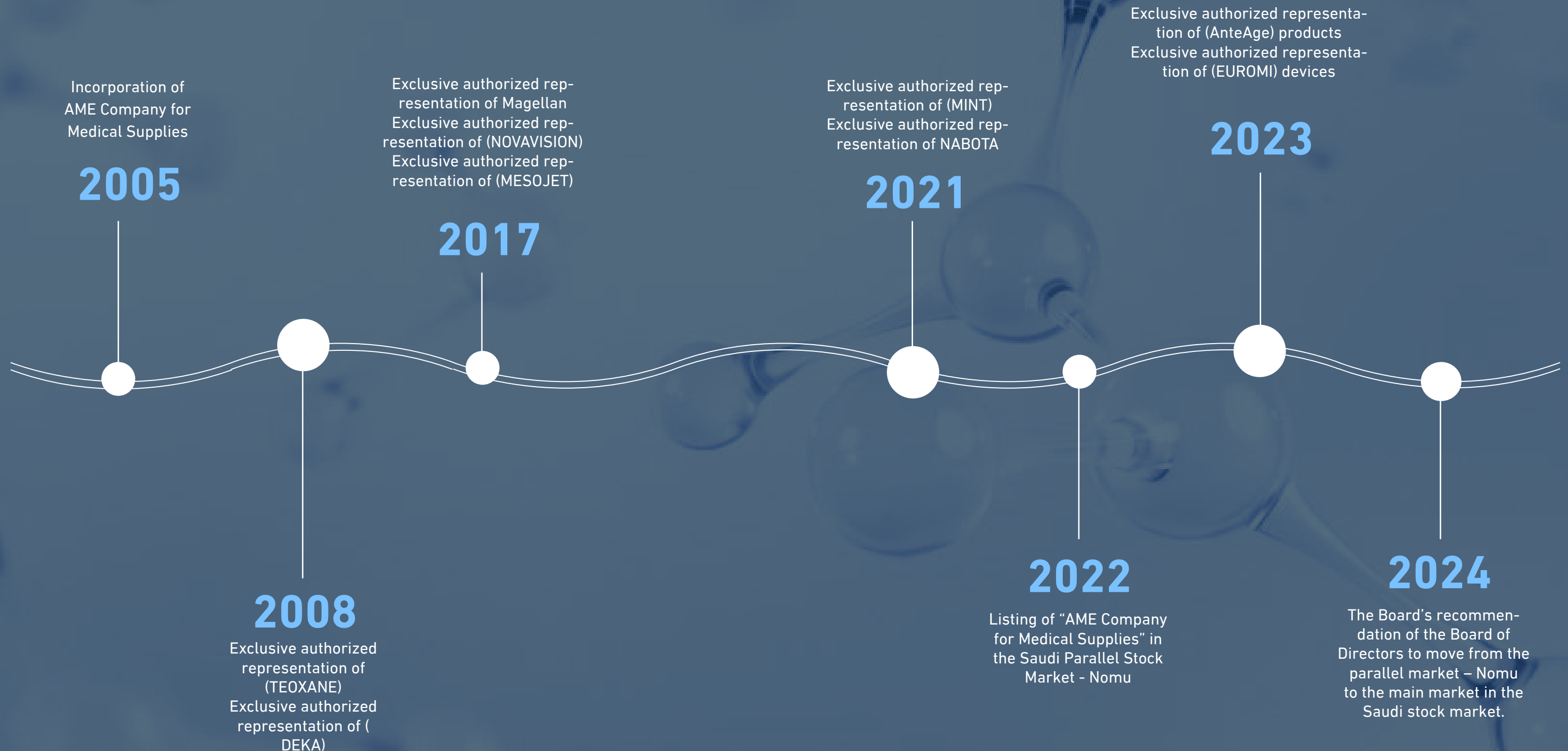


# Organization Structure

- Position reporting line
- ..... Managerial reporting line
- ..... External service provider



# Milestones in our Success Journey





# Footprint and Geographical Presence

In an effort to ensure the provision of its quality services and products to all segments of its customers and its proximity to them throughout all regions of the Kingdom, the Company owns, in addition to its head office in Jeddah, two branches in each in Riyadh and Dammam, as follows:



Retail sale of medical devices, equipment, and supplies.

Wholesale of pharmaceutical products, wholesale of cosmetics, soaps and cosmetics, retail of medical devices, equipment and supplies.

**Jeddah**  
(Head Office)

**Abha**

**Riyadh**

It conducts other several activities for the retail sale of pharmaceutical and medical products, cosmetics, and toiletries in specialized stores.

**Dammam**

Wholesale of pharmaceutical goods, wholesale of lotions, soaps, and cosmetics, and retail sale of medical devices, equipment, and supplies.



# Performance Highlights

# 03





## Strategic Track

### Strategy

AME Company For Medical Supplies is committed to implementing a sustainable development strategy, through which it seeks to raise the efficiency of operational and financial performance to achieve the highest profitable returns for all shareholders and partners and in a way that ensures the strengthening of its unique leadership position in the cosmetic health industry in the Kingdom of Saudi Arabia. The Company's strategy is based on the following pillars:

### The first pillar

Increasing its market share of its main activities in the Kingdom of Saudi Arabia and developing the customer base.

### The second pillar

Developing its operations by entering new partnerships with international suppliers and expanding its product base.

### The third pillar

Studying by entering into other value-added business lines that are consistent with the company's current business.

### The fourth pillar

Developing the Company's current business model by taking advantage of its expertise in the market and customer base, expanding horizontally and vertically, increasing business volume and revenues, and achieving higher profitability rates for shareholders.

# Competitive Advantages

AME Company For Medical Supplies is unique in having a wide presence and a true leadership position in the cosmetic medicine industry sector, based on a set of competitive advantages that can be summarized as follows:

## 01

Extensive experience and great knowledge of the requirements and needs of the cosmetic medicine industry sector, as a pioneer of this industry for several decades in the Kingdom of Saudi Arabia.

## 02

Attracting a medical, technical, operational, and investment team of the best competencies, talents, skills, knowledge, and distinguished experiences in their field.

## 03

Unique operational excellence, in a stimulating competitive work environment, that ensures the stability of the job cycle, ensuring the highest levels of loyalty and belonging among all employee segments, which raises performance and maximizes achievement, to achieve the Company's strategic goals.

## 04

Its great success in building the best strategic relationships with the most prominent global providers of services, products, equipment, and supplies, coupled with its efficiency in developing and sustaining them.

## 05

5. Its footprint and geographical presence in the most prominent markets of the Kingdom, give it the ability, efficiency, and flexibility to meet all the requirements and needs of all segments of its customers, with the required speed and quality.





## Operating Model

AME Company For Medical Supplies applies an advanced operating model that ensures its distinction and uniqueness by providing the best solutions, services, and the latest products globally to all segments of its customers in the Kingdom. The model can be represented as follows:

- Conducting in-depth research and studies for the current and future needs of the cosmetic medicine industry in the Kingdom.
- Attracting, developing, supporting, and empowering the best medical and technical competencies, skills, and expertise.
- Building and sustaining the best strategic partnerships with the most prominent providers of global cosmetic medical services, products, supplies, and equipment.
- Providing the most modern, advanced, and efficient international services, products, equipment and cosmetic medical supplies to all segments of our customers and supporting them with high-quality after-sales services.
- Introducing new business lines in a very carefully considered manner, in a way that is compatible with its business and activities, in a way that gives the Company added value in everything it offers to all segments of its customers.



## Strategic Goals and Aspirations

- AME Company for Medical Supplies aims to grow its market share in the Kingdom of Saudi Arabia in a sustainable manner while focusing on its core activities (fillers, lasers, and platelet-rich plasma), as it has a strong and mature base of large, established customers.
- The Company's expansion strategy includes developing its operations and activities horizontally by adding two new trademarks, currently under registration with the Saudi Food and Drug Authority.
- Growing and sustaining revenues and profit margins.
- Achieving the highest levels of customer satisfaction and retention.
- Developing employees and empowering them in a competitive, stimulating work environment.
- Enhancing the strength and position of the Company's brand and enabling it to lead the market.
- Regulatory compliance and ethical business practices.





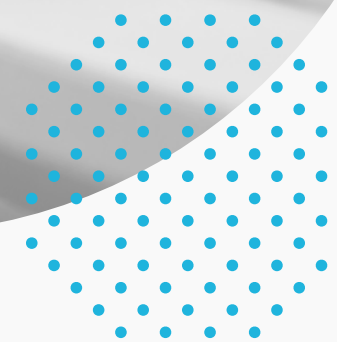
## The Operational Track

AME Company for Medical Supplies has achieved great accomplishments, through which it was able to establish a distinguished position and a pioneering presence as a key supplier of pharmaceutical products, preparations, equipment, and medical supplies and marketing them with their quality and efficiency used primarily in the field of treatment and soft surgery in the cosmetic medicine sector. The company is also distinguished by the efficiency of its after-sales services, warranty services, and periodic maintenance services for devices and equipment. Meanwhile, the company has concluded several strategic agreements with prestigious global suppliers, under which it distributes and markets its products, in order to cover the requirements and needs of all customer segments from specialized health clinics, hospitals, health centers, public clinics, and beauty centers, in the Kingdom of Saudi Arabia. The company operates through three main sectors:

Medical  
supplies  
segment

Medical  
equipment  
segment

Pharma-  
ceutical  
products  
segment.



# Company Brands and Products

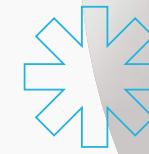
The most prominent advantages competitive strength of the “AME Company for Medical Supplies” is its continued and remarkable success in its ability to attract the most famous and prominent providers of services, products, supplies, devices, and equipment widely used in the field of cosmetic medicine. The Company strives to develop by expanding the portfolio of the most prominent international brands active in this sector, giving it tremendous competitive capabilities. We mention below the most important of these brands that the Company represents exclusively in the Kingdom of Saudi Arabia:

TEOXANE

**Teoxane**

(TEOXANE) Laboratories was established in Geneva in 2003, by Madame Valérie Taupin, which specializes in the design and manufacturing of fillers and acid-based cosmeceuticals. As a result of our uncompromising commitment to innovation, quality, and patient satisfaction, (TEOXANE) Laboratories is now among the top hyaluronic acid-based filler manufacturers.

Teoxane produces (TEOSYAL®) range of products consists of unique dermal fillers with differing gel densities and unique properties making each one specific to treating different areas of the face and achieve different results, from prevention of fine lines and/or wrinkles to remodeling the contour of the face. The (TEOSYAL RHA®) products were created by (TEOXANE) Laboratories according to a patented process, making it possible to meet the specific requirements of mobile facial areas. This technology preserves the natural characteristics of the hyaluronic acid molecules to obtain gels with high purity, close to the natural content of hyaluronic acid in the skin.



## Teoxane (RHA) product range

### (RHA1)

A product for the treatment of fine wrinkles in the face, neck and décolleté

### (RHA2)

A product for the treatment of moderate wrinkles on the upper face such as glabella, forehead, and crow's feet or to add volume to the lips and/or enhance their contour.

### (RHA3)

A product for the treatment of deep wrinkles on the face such as nasolabial folds, vertical lip lines, deep lines and creases, cheek augmentation and restore the shape of the face.

### (RHA4)

A product designed to provide volume in dynamic extended areas such as the cheeks and facial contours.

### (RHA KISS)

A product for subtle, dynamic lip reshaping with a small amount of gel.

## Hyaluronic acid-based fillers

### (TEOSYAL® PURESENSE REDENSITY1)

Designed for the prevention of wrinkles and rehydration of the face, neck, and neckline.

### (TEOSYAL® PURESENSE ULTRA DEEP)

To build or restore volume in areas like the cheekbones and chin.

### (TEOSYAL® PURESENSE REDENSITY2)

Designed for under-eye correction and tear trough treatment.





## Cosmetics

The (TEOXANE) Dermo-Cosmetic range combines the benefits of our unique (RHA®) formula with the specific anti-aging property of innovative active ingredients for optimal hydration and an effective and targeted response to treat against skin aging.

**DEKA**  
Inside Ability

**DEKA**

Since almost 30 years (DEKA) has been innovating the world with medical laser systems and new therapies. Improving the work of doctors and the well-being of their patients are the commitment since its inception until now that it works to sustain in the future.

(DEKA) continues to focus on research, innovation, and sustainability, seeking to create unique products and technologies in the competitive high-tech sector. (DEKA) also prioritizes the needs of doctors, professional practitioners, and patients, benefiting from its advanced private laboratories, as well as extensive co-operation with research centers, medical facilities, and prestigious universities.

## DEKA Products

Motus AY

Synchro  
QS4

Synchro  
VasQ

Again

Synchro  
RePlay

Smartxide  
Touch C60



## Magellan

(Magellan®) is an advanced devices company founded in 2007 in America, active in developing innovative solutions to improve the results of surgical operations. It has created a unique self-focusing system that delivers concentrated platelets and cells at the point of treatment and care, which has gone beyond the standard of care by creating a customized biological solution. Every patient has a unique biology with inherent variability, so you need a solution that is customized for each patient.

NABOTA

## NABOTA-DAEWOONG

Founded in 1945, (Daewoong Pharmaceuticals Co., Ltd.) is a generic pharmaceutical company in South Korea that develops, manufactures, and markets medicines for domestic and international markets. (Daewoong) has the largest sales of prescribed drugs in the South Korean market through its strong and distinguished M&S divisions. Currently, the Company markets ten popular products and has a strong reputation. In addition, the Company developed its competence to develop new medicines and worked to expand regional and global cooperation with international partners. It aims to become a global healthcare company, where the Company developed its international relationships and partnerships and took the initiative to establish branch offices throughout Asia and research centers in the United States, China and India. (Daewoong) is currently building a new manufacturing facility in accordance with cGMP guidelines to meet the needs of its global partners.

## Nabota products

Nabota developed new botulinum product has been developed (DWP450-004); It is botulinum toxin type A derived from the same strain of (C.botulinum) as (onabotulinum-toxinA). In addition to its high effectiveness, it is characterized by its rapid effect on facial rejuvenation, which achieves patient satisfaction with high efficiency.







## EUROMI

Founded in 1990, (Euromi S.A) is a company specializing in the manufacture and distribution of medical, dermatological and aesthetic surgery equipment. Indeed, we have been offering products for aesthetic, plastic and reconstructive surgery for many years. The company is also distinguished by the innovation of its patented special liposuction technology, which is unique around the world, as it works to sculpt body fat using infrared light (N.I.L.®), and this technology and its products dedicated to fat sculpting (evamatic®, evasp®, and cannulas) are very popular globally.

AnteAGE MD®

## AnteAGE®

A skincare product is only as good as the team behind it. (AnteAGE®) is led by an elite group of the most famous researchers, scientists and doctors who are the best in their field. Its head office is in Irvine, California, USA. Its distinguished team has won many awards in recognition of their innovative products, while their research, studies, and products are regularly published in famous scientific journals, while they are followed ahead of healthcare companies included in the (Fortune 100) list due to their widespread fame as distinguished international experts. The (AnteAGE®) laboratory operates according to high and very precise quality control and efficiency standards, to ensure that its customers receive effective and safe products on a continuous basis. It is worth noting that all bone marrow stem cells that are used to produce vital signals and growth factors for (AnteAGE®) are obtained ethically from healthy adult donors.

## Advantages of (AnteAGE MD)

(AnteAGE) aims to create effective, powerful, and regenerative anti-aging products by applying sound, results and evidence-based techniques. The Company includes a distinguished and unique team of pioneering scientists in the field of human bone marrow stem cell technology used in the field of cosmetics and dermatology. They are keen to harness the power of stem cell factors and cytokines to provide safe, effective, and luxurious skin care products and enhance aesthetic health.



## Quantix

Quantix is a leading biotechnology company specializing in regenerative medicine, founded in 2018G in Milan with the goal of developing and commercializing innovative solutions to improve patients' quality of life.

Since its launch, the company has achieved significant milestones, including patents, licenses, and exclusive distribution contracts that have contributed to its rapid international expansion. Each stage of its journey reflects its deep commitment to research and development, with a focus on delivering safe treatments supported by proven clinical protocols.

Quantix's solutions are distinguished by their innovative approach, as they are developed to provide effective treatments for a variety of chronic diseases. Its technologies integrate the latest innovations in regenerative medicine, allowing it to effectively and precisely address patients' health needs, enhancing their well-being through advanced therapeutic approaches.



### Oxygen Lab™

For over thirty years, Oxygen Lab™ has provided advanced skincare solutions, specifically designed for aestheticians, dermatologists, plastic surgeons, aesthetic nurses, and skincare professionals. Our exclusive Max-Ox™ technology effectively targets skin defects by delivering therapeutic oxygen directly to damaged tissue to promote regeneration. Originally developed for the delivery of oxygen during spinal implants and traumatic orthopedic repair, over time its applications have expanded to include the treatment of acute wounds, surgeries, burns, and acne, effectively improving skin healing and restoring health.



### GC Aesthetics:

GC Aesthetics™ seeks to empower and support individuals in their journey towards plastic surgeries. As a global leader in the aesthetics market and healthcare, with over 30 years of experience in this field, continuous innovation and development are the cornerstones of manufacturing its wide range of products. With decades of presence in the market (through the Nagor and Eurosilicone brands) and deep expertise in the breast implant industry, the company has been able to build:

- A distinguished reputation in the areas of safety, quality and reliability.
- Advanced designs that keep pace with the latest medical and aesthetic innovations.
- Strong investment in research and development to ensure more efficient and safe solutions.
- A supportive and human approach to marketing and customer service, reflecting our commitment to meeting the needs of patients and professionals.



GC Aesthetics™ continues to provide innovative solutions that combine high technology with superior quality, ensuring a reliable experience and exceptional results for its clients around the world.

## Gul Aesthetic

Gul Aesthetic is the exclusive agent for Kb Med and KBBIO in the GCC and is proud to partner with Kb Med, the global leader in the beauty market, with its products sold worldwide. At Gul Aesthetic, integrity and ethical decisions are at the core of their operations, with all their activities guided by clear values at all times in pursuit of its strategic goal of making a positive impact on people's lives and contributing to the advancement of healthcare worldwide.

In addition to its recognition the importance of environmental issues and their potential impact on society and public health, which drives them to reduce their carbon footprint, conserve resources, and reduce waste from their miscellaneous activities and operations. Their commitment to environmental sustainability is an integral part of their vision to create innovative solutions that make a real difference in people's lives.

## Jet Tech Europe S.R.L

### Mesojet – A revolution in skin rejuvenation

The Mesojet system is based on hydro-conditioning and radiofrequency technology, creating a total synergistic effect that significantly enhances the effectiveness of the treatment compared to each technique alone. This treatment results in a visibly improved skin texture, as the production of thermal shock proteins is stimulated during the session, accelerating the results and promoting more effective skin rejuvenation.

## QuantifiCare S.A.

QuantifiCare was founded in 2001 as a leading company in medical imaging and aesthetics. The company emerged from INRIA, the world-renowned French research institute in computer science and automation, making scientific imaging the core of its expertise. The vision of founder and CEO, Jean-Philippe Thirion, was clear from the start: "Providing evidence through imaging." Since its inception, QuantifiCare has introduced new standards for digital imaging in clinical trials, even before it became a common approach in the medical field. In 2010, doctors began to show interest in applying this pioneering technology in their private clinics, prompting the company to launch its second business unit, dedicated to supporting aesthetic professionals in their daily consultations. Today, QuantifiCare has expanded thanks to providing objective imaging solutions in clinical studies to providing an integrated system for dermatologists, plastic surgeons, and aesthetic practitioners. Its journey reflects its leadership in 3D imaging, research, and technology, placing it at the forefront of innovation in this field.

## Novavision

Novavision Group SpA Company has embodied the spirit of Italian design, quality and beauty for over 30 years, proudly being a 100% Italian company. By combining these values with advanced research, high-quality materials and pioneering technology, the company has succeeded in developing integrated solutions that enable it to develop integrated solutions that meet all the needs of its customers across its various divisions.

Biotechnology Division – Excellence in Aesthetic Medicine and Aesthetics

The Biotechnology Division consists of three main business units:

- Novaestetyc
- Novaclinical
- Iò Skincare

This division embodies the perfect integration of technology, design and aesthetics, offering a comprehensive offer that includes electronic devices, dermocosmetics and specialized training, making it a leader in aesthetic medicine and professional aesthetics.

## EXOCEAN

EXOCEAN is a unique and advanced combination of plant exosomes, botulinum, polypeptides, cytokines, microRNA and shikonin, to work topically to repair and regenerate damaged cells in the skin and hair.

these products enhance cell renewal process providing essential nutrients and vital resources, EXOCEAN enhances the cell renewal process, contributing to improved skin health and stronger hair, giving the customer visible results through restoring the natural balance of the skin and scalp.



## Information Technology

As part of developing its digital transformation journey, (AME) Company is making strenuous efforts to support and enable this path with professionalism and high efficiency, by working to complete the automation of the company's work procedures and systems, most notably the global (SAP) system, in addition to the advanced email system from Google (Gmail), which contains a strict system of high security and protection. In addition to other advanced systems related to computerizing and digitizing operations, such as following up on customer relations, all of which operate with advanced technical performance.

Meanwhile, the company seeks to devote a sustainable development methodology, in cooperation with the Human Resources Department, to build many procedures represented in developing the performance of the company's employees with high professionalism, enabling them to interact professionally in various work channels, and focusing them on projects related to digital transformation, which in turn expands the scope of work exerted to improve the business environment and professionalism, by adopting several effective systems and procedures to develop one of the most important aspects of digital transformation.



## Human Resources Track

### Distinctive operational work environment

AME Company For Medical Supplies is committed to implementing an ambitious strategy to build a distinguished operating environment and develop its strategy by supporting it with all services, solutions and facilities that make it a stable, integrated, competitive, and stimulating work environment, through which it attracts elite doctors, technicians, and specialized operational staff, retain them by developing their skills, abilities, experience, and enable them to innovate and provide the best in their various tasks and job roles.

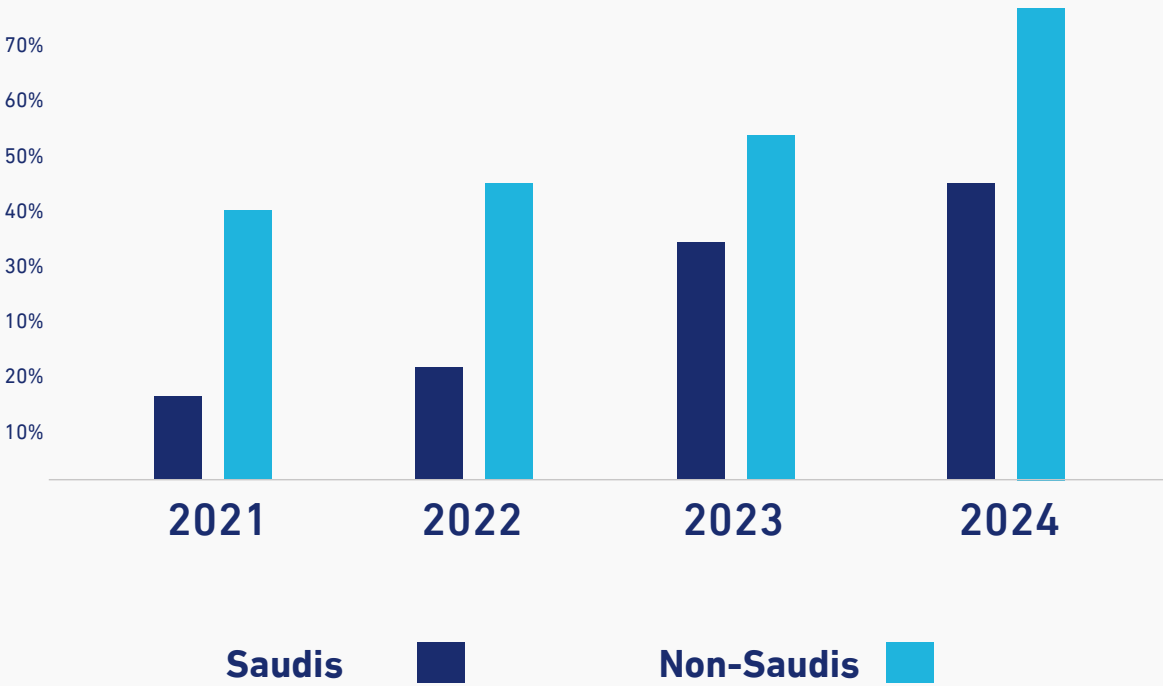
### Successful localization strategy

The company continues to employ promising national talents, in response to the “Ni-taqat” program launched by the Ministry of Human Resources Development, and based on our belief that investing in national talents can contribute to achieving the highest levels of creativity in work and purposeful thinking; by empowering creative young Saudi talents and giving them the full opportunity to develop their skills. The company’s employment rates have been increased by attracting young Saudi talents; relying on them in the long and short term and developing plans to train them and develop their skills.



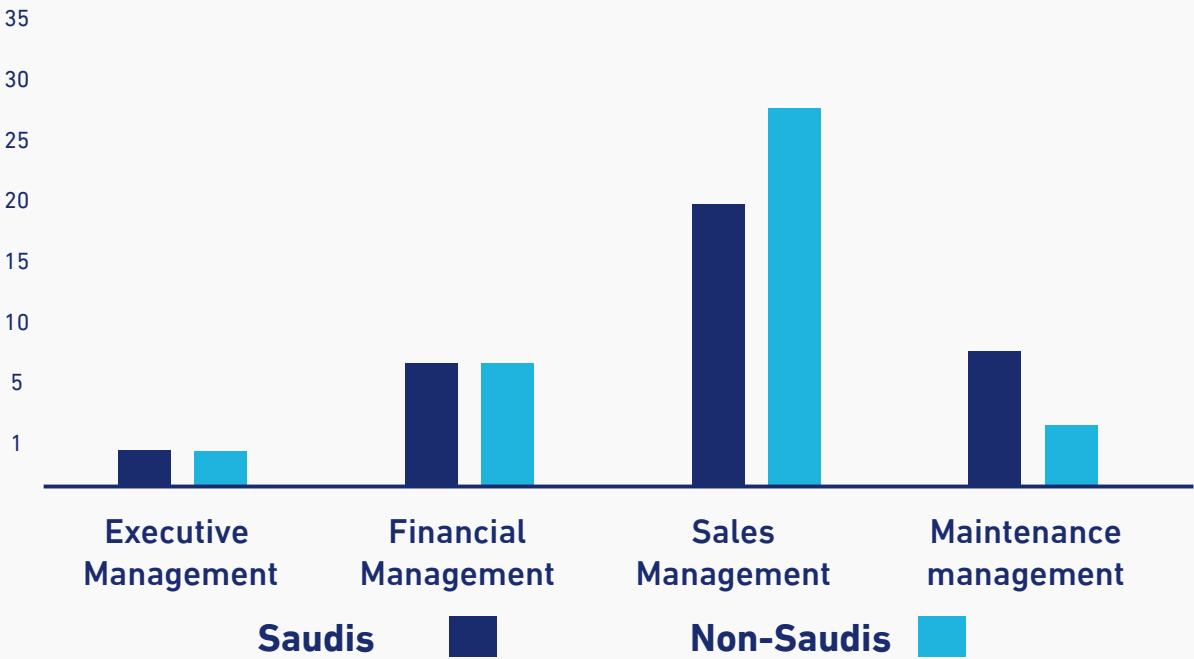


Year	Non-Saudis	Saudis	Total	Nationalization percentage
2024	79	46	125	39%
2023	55	35	90	38.9 %
2022	44	22	66	33.33 %
2021	40	16	56	29 %



## Distribution of employees according to main departments

Department	Nationality	
	Saudis	Non-Saudis
Executive Management	1	1
Finance Department	7	16
Shared Services Management (Human Resources)	3	0
Business Development and Marketing Management	14	3
Sales Department	16	37
Maintenance Department	0	10
Supply Chain Management	2	4
Administration	3	8
Total	49	79



## Attendance and Local and International Participation

AME Company sponsors or participates as an exhibitor in numerous high-profile conferences, events, and activities. These activities highlight its work and unwavering commitment to creating added value for the company by building trust and fostering strong relationships with all stakeholders, including customers, suppliers, and other business partners. The most important of these events and participations for 2024G are:

- Jeddah Derm 2024
- Saudi Derm 2024
- SAAM Conference 2024
- IMCAS 2024
- Cadaver – Istanbul 2024
- Cadaver – Baku 2024
- Cadaver – Riyadh 2024

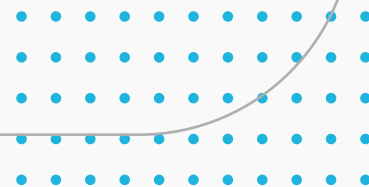


# Quality and Safety Management



04





AME Company is committed to providing its services and products in accordance with the highest quality, health, safety and environmental standards. It attaches great importance to occupational health and safety procedures at all levels, which it is keen to implement with the least possible impact on the environment. It is also keen to establish a culture of continuous improvement in the work environment to enhance the highest levels of efficiency and reduce risks to all internal and external stakeholders. This is done by applying the highest global quality, health, safety and environmental standards, which are at the core of its business, in a way that establishes our excellence in work and increases customer and employee satisfaction at all times.

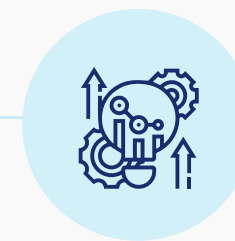
- Commitment to the development of the Quality, Health, Safety and Environment Management System, and raising the level of effectiveness and efficiency of its services and products, as core elements in its journey towards excellence.
- Ensuring the implementation of all components of the Quality, Health, Safety, and Environment Management System, documenting, announcing, reviewing and maintaining them.
- Reducing pollution, conserving natural resources and minimizing the impact of its operations on the environment.
- Providing safe and healthy working conditions to prevent injuries, illnesses and health problems among all its employees, customers and the community at large.
- Eliminating hazards and reducing occupational health and safety risks.
- Ensuring employee consultation and participation in occupational health and safety matters.
- Ensuring that an appropriate quality, health, safety, and environmental management system is in place and supported by appropriate resources to suit the needs of all its operations.

# Risk Management

05



The Board of Directors of “AME Company for Medical Supplies” is keen to develop and adopt well-thought-out procedures to address various risks that may hinder the company’s operational performance. The company is committed to promoting a culture of awareness of the responsibilities of all its stakeholders so that they are fully aware of and cognizant of their responsibilities towards the ambient risks. Meanwhile, the company continues its endeavors to enhance the effectiveness of internal control and implement corporate governance controls in accordance with the highest standards of transparency. In an effort to achieve the highest possible efficiency in addressing risks and striking the balance between achieving the company’s objectives and preserving value and sustainability. Work is carried out according to the following methodology:



Develop and implement risk management strategies, including identifying appropriate control measures to reduce the impact of risks and reduce the likelihood of their occurrence, and allocating the necessary resources to implement these strategies.



Monitor and evaluate risks on an ongoing basis to ensure the effectiveness of procedures, and assess any changes in risk, and update risk management strategies based on new information and assessments.

## Risks to which the Company may be exposed

### 01 Risks related to the Company’s activity and operations



#### Risks related to the operation and unexpected business interruption

The Company relies on the effectiveness of its operational business to continue its operations, and any cessation or interruption of these operations for any reason, including but not limited to the issuance of new regulatory requirements or any failure affecting computer equipment or other matters that may lead to the interruption of these operations, will affect negatively and materially the Company’s business, financial condition, and future prospects.





### Risks of difficulty in recruiting people with experience in the health sector

The Company relies heavily on employees who have experience in the health sector to continue its activity and operations, especially those who work in the sales and maintenance departments, as they are required to be highly competent and fully familiar with the characteristics of medical products and devices in accordance with the standards required by customers. In the event that the Company is unable to employ qualified personnel and retain them to continue its operations, this will have a negative and material impact on the Company's business, the results of its operations, and its prospects. Therefore, the Company is keen to attract talent and work to develop their skills.



### Risk of dependence on suppliers

The Company obtains medical products and instruments used primarily in the field of cosmetics and plastic surgery from international suppliers, all of whom are outside the Kingdom of Saudi Arabia. The Company may not be able to continue to rely on the suppliers it deals with, either because of a change in the existing relationships with them, or because of an increase in the cost of obtaining the products, or due to the supplier's inability to provide the Company with the required quantities of products according to the necessary quality at the appropriate time, or due to the supplier's desire to cancel or not renew the agreement. Therefore, the Company is keen on diversifying suppliers.



### Risk of customer concentration

The Company's clients are specialized health clinics, hospitals, health centers, general dispensaries, and beauty centers. There is currently no concentration of revenues from clients as a result of the diversity of these clients. If the diversity of customers is not maintained in the future, this may lead to concentrating revenues on a limited number of customers. If a good and continuous relationship is not maintained with these major customers, or the Company fails to develop its relationship with new customers, this will have a significant negative impact on the Company's business, results of operations, and financial performance.



## 02 Risks related to the market and sector



### Risk related to the competitive environment

The Company works in the field of cosmetic medicine in the Kingdom, which is characterized by high competition, and therefore, if current or potential competitors offer competitive prices, conditions, or better solutions than those provided by the Company, the Company will not be able to compete with those companies, which will lead to a reduction in market share, thus negatively impacting its profits, results of operations and financial condition.



### Risk of interest rate fluctuations

Interest rates may change depending on local or global economic, political, or regulatory variables, whether fixed or variable, due to the company's financing entities, and thus this will lead to an increase in the financing costs required by the company, which will have a negative impact on its business, results of operations, financial performance, and profitability.

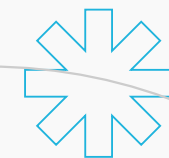


### Risk of growth opportunities

The Company's ability to develop its business depends on the level of competition in the market, the availability of material and human resources, the ability of its management team, and legal systems among others. There is no guarantee that it will maintain a level of continuous growth, as the Company may face difficulties in expanding its activity, developing its market share, and increasing its sales. Therefore, if the Company is unable to manage its growth positively, its ability to develop its activity and increase its market share, or maintain it and increase it, may affect its profits and enhance returns to its shareholders, which will have a negative and material impact on the Company's financial performance, its financial condition and its prospects.

## 03 Risks related to the Company's share

Future distribution of dividends depends on several factors including, but not limited to, future profits, financial condition, capital requirements, the Company's distributable reserves, general economic conditions, analysis of investment opportunities and needs, and other relevant factors which the Board of Directors may consider important from time to time, on the basis of which the Board of Directors will decide whether or not to submit any recommendation to the General Assembly of Shareholders to distribute dividends in the future. The Company provides no guarantee whatsoever that the Board of Directors will recommend the distribution of dividends or that the Board of Directors' recommendation to distribute any dividends will be approved by shareholders at the General Assembly meetings, nor does the Company provide any guarantee regarding the amount of amounts that will be paid as dividends in any given year.





# Financial Performance Highlights

06



## Geographic analysis of the total revenues of the Company and its subsidiaries

The Company's business and revenues were concentrated in the Central region, and the Western region, and the Eastern Region as shown in the following table:

Year	Total revenue	Western Region	Central Region	Eastern Region	Total
2024G	248,351	77,982	141,212	29,157	248,351

## Statement of income for the last five fiscal years (SAR'000)

Statement	2020	2021	2022	2023	2024	Change between 2023-2024
Revenues	121,604	151,386	193,170	220,014	248,351	12.88%
Cost of Revenue	(66,323)	(81,841)	(102,888)	(124,566)	(146,191)	17.36%
Gross profit	55,281	69,545	90,282	95,448	102,160	7.03%
Net profit	20,303	18,843	26,185	33,809	45,648	35.02%

## Statement of assets, liabilities, and shareholders' equity for the last five financial years (SAR' 000)

Description	2020	2021	2022	2023	2024	Change between 2023-2024
Current Assets	100,110	130,860	151,811	183,951	221,984	20.68%
Non-current assets	2,399	3,029	2,552	6,269	7,425	18.44%
<b>Total assets</b>	102,509	133,889	154,363	190,220	229,409	20.60%
Current liabilities	34,622	31,907	37,429	52,162	58,873	12.87%
Non-current liabilities	4,339	8,567	9,584	10,888	11,707	7.52%
<b>Total liabilities</b>	38,961	40,474	47,013	63,050	70,580	11.94%
Paid-up Capital	500	70,000	70,000	70,000	70,000	--
Issue premium	--	--	--	--	--	--
Statutory reserves and retained earnings	63,048	23,414	37,350	57,169	88,829	55.38%
<b>Total equity</b>	63,548	93,414	107,350	127,169	158,829	24.90%

## Substantial differences in operating results from the results of the previous year (SAR' 000)

Description	2023	2024	Changes	Percentage of Change
Revenue	220,014	248,351	28,337	12.88%
Government grants and sub-sidies	--	--	--	--
Cost of revenue	(124,566)	(146,191)	21,625	17.36%
Gross profit	95,448	102,160	6,712	7.03%
Advertising and publicity expenses	(40,333)	(41,311)	978	2.43%
General and administrative expenses	(15,784)	(17,414)	1,630	10.33%
(Reversal of losses) Impairment losses on receivables	(6,154)	1,721	7,875	
Other income	4,108	4,634	526	12.82%
Operating profit	37,286	49,790	12,504	33.54%
Financing costs, net	297	253	-44	-14.72%
Zakat	4,068	4,643	575	14.13%
Net profit	33,809	45,648	11,839	35.02%

## Statutory payments to government agencies (SAR' 000)

Description	Paid	Due until the end of the annual financial period and not paid	A Brief Description
Zakat	4,194	8,001	Zakat provision with an opening balance
Value added tax	-	(1,678)	Company VAT dues
General Organization for Social Insurance	881		
Visa and passport costs	118	--	
Labor office fees	577	--	
Total	5,770	6,323	

# Corporate Governance

07





AME Company for Medical Supplies is committed to applying the highest standards and best professional practices in governance and adopting and disseminating a culture of commitment to the highest levels of integrity and honesty in all its professional practices. In addition, the Company strives to integrate the concepts of disclosure and transparency into all its events and activities in its various main channels of work. The Company emphasizes its compliance with all rules, regulations and instructions issued by the official authorities related to its business, which preserves its reputation and credibility and enhances the confidence of shareholders and partners in its successful approach in accordance with all standards of efficiency, quality, and mastery. Notably, the governance report was prepared and published in accordance with the Corporate Governance Regulations, which was approved by the Ordinary General Assembly on December 27, 2023, and in line with the Corporate Governance Regulations issued by the Capital Market Authority, in its latest amended version.



## Governance practices framework

AME Company for Medical Supplies is keen to implement governance concepts according to an integrated professional framework, based on the best practices followed by listed companies. The Company's general governance framework is based on the following:

Protecting the rights of the Company's shareholders in a way that ensures the best interests of them and the Company.

Providing accurate and comprehensive disclosures within the specified time frame to the Company's shareholders, related parties, and relevant regulatory authorities.

Enabling employees to report any concerns or incorrect behavior observed within the Company. This is done by providing an objective, confidential, and independent reporting and investigation mechanism until appropriate corrective action is taken.

Aligning the Company's values and strategy with social and economic needs, by ensuring that responsible and ethical practices are applied in all Company activities while continuing to provide the necessary support to the community.

01

02

03

04

05

06

07

08

Protecting the rights of all stakeholders and providing stability and functional sustainability through the Company's good financial performance.

Identifying, reporting, disclosing, and dealing with cases of conflict of interest that may arise between the Company and its stakeholders, which may negatively affect the interests of the Company and its shareholders.

Regulating transactions with related parties, whether between the Company and its employees, or between the Company and members of its Board of Directors, executive management, subsidiaries, or other related parties.

Establishing reliable communication channels with investors to enhance the Company's position in the market and attract shareholders and investments.

## Pillars of governance implementation



### Transparency

The Board of Directors must explain to shareholders the reasons for making key decisions.



### Responsibility

Each member of the Board of Directors is responsible for carrying out his duties with the highest professionalism.



### Accountability

Board members must be accountable to shareholders for mistakes committed (if any).



### Justice

All shareholders are equal before members of the Board of Directors and senior management.

## Board of Directors

The Board of Directors is appointed by the shareholders, and it has the broadest powers to manage the company, direct its business to achieve its objectives, and set plans, policies, strategies, and main objectives for the company, considering the long-term interest of shareholders. The Board of Directors is composed of six members and a Secretary of the Board, who are elected by the General Assembly of the Company. Below are the names and positions of the members, and their membership classification:

Member Name	Position and membership classification (Executive/Non-executive /Independent/Non-independent)
Ammar Ahmed Saleh Shatta	Chairman of the Board/non-executive/ Independent
Ahmed Saud Hamza Ghouth	Deputy Chairman of the Board/ Non-executive/ independent
Ali Mohammed Deeb Ali Eid	Board Member /Managing Director/Executive/Non-Independent
Adnan Abdullah Al-Olayan	Board Member /Non-Executive/Independent
Hisham Omar Ali Baroom	Board Member /Non-Executive/ Independent

## Board meetings held during the last fiscal year

Member Name	Dates of Board of Directors meetings During the year 2024G				Percentage of Total attendance
	First meeting	Second meeting	Third meeting	Fourth meeting	
Ammar Ahmed Saleh Shatta	Attended	Attended	Attended	Attended	100%
Ahmed Saud Hamza Ghouth	Attended	Attended	Attended	Attended	100%
Ali Mohammed Deeb Ali Eid	Attended	Attended	Attended	Attended	100%
Adnan Abdullah Al-Olayan	Attended	Attended	Attended	Attended	100%
Hisham Omar Ali Baroom	Attended	Attended	Attended	Attended	100%

## Biographies of the Board Members



**Ammar Ahmed Saleh Shatta**

### Position

- Chairman of the Board

### Academic Qualification

- Master's degree in economic planning from the University of Southern California in California, USA, 1989G.
- Bachelor's degree in electrical engineering from the University of Southern California in California, USA, 1986G.
- General Certificate for Dealing in Securities (CMA-1) from the Saudi Capital Market Authority, 2011G.
- A certified Financial Analyst (CFA) certificate from the Chartered Financial Analysis Institute in the United States of America, 2001G.
- A training certificate in investment evaluation and management from Harvard University in Massachusetts, USA, 1994G.

### Practical Experiences

- Managing Director of Alkhabeer Capital Company in Jeddah from 2016G to 2021G.
- Managing Director and CEO of Alkhabeer Capital Company in Jeddah from 2008G to 2016G.
- CEO of Alkhabeer Capital Consulting Office in Jeddah from 2004G to 2007G.
- Director of the Islamic Financial Products Development Group at the Saudi National Bank in Jeddah from 2001G to 2004G.
- Team leader in the Corporate Banking Department at the Saudi National Bank in Jeddah from 2000G to 2001G.
- Senior banker in the Corporate Finance Group at the Saudi National Bank in Jeddah from 1997G to 2000G.
- Assistant General Manager for Investment and Development at Al Baraka Investment and Development Company in Jeddah from 1995G to 1997G.
- Financial analyst at the Islamic Development Bank in Jeddah from 1990 to 1994G.

### Current Executive Positions

- Chairman of the Board of Directors of Al-Khabeer Financial Company since 2022G.
- Chairman of the Board of Directors of Integrated Education and Training Development Company since 2023G.
- Independent Board Member of Saad Hussein Daajam Group since 2022G.
- Independent Board Member of Sons of Mohammed Suwailem Al-Sharif Building Materials Company since 2024G.
- Founder and Chairman of the Board of Directors of Ghutra Digital Company for Commercial Services since 2021G.
- Founder and Chairman of the Board of Directors of Tarteeb Professional Consulting Company since 2022G.
- Founder and Director of Aash Professional Consulting Company since 2024G.
- Founder and indirect partner of Wafi Financial Technology Company since 2021G.
- Founder and Chairman of the Board of Directors of Muqarna Digital Brokerage Limited since 2024G.



**Ahmed Saud Hamza Ghouth**

### Position

- Deputy Chairman of the Board

### Academic Qualification

- Bachelor's degree in accounting from King Fahd University of Petroleum and Minerals in Dhahran in 2002G.
- General Certificate for Dealing in Securities (CME-1) from the Saudi Capital Market Authority in 2011G.
- A certificate in competitive strategy from the INSEAD Institute in Singapore in 2012G.
- A certificate in executive management from INSEAD in France in 2008G.

### Practical Experiences

- CEO at Al-khabeer Capital Company in Jeddah from 2010G to 2016G.
- Executive Director - Head of Financing Division at Alkhabeer Capital Company in Jeddah from 2006G to 2010G.
- Senior Customer Relations Manager and Acting Team Leader at the Saudi National Bank in Riyadh from 2004G to 2006G.
- Customer Relations Manager at the Saudi National Bank in Riyadh from 2002G to 2004G.

### Current Executive Positions

- Chairman of the Board of Directors AL Jazeera Car Rental Company since 2023G.
- Member of the Board of Directors Al-khabeer Capital Company since 2022G.
- Chairman of the Board of Directors Innova Saudi Healthcare Company since 2022G.
- Chairman of the Board of Directors Takamul Industrial Production Company since 2021G.
- Vice Chairman of the Board of Directors Integrated Education and Training Development Company Limited since 2023G.





## Ali Mohammed Deeb Ali Eid

### Position

- Board member and Managing Director

### Academic Qualification

- A training certificate in accounting skills for non-accountants from the Administrative and Financial Training Center in Jeddah in 2020G.
- A Professional diploma in clinical nutrition from the National Nutrition Institute in the Arab Republic of Egypt in 2013G.
- A certificate in anti-aging medical treatments and cosmetic medicine from the World Academy of Anti-Aging Treatments in the United Arab Emirates in 2009G.
- A certificate of participation in the International Conference on Anti-Aging Medical Treatments from the European Academy for the Treatment of the Effects of Aging in France in 2004G.
- A certificate in theoretical anti-aging medical treatments from the University Center of Charleroi in Belgium in 2004G.
- A certificate in the treatment of obesity and overweight diseases from the Brazilian Institute of Medical Sciences in Brazil in 2003G.
- A training certificate in developing professional skills from Gulf Link Company in Jeddah in 2003.G
- Bachelor's degree in human medicine from the University of Damascus in Syria in 2000G.

### Practical Experiences

- Owner of the Al-Naqaa Al-Dawaei Medical Company, One-person Company
- Consultant at AME Company for Medical Supplies in Jeddah from 2019G to 2021G.
- Deputy General Manager at Dr. Mohammed Deeb Eid Group Company Limited in Jeddah from 2002G to 2019G.

### Current Executive Positions

- Member of the Health Care Council of the Chamber of Commerce in Jeddah since 2021G



## Adnan Abdullah Mohammed Al-Olayan

### Position

- Board member

### Academic Qualification

- Master's degree in business administration from the University of Southampton in the United Kingdom in 2004G.
- Bachelor's degree in accounting from King Saud University in Riyadh in 1994G.
- A degree in management from INSEAD in France in 2008G.
- A degree in management from Lancaster University in the United Kingdom in 2003G.
- A training certificate in advanced credit analysis from Chase Manhattan Bank in New York State, USA, in 1997G.
- A certificate in credit analysis from the Saudi Industrial Development Fund in 1996G.

### Practical Experiences

- CEO of Medical Village Company Limited in Riyadh since 2016G.
- General Manager of the International Business Group at Al Rajhi Bank in Riyadh from 2013G to 2016G.
- General Manager of the Corporate Banking Group at Al Rajhi Bank in Riyadh from 2010G to 2013G.
- Head of Global Banking Services at Al Rajhi Bank in Riyadh from 2008 to 2009G.
- Head of the Commercial Banking Group at Al Rajhi Bank in Riyadh from 2006G to 2008G.
- Head of the Corporate Business Review Department at Al Rajhi Bank in Riyadh from 2004G to 2006G.
- Senior credit officer at Al Rajhi Bank in Riyadh from 2001G to 2003G.
- Project analyst at the Saudi Industrial Development Fund in Riyadh from 1995G to 2000G.

### Current Executive Positions

- Independent Board Member and Chairman of the Internal Audit Committee at Amkan Company since 2024G.
- Independent board member of Tatweer Company since 2023G.
- Chairman of the Internal Audit Committee at Al-Ittihad Cooperative Insurance Company since 2023G.
- Member of the Board of Directors of AlAhli Al Orouba Real Estate Fund (a closed-ended fund affiliated with AlAhli Capital) since 2023G.
- Member of the Board of Directors of the Tuwaiq Fund (a closed-ended fund affiliated with Jadwa Capital Company) since 2022G.
- Member of the Board of Directors of the Real Estate Projects Fund (a closed-ended fund affiliated with Albilad Capital Company) since 2019G.

### Previous Executive Positions

- Independent member of the Administrative and Supervisory Committee of the Saudi Credit Information Company (SIMAH) during (2019-2022G).
- Member of the Board of Directors at Al Rajhi Bank Malaysia during (2014-2016G).
- Member of the Board of Directors and Audit Committee of Hayat Investment Company in Kuwait during (2009-2014G).



Hisham Omar Ali Baroom

Position

- Board member

Academic Qualification

- Bachelor’s degree in accounting from King Abdulaziz University in Jeddah in 1995G.
- Diploma in the financial field from the Arab Academy for Administrative, Financial and Banking Sciences in Jordan in 2001G.
- General Certificate for Dealing in Securities (CMA-1) from the Saudi Capital Market Authority in 2008G.

Practical Experiences

- Executive Vice President at Alkhabeer Capital Company in Jeddah since 2016G.
- Head of the Business Development and Offering Sector at Al Khabeer Capital Company in Jeddah from 2012G to 2015G.
- Head of the Business Development and Offering Sector for the Western Region at Al Khabeer Capital Company in Jeddah during the year 2011G.
- Senior Vice President of the Business Development and Offering Sector at Alkhabeer Capital Company in Jeddah from 2008 to 2010.
- Executive Vice President of the IAF Group of Companies in Jeddah from 2005G to 2007G.
- Senior Investment Portfolio Manager at the National Saudi Bank in Jeddah from 2002G to 2005G.
- Portfolio manager at the National Saudi Bank in Jeddah from 1999G to 2001G.
- Senior financial analyst at the National Saudi Bank in Jeddah from 1997G to 1998G.
- Accounting official at Bank Al Jazira in Jeddah from 1996G to 1997G.

Current Executive Positions

- Board Member Al Jazeera Car Rental Company since 2023G.
- Board Member Innova Saudi Healthcare Company since 2022G.
- Board Member Takamol Industrial Production Company since 2021G.
- Board Member Integrated Education and Training Development Company Limited since 2023G.

Board of Directors  
Committees

The Company’s policy is to adopt several corporate governance standards, including the segregation of responsibilities and tasks of the Board of Directors and Executive Management, and policies that ensure the work of the Company’s Board of Directors in a way that achieves the interests of shareholders. Two committees are emanated from the Board of Directors: (Audit Committee and Executive Committee).

01  
Audit  
Committee

The Audit Committee was formed in accordance with Article (54) of the Corporate Governance Regulations issued by the Capital Market Authority. The Ordinary General Assembly, in its meeting held on 27/11/1442H, corresponding to 07/07/2021G, agreed to form the Audit Committee and determine its tasks, regulations, and remuneration of its members. The term of their membership is five (5) years.

Members of the  
Previous Audit Committee

Member Name	Position	Capacity
Abbas Mohammed Salem Al Nahdi	Chairman of the Committee	Non-executive/Independent
Hafez Farouk Suleiman Al-Atawneh	Committee member	Non-executive/non-independent
Adnan Abdullah Mohammed Al-Olayan	Committee member	Non-executive/Independent

The current Audit Committee was formed in accordance with Article Five of the Audit Committee Charter. The charter was approved by the Ordinary General Assembly in its meeting held on 17/12/1445H corresponding to 23/06/2024G. Accordingly, the Board of Directors decided on 25/01/1446H corresponding to 31/07/2024G to form an Audit Committee and determine its tasks, work controls, members’ remunerations, and their membership term, provided that the Audit Committee’s term shall begin on Sunday 01/01/1446H corresponding to 07/07/2024G and end with the end date of the Board of Directors’ term on Saturday 30/12/1447H corresponding to 30/05/2026G.

## Current Audit Committee Members:

Member Name	Position	Capacity
Mohammed bin Saleh bin Mohammed Al Zahrani	Chairman of the Committee	Non-Executive/Independent
Hafez Farouk Suleiman Al-Atawneh	Committee Member	Non-executive / Non-independent
Adnan Abdullah Mohammed Al-Olayan	Committee Member	Non-Executive/Independent

## Biographies of the Audit Committee members



### Mohammed bin Saleh bin Mohammed Al Zahrani

#### Position

- Chairman of the Audit Committee

#### Academic Qualification

- Certified in Wealth and Investment Management (CME4) (ICWIM) from the Chartered Institute for Securities and Investment 2022G (CISI).
- A certificate in alternative investment management from Harvard Business School in the United States of America in 2022G.
- International certificate in corporate governance from the London Academy of Governance and the European Institute of Finance and Management in 2021G. (LGCA)
- General certificate in dealing in securities "CME-1" from the Capital Market Authority in the Kingdom of Saudi Arabia in 2021G.
- Certified Advisor for Medium and Small Enterprises (ASMEC) - Association of Certified Small Business Advisors (AASBC)® in 2021G.
- A certificate in Entrepreneurship from Harvard Business School in the United States of America in 2018G.
- A mini-MBA from Babson College in the United States of America in 2018G.
- A diploma in Entrepreneurship from Kaplan University in the United States of America in 2011G (GPA - 3.5).
- Bachelor's degree in Management Information Systems from King Fahd University of Petroleum and Minerals in the Kingdom of Saudi Arabia in 2004G.



### Mohammed bin Saleh bin Mohammed Al Zahrani

#### Practical Experiences

- Licensed consultant from the Saudi Ministry of Commerce (License No. 12242).
- Currently holds the position of Partner, Founder, CEO and Board Member at Al-Tarateeb Professional Consulting Company since 2022G until now.
- Currently holds the position of Founder and CEO at Value Innovation Office for Management Consulting since 2016G until now.
- Currently holds the position of Partner and Founder at Razeen Financial Company since 2021 until now.
- Currently holds the position of Partner, Founder and Chief Financial Officer at Joy Business Services Company since 2021G until now.
- He is currently the founder, CEO and board member of Jadwa Information Technology Company (Jadwa Cloud) since 2018G until now.
- He served as Vice President at Asis International in Amsterdam Netherlands during the period from 2017 until 2020G.
- He served as CEO at Homeco during the period from 2011 until 2013.
- He served as Deputy Director of Internal Audit at Abdul Latif Jameel Company Limited during the period from 2004 until 2011G

#### Memberships on the Boards of Directors of Companies

- Currently holds the position of a board member at Bin Daajam Steel Factory Company (Closed Joint Stock Company) since 2021G - obtained the approval of the Capital Market Authority for listing.
- Currently holds the position of a board member at Joy Business Services Company (Foreign Investment) since 2021G.
- Currently holds the position of a board member at Jadwa Information Technology Company (Jadwa Cloud) since 2021G.
- Currently holds the position of a board member at Al-Marja' Professional Consulting Company - Sharia Review House (Closed Joint Stock Company) since 2022G.
- Currently holds the position of a board member at Al-Mohtarifa Holding Company (Closed Joint Stock Company) since 2022G.
- Currently holds the position of a board member and founding partner at Asas Al-Ekhtisas Al-Riyadi Company since 2024G.
- Currently holds the position of Chairman of the Board of Directors of Link Delivery Logistics Services Company since 2024G.
- Currently holds the position of a board member at Razeen Financial Company (Closed Joint Stock Company) since 2025G.

#### Memberships in Board Committees

- Chairman of the Audit Committee of Bin Daajam Steel Factory Company (Closed Joint Stock Company) since 2023G.
- Chairman of the Executive Committee of Razeen Capital Company (Closed Joint Stock Company) since 2024G.





## Hafez Farouk Suleiman Al-Atawneh

### Position

- Member of the Audit Committee

### Academic Qualification

- A bachelor's degree in accounting (minor in Financial Management) from Yarmouk University in Jordan in 1999G.
- Certified Public Accountant (CPA) certificate from the Board of Accountants in the State of California, United States of America, in 2005G.
- General Certificate for Dealing in Securities "4-CME" from the Saudi Capital Market Authority in 2021G.

### Practical Experiences

- Head of the Private Equity Management Department at Alkhabeer Capital Company in Jeddah since 2017G.
- Executive Director of New Business at Emaar Economic City in Rabigh from 2016 to 2017G.
- Senior President at PricewaterhouseCoopers in Jeddah from 2009 to 2016G.
- Senior Manager in the Corporate Acquisition and Sales Consulting Department at Ernst & Young Saudi Arabia Consulting Limited in Jeddah from 2002 to 2009G.
- Senior auditor at Arthur Andersen Company in Jeddah from 2000G to 2002G.

### Memberships

- Member of the Audit Committee of Al-Mujtama'a Al-Raeda Medical Company, a public joint-stock company operating in the field of pharmacies in Jeddah from 2022 until March 10, 2024G.
- Member of the Executive Committee of Al-Jazeera Car Rental Company, a closed joint-stock company operating in the field of transportation in Riyadh from 2022G until now.



## Adnan Abdullah Al-Olayan

### Position

- Member of the Audit Committee

Please review the biographies of Board members



## Opinion of the Internal Audit Committee

Having reviewed and analyzed the current state of internal control systems during 2024, the Audit Committee believes that the company's control environment still requires substantial improvements and continuous development to ensure the highest levels of efficiency and effectiveness in risk management and strengthening internal controls. The Committee found that the lack of internal audit activities during the year weakened the ability to provide a comprehensive assessment of compliance with controls and approved accounting standards. This necessitated strategic corrective measures to ensure the establishment of a robust control structure consistent with international best practices.

In this context, the Committee terminated the former internal auditor's contract after it was determined that he lacked the capabilities and resources necessary to carry out his duties in accordance with approved professional standards. This negatively impacted internal audit work and resulted in a lack of internal control assessments. In response, the Committee contracted an internal auditor with extensive experience in internal audit, risk management, and compliance. This reflects the Committee's commitment to enhancing internal control efficiency and strengthening monitoring and evaluation mechanisms to meet regulatory requirements and international best practices.

To establish a more comprehensive and accurate control environment, the committee launched an integrated scope of work, starting with analyzing the company's business, developing a business map, and preparing an integrated risk register that clearly identifies the financial, operational, strategic, and compliance risks that the company may face. The scope of work also included developing an internal audit plan based on a proactive approach based on the risk profile, enhancing the ability to examine the control system, its adequacy, and effectiveness. The committee recognizes that these efforts will lead to a more accurate assessment of the internal control system in 2025. This will enable it to submit its report, which will more accurately reflect the effectiveness of internal controls and outline the corrective actions necessary to support the efficiency and sustainability of the company's operations.

It is worth noting that the success of these efforts depends primarily on the executive management's commitment to implementing the committee's recommendations and engaging diligently with Governance requirements. The Committee also affirms that the primary responsibility for implementing the internal control system lies with the executive management, which, under the supervision of the Board of Directors and the Audit Committee, must work to establish an integrated, transparent, and effective control system that enables the company to efficiently address operational and regulatory challenges.

In this context, the Committee reiterates its commitment to exercising its oversight role with complete independence, in accordance with the highest professional standards, as well as its commitment to strengthening internal audit and governance mechanisms to consolidate shareholder confidence and ensure the sustainability of the company's financial and operational performance over the long term. The Committee also affirms its continued commitment to providing strategic recommendations and monitoring their implementation to ensure the highest levels of financial and regulatory discipline and enhance the company's institutional standing in line with the aspirations of its shareholders and stakeholders..

## Audit Committee meetings during 2024G

Member Name	Dates of Audit Committee Meetings During the year 2024G						Percent- age of Total
	First meeting	Second meeting	Third meeting	Fourth meeting	Fifth Meeting	Sixth Meeting	
Abbas Mohammed Sa- lem Al Nahdi	Attended	Attended	Attended	End Term	End Term	End Term	100%
Mohammed bin Saleh bin Mohammed Al Zahrani	Not yet Appointed	Not yet Appointed	Not yet Appointed	Attended	Attended	Attended	100%
Hafez Farouk Sulei- man Al-Atawneh	Attended	Attended	Attended	Attended	Attended	Attended	83.5%
Adnan Abdullah Al- Olayan	Attended	Attended	Attended	Attended	Attended	Attended	100%

## 02 Executive Committee

The Board of Directors formed the Executive Committee on 21/11/1442H, corresponding to 01/07/2021G, and determined its tasks, responsibilities, and remuneration for its members.

## Competencies of the Executive Committee

The Executive Committee is responsible for supervising and following up on the implementation of the Company's objectives in line with its strategy; following up on the Company's business, activities, operations and risks related to them; ensuring the Company's compliance with regulatory and legal requirements and following controls and systems with regard to financial and accounting affairs and work ethics; discussing and reviewing the performance of the certified public accountant and auditors in coordination with the Audit committee; reviewing and answering questions raised by Board members regarding the Company's business; recommending to the Board of Directors candidates for membership in other Board committees; supervising matters related to the remuneration and wages of members of the Executive Management; preparing and issuing annual reports related to the business, and continuously improving and enhancing compliance with the Company's policies, procedures, and practices at all levels.



## Members of the Executive Committee

Member Name	Position	Capacity
Hafez Farouk Suleiman Al-Atawneh	Head of the Committee	Non-executive/non-independent
Ali Mohammed Deeb Ali Eid	Committee member	Non-executive/Independent
Abdulfattah Abdallah Abdel Hamid	Committee member	Non-executive/Independent

## Biographies of the Executive Committee



### Hafez Farouk Suleiman Al-Atawneh

#### Position

- Member of the Audit Committee

#### Academic Qualification

- A bachelor's degree in accounting (minor in Financial Management) from Yarmouk University in Jordan in 1999G.
- Certified Public Accountant (CPA) certificate from the Board of Accountants in the State of California, United States of America, in 2005G.
- General Certificate for Dealing in Securities "4-CME" from the Saudi Capital Market Authority in 2021G.

#### Practical Experiences

- Head of the Private Equity Management Department at Alkhabeer Capital Company in Jeddah since 2017G.
- Executive Director of New Business at Emaar Economic City in Rabigh from 2016 to 2017G.
- Senior President at PricewaterhouseCoopers in Jeddah from 2009 to 2016G.
- Senior Manager in the Corporate Acquisition and Sales Consulting Department at Ernst & Young Saudi Arabia Consulting Limited in Jeddah from 2002 to 2009G.
- Senior auditor at Arthur Andersen Company in Jeddah from 2000G to 2002G.

#### Memberships

- Member of the Audit Committee of Al-Mujtama'a Al-Raeda Medical Company, a public joint-stock company operating in the field of pharmacies in Jeddah from 2022 until March 10, 2024G.
- Member of the Executive Committee of Al-Jazeera Car Rental Company, a closed joint-stock company operating in the field of transportation in Riyadh from 2022G until now.



### Ali Mohammed Deeb Ali Eid

#### Position

- Board member and Managing Director

#### Academic Qualification

- A training certificate in accounting skills for non-accountants from the Administrative and Financial Training Center in Jeddah in 2020G.
- A Professional diploma in clinical nutrition from the National Nutrition Institute in the Arab Republic of Egypt in 2013G.
- A certificate in anti-aging medical treatments and cosmetic medicine from the World Academy of Anti-Aging Treatments in the United Arab Emirates in 2009G.
- A certificate of participation in the International Conference on Anti-Aging Medical Treatments from the European Academy for the Treatment of the Effects of Aging in France in 2004G.
- A certificate in theoretical anti-aging medical treatments from the University Center of Charleroi in Belgium in 2004G.
- A certificate in the treatment of obesity and overweight diseases from the Brazilian Institute of Medical Sciences in Brazil in 2003G.
- A training certificate in developing professional skills from Gulf Link Company in Jeddah in 2003G.
- Bachelor's degree in human medicine from the University of Damascus in Syria in 2000G.

#### Practical Experiences

- Owner of the Al-Naqaa Al-Dawaei Medical Company, One-person Company
- Consultant at AME Company for Medical Supplies in Jeddah from 2019G to 2021G.
- Deputy General Manager at Dr. Mohammed Deeb Eid Group Company Limited in Jeddah from 2002G to 2019G.

#### Current Executive Positions

- Member of the Health Care Council of the Chamber of Commerce in Jeddah since 2021G



### Abdulfattah Abdallah Abdel Hamid

#### Position

- CEO and Executive Committee Member

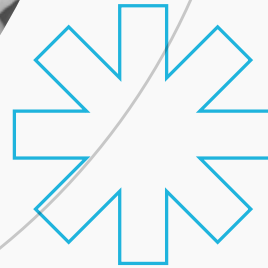
#### Academic Qualification

- Master's degree in International Business Administration from the University of Silesia, France, in 2024G.
- Bachelor's degree in Chemistry and Physics from Zagazig University in Egypt in 2003G.

#### Practical Experiences

- CEO of AME for Medical Supplies Company since 2020G.
- Kingdom Sales Manager at AME for Medical Supplies Company from 2015 to 2019G.
- Riyadh Branch Manager at AME for Medical Supplies Company in Riyadh from 2011 to 2015G.
- Riyadh Branch Sales Supervisor at AME for Medical Supplies Company in Riyadh from 2009 to 2011G.
- Product Specialist at AME for Medical Supplies Company in Riyadh from 2008 to 2009G.
- Sales Representative at Al-Ufuq Al-Asriya Company for Trading Medicines and Cosmetics in Riyadh from 2006 to 2008G.
- Sales Representative at Tama Saudi Trading Establishment in Riyadh from 2005 to 2006.
- Manager at Al-Moalemeen Pharmacies and Drugstore Company in Egypt from 2003 to 2005G.





## Executive Committee meetings during 2024G

Member Name	Dates of the Executive Committee Meetings During the year 2024G				Percentage of Total attendance
	First meeting	Second meeting	Third meeting	Fourth meeting	
Hafez Farouk Suleiman Al-Atawneh	Attended	Attended	Attended	Attended	100%
Ali Mohammed Deeb Ali Eid	Attended	Attended	Attended	Attended	100%
Abdulfattah Abdallah Abdel Hamid	Attended	Attended	Attended	Attended	100%

## 03 Nominations and Remuneration Committee

The Nominations and Remuneration Committee is responsible for supervising and recommending to the Board of Directors nominations for Board membership in accordance with the approved policies and standards and developing clear policies for compensation and remuneration for members of the Board of Directors, Board committees, and senior executives, and reviewing them periodically. The committee's Competencies include:

- 01** Recommending to the Board of Directors to nominate members and re-nominate them in accordance with approved policies and standards.
- 02** Proposing clear policies and standards for membership of the Board of Directors and executive management.
- 03** Preparing a clear policy for the remuneration of members of the Board of Directors, the Board committees, and Executive Management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, provided that this policy takes into account following the standards related to performance, disclosing them, and verifying their implementation.
- 04** Periodically reviewing the remuneration policy and evaluating its effectiveness in achieving the desired goals.
- 05** Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees, and senior executives of the company in accordance with the approved policy.
- 06** Preparing a description of the capabilities and qualifications required for membership in the Board of Directors and filling executive management positions.
- 07** Determining the time that the member must allocate to the work of the Board of Directors.
- 08** Annual review of the necessary needs of skills or experience appropriate to the membership of the board of directors and the functions of executive management.
- 09** Reviewing the structure of the Board of Directors and Executive Management and providing recommendations regarding the changes that can be made.
- 10** Verifying on an annual basis the independence of the independent members, and the absence of any conflict of interest if the member holds membership on the board of another company.
- 11** Develop job descriptions for executive members, non-executive members, independent members, and senior executives.

## Members of the Nominations and Remuneration Committee

In accordance with the powers granted to the Board of Directors of “AME” Company for Medical Supplies, and stipulated in the Company’s bylaws, the Company’s governance guide and the authority matrix, the Company’s Board of Directors decided in its third periodic meeting for the year 2023G, held on Sunday, Rabi’ al-Thani 14, 1445H, corresponding to the 29th of October 2023G, to approve the formation and commencement of the work of the Nominations and Remuneration Committee of the Board of Directors, starting from October 29, 2023G until June 30, 2026G, which is the end of the current term of the Board of Directors, as follows

Member Name	Position	Capacity
Adnan bin Abdullah Al-Olayan	Chairman of the Committee	Non-executive/Independent
Khaled bin Fahd Al-Hazeem	Committee member	Non-executive/Independent
Hamad bin Hamdan Al Sarie’	Committee member	Non-executive/Independent

## Biographies of members of the Nominations and Remuneration Committee



**Adnan bin Abdullah Al-Olayan**

### Position

- Chairman of the Nominations and Remuneration Committee
- Please review the biographies of board members



**Khaled bin Fahd Al-Hazeem**

### Position

- Member of the Nominations and Remuneration Committee

### Academic Qualification

- Bachelor of Computer Engineering (1994 – 1999G). King Fahd University of Petroleum and Minerals, Dhahran, Saudi Arabia.
- Advanced Executive Program, Harvard University (2023G)
- Best Idea and Implementation of Graduation Project in the College during the Academic Year (1998G).
- High Performance Leadership - International Institute for Management Development (IMD) Switzerland.
- Senior Executive Fellows Program - Harvard Kennedy School.
- Finance for Non-Financial Executives - London Business School (LBS) London.
- Strategic Human Resources Planning - University of Michigan USA
- Introduction to Management - Ashridge University, London

### Practical Experiences

- Independent Board Member (NRC) Saudi Industrial Development Fund (SIDF) February 2020G to date.
- Independent Board Member (NRC) Social Development Bank (SDB) February 2022G to date.
- Independent Board Member (NRC) King Salman Airport February 2023G to date.
- Independent Board Member (NRC) National Poultry September 2024G to date.
- Chamber of Commerce - Member of the Labor Market Committee October 2017 to 2021G.
- Independent Board Member (NRC) - SITE, July 2019 - January 2022G.
- Board Member - Faqeeh Medical Services, October 2019 - May 2021G.
- Deputy Minister for Shared Services - Saudi Ministry of Communications and Information Technology, April 2021G to date.
- Deputy CEO, Saudi Airlines Holding May 2019 - April 2021G.
- Group Chief Human Resources Officer - Al Rajhi Bank, 2014 - April 2019G.
- Vice President - Director of Recruitment Department (Riyadh Bank) July 2000 – 2013G.



**Hamad bin Hamdan Al Sarie’**

### Position

- Member of the Nominations and Remuneration Committee

### Academic Qualification

- Master of Business Administration (Finance), Brock University, Canada (2003-2005G).
- Bachelor of Accounting (First Class) in Accounting, King Abdulaziz University, Kingdom of Saudi Arabia (1998-2002G).

### Practical Experiences

- CEO, United Mining Industries Company (since August 2010G to date)
- General Manager, Red Sea Cables Company (May 2008 to June 2010G)
- Relationship Manager, Saudi British Bank, Corporate Finance Department (May 2007 to April 2008G)
- Junior Development Program Officer, Saudi British Bank, Corporate Finance Department (April 2006 to April 2007G)
- Trainee Financial and Commercial Analyst, Mernos Carpets, Ontario, Canada (January 2005 to July 2005G)
- CFA Institute Level 1 (2003G)

### Other Board Memberships

- Member of the Nominations and Remuneration Committee at Alif Meem Ya Company (from 2024G to date)
- Member of the National Gypsum Committee (from 2021G to date)
- Member of the Industrial Council of the Jeddah Chamber (from 2020G to date)
- Member of the Board of Directors of the Yanbu Chamber of Commerce and Industry (from 2014 to 2020G)
- Member of the Council of Saudi Chambers (from 2014 to 2020G)
- Member of the Institute of the Saudi Organization for Certified Public Accountants (SOCPA) (from 2000 to 2002G)

## ✦ Nominations and Remuneration Committee meetings held during 2024G

Member Name	Nominations and Remuneration Committee Meeting Dates		Total attendance ratio
	1st Meeting	2nd Meeting	
Adnan Abdullah Al-Olayan	Attended	Attended	100%
Khaled bin Fahd Al-Hzeem	Attended	Attended	100%
Hamad bin Hamdan Al Sarie'	Attended	Attended	100%



## ✦ Dividends Distribution

- Article 36 of the Company's Articles of Association (Reserve Formation)

01

The Ordinary General Assembly - when determining the share of shares in net profits - may decide to form reserves, to the extent that serves the interest of the company or ensures the distribution of fixed profits - as much as possible - to shareholders. The aforementioned association may also deduct amounts from the net profits to achieve social purposes for the company's employees.

02

The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any

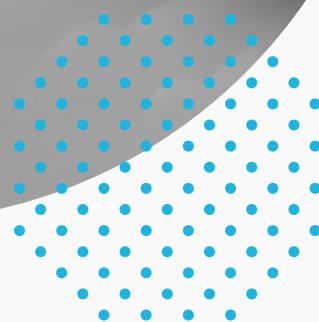
- Article 37 of the Company's Articles of Association (Dividend Entitlement)

The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued in this regard. The decision indicates the due date and the date of distribution. Eligibility for the dividends is to the owners of shares registered in the shareholders' register at the end of the day specified for entitlement. The Board of Directors must implement the General Assembly's decision regarding the distribution of profits to shareholders.

Percentages and the totals of profits distributed to Shareholders during the various periods of the fiscal year ending on 31 December 2024:

Percentage of Distributed Profits	
Date of distribution	03/07/2024
Percentages	20%
Total	SAR 14,000,000





## ◆ Disclosure of Remuneration to the Members of the Board, Committees, and Executive Management

The remuneration policy of the Board of Directors, its committees, and the executive management of AME Company for Medical Supplies, was developed in the implementation of the provisions of Paragraph (1) of Article (61) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority, and approved by the General Assembly of the Company on 31/05/2021G. The remuneration granted to members of the Board of Directors and senior executives was taken into account in compliance with the approved policy.

- 01** In accordance with Article (19) of the Company's Articles of Association, the remuneration of the members of the Board of Directors shall consist of an attendance allowance for the meetings of the Board and a percentage of the profits stipulated in this Articles of Association and within the limits stipulated in the Companies Law and its Regulations, and the report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, expenses allowance and other benefits obtained by the members of the Board of Directors during the fiscal year, as well as a statement of what the members of the Board received as Employees or administrators or what they received in return for technical or administrative work or consultancy, and it should also include a statement of the number of meetings of the Council and the number of meetings attended by each member from the date of the last meeting of the General Assembly.
- 02** The remuneration of the Chairman of the Board consists of a lump sum of SAR **(120,000)** and for each Board member a lump sum amount of SAR **(100,000)** and was included in the report of the Board of Directors.
- 03** The remuneration of the Chairman of the Audit Committee consists of a lump sum of **(75,000)** Saudi riyals, and each committee member has a lump sum of **(40,000)** Saudi riyals, which was included in the report of the Board of Directors.
- 04** The remuneration of the Chairman of the Nominations and Remuneration Committee (from within the Board) consists of a lump sum of **(40,000)** Saudi Riyals and for each Committee member (from outside the Board) a lump sum of **(75,000)** Saudi Riyals and is included in the Board of Directors' report.
- 05** The Board may review these remunerations when it deems appropriate and in a manner that does not contradict the Company's Articles of Association and other relevant laws, and based on the appropriate recommendation of the Nomination and Remuneration Committee, provided that the amounts paid and those allocated to the Board member shall be presented in the report of the Board of Directors at the annual meeting of the General Assembly for approval.



# Remuneration of the Board of Directors

A statement of the amounts received by the board members in their capacity as employees or managers, or the amounts they received in exchange for technical, administrative, or consulting work:

	Fixed Remuneration							Variable Remuneration								
Member Name	Specific Amount	Allowance for Attending Board Meetings	Total Allowance for Attending Committees Meetings	In-Kind Benefits	Remunerations for Technical, Managerial and Consultative Work	Remunerations of the Chairman, Managing Director or Secretary, if a member	Total	Percentage of Profits	Periodic Remuneration	Short-Term Incentive	Long-Term Incentive Plans	Granted Shares (value is entered)	Total			
First: Independent Members																
Adnan bin Abdullah Al-Olayan	100,000	20,000	40,000	-	-	-	160,000	-	-	-	-	-	-	-	160,000	-
Ammar bin Ahmed Shatta	120,000	20,000	-	-	-	-	140,000	-	-	-	-	-	-	-	140,000	-
Ahmed bin Saud Ghouth	100,000	20,000	-	-	-	-	120,000	-	-	-	-	-	-	-	120,000	-
Hisham bin Omar Baroom	100,000	20,000	-	-	-	-	120,000	-	-	-	-	-	-	-	120,000	-
Second: Executive members																
Ali bin Mohammed Deeb Eid	100,000	20,000	-	-	1.200.00	-	1.320.000	-	-	-	-	-	-	-	1.320.000	-
Total	520,000	100,000	40,000	-	1.200.00	-	1.860.000	-	-	-	-	-	-	-	1.860.000	-

## Remuneration and Compensation of Senior Executives, including Managing Director, CEO and CFO

Details in SAR	
Salaries	2,262,000
Allowances	558,000
Annual bonuses	5,896,509
Total	8,716,509

## Remuneration of Board Committees

Member Name	Fixed Remuneration Except attendance allowance	Attendance of Meetings Allowance	Total
Members of the audit committee			
Abbas Mohammed Salem Al Nahdi	75,000	15,000	90,000
Mohammed bin Saleh bin Mohammed Al-Zahrani	0	15,000	15,000
Hafez Farouk Suleaiman Al-Atawneh	40,000	25,000	65,000
Adnan Abdullah Mohammed Al-Olayan	40,000	30,000	70,000
Total	155,000	85,0000	240,000

Note: The first Audit Committee session ended on 06/07/2024G, and a new Committee was reconstituted and started on 07/07/2024G.

Member Name	Fixed Remuneration Except attendance allowance	Attendance of Meetings Allowance	Total
Members of the Nominations and Remuneration committee			
Adnan bin Abdullah Al-Olayan	0	10,000	10,000
Hamad bin Hamdan Al-Sarei	0	10,000	10,000
Khaled bin Fahd Al-Hazim	0	10,000	10,000
Total	0	30,000	20,000

Note: Regarding the Nominations and Remuneration Committee, they will not receive any fixed remuneration in 2024G.

## Relationship between the remuneration granted and the applicable Remuneration policy

Based on the specific remuneration policy of the Board of Directors, its committees, and the executive management, which was previously mentioned in this report, and in light of the remuneration paid to the members of the board, committees, and executive management, The remuneration is found to be consistent with the approved policy of the Company without any material deviation from the aforementioned policy.



◆

Company  
Ownership

Substantial Shareholders and change in their ownership interests

Shareholder Name	Beginning of 2024G		End of 2024G		Changes	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage	Share changes	Percentage
Ali bin Mohammed Deeb Eid	1,050,011	15%	1,051,532	15%	1,521	0.1%

Percentage of shares ownership and its change during the year 2024G for members of the Board of Directors, senior executives, their spouses, and minor children

01 Board members, their spouses and minor children.

Shareholder Name	Beginning of 2024G		End of 2024G		Changes	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage	Share changes	Percentage
Ali bin Mohammed Deeb Eid	1,050,011	15%	1,051,532	15%	1,521	0.1%
Ahmed bin Saud Ghouth	50,000	0.71%	50,000	0.71%	0	0
Hisham bin Omar Baroum	50,000	0.71%	45,020	0.64%	(4,980)	(0.07%)



## The Company Shareholders

### 01 Ordinary General Assembly of Shareholders

The Ordinary General Assembly (first meeting) was held on, 23/06/2024G, via modern technological means. Below we explain the date of this general assemblies and the names of the attended Board members:

Member Name	Ordinary General Assembly meetings during 2024G
	First Meeting
Ammar bin Ahmed Shata	Attended
Ahmed bin Saud Ghouth	Attended
Hisham bin Omar Baroum	Attended
Ali bin Mohammed Deeb Eid	Attended
Adnan Abdullah Mohammed Al-Olayan	Attended

### 02 Table of Applications to Shareholders Register

The shareholder register was requested from the Depository Center Company (Edaa), during the year 2024G, and the following is a statement of the request dates and reasons:

Request No. date	Reasons for request	Request No. date	Reasons for request
07/02/2024	Other	18/08/2024	Other
08/02/2024	Other	13/10/2024	Other
15/02/2024	Other	05/11/2024	Other
03/03/2024	Other	14/11/2024	Other
28/03/2024	Other	01/12/2024	Other
29/04/2024	Other	11/12/2024	Other
23/06/2024	General Assembly	19/12/2024	Other
08/08/2024	Other	26/12/2024	Other

### 03 Major Decisions of the Shareholders Assembly

Item	Agree	Disagree	Abstain
1. Voting on the auditors' report for the fiscal year ending December 31, 2023G.	2,697,221 98.18%	6 0.0002%	49,885 1.81%
2. Voting on the appointment of an auditor for the company, from among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the following periods (first quarter, second quarter and third quarter) and the annual period of the fiscal year 2024G, and (first quarter, second quarter and third quarter) and the annual period of the fiscal year 2025G, and to determine its fees.	-	-	-
KPMG Professional Consulting – SAR 880,000	2,620,653 95.39%	-	-
Ernst & Young – SAR 984,000	125,735 4.57%	-	-
PwC – SAR 1,400,000	0	-	-
Abstained	724 0.02%	-	-
3. Voting on the Board of Directors' recommendation to distribute cash dividends in the amount of (SAR 14,000,000) to shareholders for the financial period 31/12/2023G, at a rate of (SAR 2) per share, which represents 20% of the nominal value of the share, provided that the eligibility is for shareholders who own shares at the end of trading on the day of the General Assembly meeting and are registered in the company's shareholders' register with the Securities Depository Center Company (Depository Center) at the end of the second trading day following the due date for distributing dividends on Wednesday 03/07/2024G.	2,745,528 99.94%	1,144 0.04%	440 0.01%
4. Voting on disbursing an amount of (SAR 620,000) as remuneration to the members of the Board of Directors for the fiscal year ending on 31/12/2023G.	2,639,275 95.74%	65,397 2.38%	51,440 1.87%
5. Voting on amending the Audit Committee Charter.	2,697,365 98.18%	6 0.002%	49,741 1.81%
6. Voting to discharge the Board of Directors from liability for the fiscal year ending 12/31/2023G.	1,541,289 96.21%	15,396 0.96%	45,187 2.82%

# Board Declarations

- 01 The Company has not held any treasury shares.
- 02 The Company has not issued any debt instruments.
- 03 There are no debt instruments for the Company, and there are no interests, contractual documents, or subscription rights owned by the Board members, the Executive Management, or their relatives in its shares or any of its subsidiaries.
- 04 The Company has not issued or granted any debt instruments convertible into shares, contractual securities, option rights, subscription right notes or similar rights.
- 05 The Company does not have any transfer or subscription rights under any transferable debt instrument, contractual securities, guarantees or similar rights, whether issued or granted.
- 06 The Company did not issue any bonds, and accordingly the Company did not redeem, purchase or cancel any redeemable debt instruments.
- 07 There is no arrangement or agreement under which a shareholder of the Company waives any rights to profits.
- 08 There is no arrangement or agreement under which a member of the Board of Directors or a senior executive in the Company waives any rights to profits.
- 09 There are no other investments or reserves created for the benefit of the employees of AME Company.
- 10 The consolidated financial statements have been prepared in accordance with international financial reporting standards and in accordance with the Company's regulations and Articles of Association with regard to the preparation and publication of the financial statements.
- 11 There is no difference from the accounting standards (IFRS) approved by Saudi Organization for Chartered and Professional Accountants (SOCPA).
- 12 There are no material differences in the operating results from the previous financial results or any expectations announced by the AME Company in the annual report 2024G of the Company.
- 13 The external auditor's report did not include any qualifications on the annual financial statements, and some comparative figures were reclassified to conform to the current presentation of the financial statements for the annual financial period ending 31/12/2024G.
- 14 The Company did not receive any notes or opinions from the shareholders regarding the Company or its performance.
- 15 The Board did not decide or recommend the change of the Company's Auditor. Instead, "MGPK" was reappointed during the year 2024.



# Other Declarations

The Board of Directors of the AME Company declares that:

01

The internal control system was is considered acceptable but needs to be developed and further activated based on the recommendation of the Review Committee.

02

The internal control system was prepared on sound foundations and implemented effectively.

03

There is no doubt over the Com-pany’s ability to continue as a going concern.

# Compliance with Corporate Governance Regulation

The Board of Directors sets corporate governance rules that do not conflict with the mandato-ry provisions in the Corporate Governance Regulations and works to monitor their application, verify their effectiveness, and amend them when needed. In implementation of the provisions of the Corporate Governance Regulations issued by the Capital Market Authority, which requires the Company to disclose the provisions of this regulation that have been applied and the ones that have not been applied, along with an explanation of the reasons for non-compliance, in the Board of Directors’ report. It should be noted here that (AME) Company has prepared its governance regulations in accordance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority, and update it periodically to ensure compliance with the Capital Market Law and its Implementing Regulations.The Company has committed to implementing all the provisions contained in these regulations, except for the following articles:

Article number	Para-graph number	Subpar-agraph number	Reasons for non-compli-ance	Notes
37, 39, 40	-	-	This material is for guidance only.	-
32	-	B	This material is for guidance only.	-
54	-	B	This material is for guidance only.	-
66	-	B	This material is for guidance only.	-
70,71,72	-	-	This material is for guidance only.	The company’s management continuously reviews the com-pany’s policies related to risk management to ensure the im-plementation of approved poli-cies and programs to reduce the risks that the company may face, ensuring that risk management processes and systems are op-erating efficiently at all levels in the company.
76. 77. 78	-	-	This material is for guidance only.	The company seeks to establish the unit as soon as possible
89	3	-	This material is for guidance only.	The company publishes any information and data required to be disclosed according to the regulations and rules in the manner specified by the Capital Market Authority
95	-	-	This material is for guidance only.	The company develops its gov-ernance rules, monitors their implementation, verifies their effectiveness, and amends them when necessary

# Annual Report

ame.med.sa