



**Governance Report and the Institutional Discipline Standards**

**Submitted By:**

**Gulf Medical Projects Company (P.S.C.)**

**For the Fiscal Year 2023**



### **Introduction:**

Gulf Medical Projects Company was established in 1979 as a Public Joint Stock Company and it was listed on the Abu Dhabi Securities Exchange (ADX) in 2005. (GMP) is subject to the provisions of Federal Law No. 32 of 2021 on Commercial Companies in UAE and the Authority's Board of Directors' Resolution No. (3 R.M) of 2020 concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies.

Gulf Medical Projects Company is adopting good governance rules and principles of accounting and responsibility with ensuring the highest levels of transparency in its business. The following is a report showing the mechanism for adopting and applying the principles of corporate governance and institutional discipline standards issued by the Emirates Securities and Commodities Authority for the year 2023.

### **1. A statement of the measures taken to complete the Corporate Governance System in 2023 and the method of its implementation:**

The company adopts a corporate governance philosophy that enhances the added value to the company's shareholders, customers, employees and society alike by conducting its business in a manner that ensures sustainable capital efficiency and long-term growth.

For the purposes of carrying out corporate governance obligations efficiently and effectively, the Corporate Governance Manual has been developed to clarify the guidelines contained according to Federal Law No. (32) of 2021, and the Authority's Board of Directors' Resolution No. (3 R.M) of 2020 concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies, Whereas:

- The instructions of the members of the Board of Directors and senior officers' transactions in the company's securities were adhered to and the principles of disclosure, where the dates of board meetings and decisions that have an impact on the price of the company's security were disclosed within the specified time periods and according to the prevailing instructions;
- The Board of Directors has established internal control and auditing systems; the same to be reviewed annually with a view to ensure their effectiveness and the extent to which the company adheres to them, in addition to ensuring that the risks of the company are properly and effectively managed;
- The code of conduct has been approved and circulated to all company employees for full compliance;
- The Board of Directors held its meetings periodically and regularly, according to the requirements of corporate governance, and the same applies to the sub committees of the Board of Directors;
- The Internal Control Department is committed to preparing its reports on a regular basis through the implementation of the internal control plan approved by the Audit Committee;
- The Board of Directors was keen on nominating the majority of its members from the Non-Executive Board Members and at least one-third of Board members shall be Independent Board Members. In addition, the majority of the Board's committees are Independent Board Members. Nevertheless, the Board of Directors also seeks assistance from the independent consultants and experts. the Board encourages effective participation in decision-making by shareholders in the procedures of the General Assembly; and



– The company confirms its full commitment to the rules of corporate governance set out in the Board of Directors of the Securities and Commodities Authority Resolution No. (3/ R.M) of 2020 concerning the approval of Governance Manual of Public Shareholding Companies

**2. A statement of ownership and dealings of the members of the Board of Directors, their spouses, and their children in the company's securities during 2023:**

The members of the company's Board of Directors are aware of their obligations regarding disclosure requirements for their dealings in the company's The members of the company's Board of Directors are aware of their obligations regarding disclosure requirements for their dealings in the company's securities. They are fully committed to all the requirements set by the Securities and Commodities Authority and the Abu Dhabi Securities Exchange, as they are not permitted to deal in the securities of the company or any of the subsidiary or sister companies (if any) before fifteen (15) days as of the end of the quarterly, semi-annual or annual financial period and pending the disclosure of financial statements and ten (10) working days prior to the announcement of any material information that would affect the security price up or down unless the information was caused by sudden and urgent events.

The Members of The Board of Directors, their first-degree relatives, or the company's employees during the 2023 fiscal year did not transact with the securities issued by the Company within the ban period stipulated in the Authority's Board of Directors' Resolution No. (2) of 2001 on the Regulations as to Trading, Clearing, Settlement, Transfer of Ownership and Custody of Securities.

In the table below, we clarify the dealings in the company's securities, whether by the members of the company's Board of Directors or their first-degree relatives as on 31<sup>st</sup> of December, 2023:

No.	Name	Position / Kinship	Shares Owned	Total Sale	Total Purchase
1.	Dr. Sheikh Faisal Khalid Khalid Al Qasimi	Chairman	660,188	-	-
2.	Mr. Salem Abdulla Salem Al Hosani	Vice Chairman	206,445,921	-	11,833,813
3.	Sheikh Majid Faisal Khalid Al Qasimi	Board Member - MD	106,854,671	-	30,875,912
4.	Sheikha Noor Bint Faisal Khalid Al Qasimi	Board Member	1,050,000	-	-
5.	Sheikh Mohammed Faisal Khalid Al Qasimi	Board Member	51,576,039	-	-
6.	Mr. Tariq Abdul Hadi AlAjami	Board Member	100,000	-	-
7.	Mr. Ahmed Mohamed Hasan AlHosani	Board Member	0	-	-



8.	Mr. Ahmed Salem Abdullah Al Hosani	Board Member	42,975,320	0	-
9.	Mr. Mohammad Salem Abdullah Al-Hosani	Board Member	34,200,000	0	21,340,585

❖ During 2023, no transactions in securities were recorded, except for the above mentioned.



### 3. The Formation of the Board of Directors

A. The current Board of Directors was formed in accordance with the following table:

No.	Name	Class	Experiences	Qualifications	The period he spent as a member of the Board of Directors from the date of his first election	Their memberships and positions in any other joint stock companies	Their positions in any other important regulatory, governmental or commercial entities
1	Sheikh Dr. Faisal Khalid Khalid Al Qasimi	Non-independent/ Executive Member	<p>- He was elected to be the Chairman of the Board of Directors of the company since 1979 in addition to being the Chairman of the Board of Directors of the Al-Zahra Hospital in Dubai, (a subsidiary of Gulf Medical Projects Company).</p> <p>- He also held the position of ambassador to the Hashemite Kingdom of Jordan from 1973 to 1975.</p> <p>- Director of Shariah Medical Zone and the Assistant Secretary General of the Ministry of Health from 1975 to 1980.</p> <p>- Chairman of the Board of Directors of Al Maarifa International Private School since 1986</p>	He holds a Bachelor's degree in Medicine and Surgery	44 years	He does not hold any positions in any other public joint stock companies in the United Arab Emirates, nor does he occupy the presidency or membership of the boards of directors of any other joint stock companies. In addition, he has not previously held any previous positions or membership or chaired previous boards of directors in other joint stock companies.	N/A



2	<p><b>Mr. Salem Abdulla Salem Al Hosani</b></p>	<p>Non-independent/ Executive Member</p>	<p>- He is the Vice Chairman Gulf Medical Projects Company since 1988.          - He has been a member of the Board of Directors of the Sharjah Insurance Company since 1995-2022.          - He is the Chairman of Umm Al Quwain General Investments P.S.C since 2017 to date.          - He has been a member of the Board of Directors of the National Bank of Umm Al Quwain since 2011 to 2020          - He has been a member of the Board of Directors of Al-Ma'arifa International Private School since 1986.</p>	<p>He holds a Bachelor's degree in Business Administration</p>	<p>35 years</p>	<p>- Al Buhaira Insurance Company (Board Member).          - Umm Al Quwain General Investments P.S.C (Chairman of the Board of Directors).</p>	<p>N/A</p>
3	<p><b>Sheikh Majid Bin Faisal Khalid Al Qasimi</b></p>	<p>Non-independent/ Executive Member</p>	<p>- He is the Managing Director of the Board of Directors since 1996 to date.          - He is currently a board member in Al-Zahra Hospital in Dubai, (a subsidiary of Gulf Medical Projects Company).</p>	<p>He holds a higher diploma in business.</p>	<p>28 years</p>	<p>He does not hold any positions in other public joint stock companies in the United Arab Emirates, nor does he occupy the presidency or membership of the boards of directors of any other joint stock companies. In addition, he has not previously held any previous positions or membership or chaired previous boards of directors</p>	<p>- He is the first vice-chairman of the Sharjah Chamber of Commerce and Industry since 2014.          - He has been a board member in the Sharjah Expo Center since 2014.</p>



4	Sheikha Noor Bint Faisal Khalid Al Qasimi	Independent Member	- He holds the position of a member of the company's board of directors since 2023 to date.	He holds a Bachelor's degree in Management Information Systems from the American University of Sharjah	One year	in other joint stock companies.	N/A
5	Sheikh Mohammed Bin Faisal Khalid Al Qassimi	Non-independent/ Executive Member	- He has been a member of the company's board of directors since 2005 to date. - He has been a member of the Board of Directors of Al-Ma'arifa International Private School.	He holds an MBA degree. In addition, he holds a Bachelor's degree in International Relations.	18 years	He does not hold any positions in any other public joint stock companies in the United Arab Emirates, nor does he occupy the presidency or membership of the boards of directors of any other joint stock companies. In addition, he has not previously held any previous positions or membership or chaired previous boards of directors in other joint stock companies.	N/A



6	<b>Mr. Ahmed Mohammed Hassan Al Hosani</b>	Independent Member	- He has been a member of the company's board of directors since 23rd of March, 2020	He holds a Bachelor's degree in Electrical Engineering from the United Arab Emirates University	4 years	He does not hold any positions in any other public joint stock companies in the United Arab Emirates, nor does he occupy the presidency or membership of the boards of directors of any other joint stock companies. In addition, he has not previously held any former positions or membership or chaired previous boards of directors in other joint stock companies.	N/A
7	<b>Mr. Tariq Abdul Hadi Al-Mansar</b>	Independent Member	He has been a member of the company's board of directors since 2015 to date.	He holds a Bachelor's degree in Business Administration	8 years	He does not hold any positions in any other public joint stock companies in the United Arab Emirates, nor does he occupy the presidency or membership of the boards of directors of any other joint stock companies. In addition, he has not previously held any previous positions or membership or chaired previous boards of directors in other joint stock companies.	N/A
8	<b>Mr. Ahmed Salem Abdullah Al Hosani</b>	Non-independent/ Non-	He has been a member of the company's board of directors since 2023 to date.	He holds a Master of Business Administration	One year	-Managing Director of Sharjah Insurance Company	N/A





		executive Member		from the University of Wales in 2011		-Dubai Investment Company, Member of the Board of Directors	
9	<b>Mr. Mohammad Salem Abdullah Al-Hosani</b>	Non-independent/ Non-executive Member	- He has been a board member in the Gulf Medical Projects Company since 2005. - He is the managing director of Umm Al Quwain General Investments P.S.C since 2017 (A representative of a legal person)	He holds a Bachelor's degree in E-Commerce in 2005. He holds an MBA from the British University of Wales in 2011	18 years	- Union Insurance Company- Board Member (A representative of a legal person). - He is the managing director of Umm Al Quwain General Investments P.S.C (A representative of a legal person)	N/A

**B. A statement of the percentage of female representation in the Board of Directors for the year 2023:**

There is One female representation in the Board of Directors.

**C. A statement of the reasons for the non-nomination of a female member in the Board of Directors**

There is One female representation in the Board of Directors.

**D. A statement of the following:**

**1. Total remuneration paid to the members of the Board of Directors for the year 2022**

A total annual remuneration of AED /3,200,000/ has been paid for the fiscal year ending on 31<sup>st</sup> of December 2022 under the approval of the shareholders in the annual General Assembly meeting held on 01<sup>st</sup> March 2023.

**2. The total remuneration proposed for the members of the Board of Directors for the year 2023 that will be presented at the annual General Assembly meeting to be approved**

The company's Board of Directors recommended to pay an annual remuneration of AED /5,382,000/ for the fiscal year ending 31<sup>st</sup> December 2023; provided this recommendation is subject to approval of shareholders in the Annual General Assembly meeting to be held on Wednesday 07<sup>th</sup> March 2024.

**3. Details and reasons for the allowances, salaries, extra fees, received by an employee other than the committees' attendance allowance**

There are no allowances other than those mentioned above.



**4. A statement of the attendance allowance in the sub-committees of the Board of Directors received by a board member for the fiscal year 2023**

Attendance allowance may not be paid to the Chairman or a Board member for attending the Board meetings. However, as for the sub-committees of the Board, and in accordance with the Corporate Governance System, the member therein shall receive five thousand dirhams per meeting while the Head of the Committee shall receive an amount of six thousand dirhams per meeting; this shall apply only for the Nominations and Remunerations Committee, and the Audit Committee alike. Accordingly, the members of the sub-committees of the Board have received a total amount of AED /128,000/ one hundred and twenty-eight thousand dirhams as an allowance for attending meetings for the fiscal year 2023 according to the detailed statement below:

<b>Attendance Allowance in the Sub-Committees of the Board of Directors</b>			
<b>Attendee</b>	<b>Name of Committee</b>	<b>Allowance Value</b>	<b>No. of Meetings</b>
Mr. Ahmed Mohammed Hassan Al Hosani	Audit Committee (Head)	24,000	4
	Nominations and Remunerations Committee (Member)	24,000	4
Sheikha Noor Bint Faisal Khalid Al Qassimi	Nominations and Remunerations Committee (Head)	20,000	4
Mr. Tariq Abdul Hadi Al-Mansar Al Ajami	Audit Committee (Member)	20,000	4
Mr. Mohammad Salem Abdullah Salem Al-Hosani	Audit Committee (Member)	20,000	4
	Nominations and Remunerations Committee (Member)	20,000	4
<b>Total</b>		<b>128,000</b>	



**C. Board of Directors' meetings held during the fiscal year 2022, indicating their dates and the number of attendees in person or represented by proxy.**

The Board of Directors of Gulf Medical Projects Company held (6) meetings during the year 2023, and during the year, none of the members was represented by proxy.

Below we provide a detailed table of the dates of the Board meetings as well as the attendance sheet of all Board Members as follows:

Meeting No. \ Date	01 <sup>st</sup> Meeting 02 <sup>nd</sup> Feb 2023		2 <sup>nd</sup> Meeting 06 <sup>th</sup> March 2023		3 <sup>rd</sup> Meeting 11 <sup>th</sup> May 2023		4 <sup>th</sup> Meeting 14 <sup>th</sup> August 2023		05 <sup>th</sup> Meeting 09 <sup>th</sup> November 2023		06 <sup>th</sup> Meeting 21 <sup>st</sup> December 2023	
	Board Members											
Sheikh Dr. Faisal Bin Khalid Al Qassimi	✓				✓				✓			✓
Mr. Salem Abdulla Salem Al Hosani	✓				-				✓			✓
Sheikh Majid Bin Faisal Khalid Al Qassimi	✓				✓				✓			✓
Sheikha Noor Bint Faisal Khalid Al Qassimi	-				✓				✓			✓
Sheikh Mohammed Bin Faisal Khalid Al Qassimi	✓				✓				✓			✓
Mr. Ahmed Mohammed Hassan Al Hosani	✓				✓				✓			✓
Mr. Tariq Abdul Hadi Al-Mansar Al Ajami	✓				-				✓			✓
Mr. Mohammad Salem Abdullah Salem Al-Hosani	✓				✓				✓			✓
Mr. Ahmed Salem Abdullah Salem Al Hosani	-				✓				✓			✓

❖ **Board Members who were not presented in the above-mentioned meetings have submitted a duly acceptable excuse to the Board in accordance with the established procedures**

**D. Board of Directors resolutions by passing during the fiscal year 2023**

The Board of Directors' decision was issued on 06<sup>th</sup> Marsh, 2023 and 14<sup>th</sup> August, 2023 by passing, due to the inability to convene the Board of Directors at that time.

**E. Tasks and powers of the Board of Directors carried out by the Executive Management in accordance with the authorization issued by the Board with the determination of the duration and validity of the same.**



The Board of Directors has the full powers required to achieve the goals and objectives of the Company in accordance with the Memorandum of Association and the Articles of Association of the Company. The Board of Directors shall, under written instructions, grant some of these powers to the Executive Management and whenever necessary, in order to enable the Executive Management to conduct the daily business of the company, including the general authorization issued by the Board of Directors of Gulf Medical Projects Company in accordance with the Board of Directors Resolution issued on 31<sup>st</sup> of March, 2008.

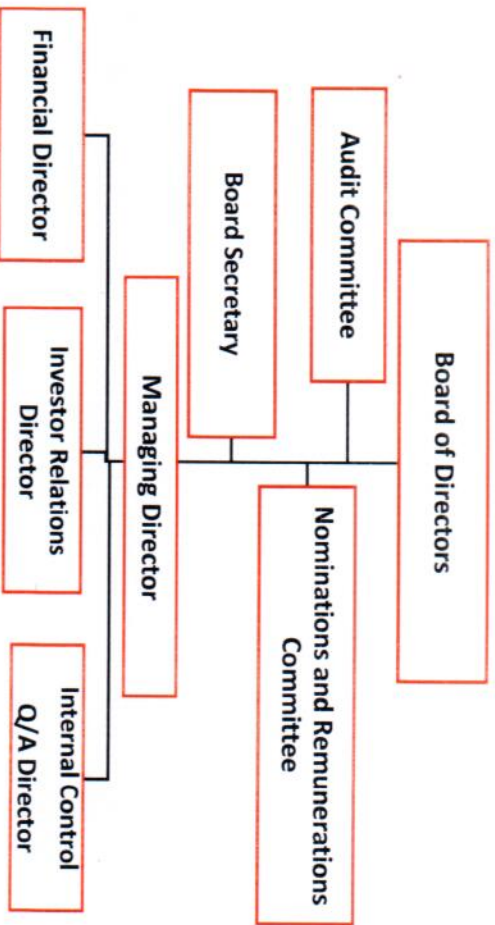
<b>Authorized Person Name</b>	<b>Authorized Powers</b>	<b>Authorization Term</b>
Sheikh Majid Bin Faisal Khalid Al Qassimi	To represent the company before all departments, official and private entities, companies, government institutions, and private sector institutions as well. To sign all transactions and papers necessary to complete the company's business with all governmental, non-governmental and private entities, as well as banks and financial institutions. To implement decisions and to sign all contracts and transactions related to the company's activities, projects and subsidiaries.	This authorization is valid for the entire duration of the company's term unless a decision is issued otherwise.

**5. A statement of the details of the deals that have been carried out with the related parties (stakeholders), along with an explanation of the nature of the relationship and the type of the deal.**

During the year 2023, the company did not make any deal equal to 5% of the company's capital, whether at the level of stakeholders or third parties.



6. The Organizational Structure of the Company



7. A detailed statement of the senior executives in the first and second grade as per the organizational structure of the company, their jobs and dates of their appointment, along with a statement of the total salaries and remuneration paid to the same:

No.	Position	Date of Appointment	Total salaries & Allowances	Remuneration	Any other Remuneration (cash/ in kind)
1.	Managing Director	1994	2,697,875	N/A	N/A
5.	Internal Control Manager – Compliance Officer	2011	187,380	N/A	N/A



#### 4. External Auditor

##### A. A brief of the Company's External Auditor / M/s: Talal Abu-Ghazaleh & Co. International Company

Talal Abu-Ghazaleh & Co. International is one of the leading companies in the field of accounting and auditing, and it is one of the largest accounting networks in the United Arab Emirates and the Arab world

##### B. A statement of fees and costs incurred for the audit or services provided by the external auditor during the year 2023:

Name of the Auditing Company	Talal Abu-Ghazaleh & Co. International has been appointed as the company's external auditor for the 2022 fiscal year by a resolution of the company's annual General Assembly and under the Audit Committee's recommendation and to mention that Mr. Ali Chalabi is the auditor authorized to sign the financial statements
The number of years spent as an external auditor for the company	January, 2021.
Total audit fees for the financial statements of 2023	Their fees were estimated by an amount of <u>AED /200,000/</u> (two hundred thousand dirhams) for the year 2023 and their services included all the professional services related to the review of the quarterly as well as the annual financial reports in accordance with all the special terms and conditions according to the Standards of Institutional Discipline and Governance of Public Shareholding Companies. We also affirm the independence of the external auditor and the company bears no responsibility for his failure to provide any additional technical, administrative or consulting services or works related to his business in accordance with Article (38) of the aforementioned Resolution.
Fees and costs of other special services other than audit of the 2023 financial statements (in AED)	The external auditor has not provided any other special services during 2023.
Details of the other services provided and its nature	N/A
A statement of other services provided by another external auditor other than the company auditor during 2023	No other external auditor provided any other special services during 2023



C. **A statement clarifying the reservations that the company's auditor included in the interim and annual financial statements of 2023.**  
The external auditor did not make any reservations about the fiscal year 2023.

5. **Audit Committee**

➤ **Acknowledgment:** I, Ahmed Mohamed Hassan Al Hosani, in my capacity as the head of the Audit Committee acknowledge my responsibility concerning the system of the Committee as well as my periodical revision of its mechanism and ensuring how effective it is.

a. **Members of The Audit Committee, their competencies and the tasks assigned to them:**

The committee has been formed in accordance with the corporate governance regulations and controls. The committee consists of four non-executive members, three of whom are independent members as follows:

➤ <b>Mr. Ahmed Mohamed Hassan Al Hosani</b>	<b>Head (Independent Board Member)</b>
➤ <b>Mr. Tariq Abdul Hadi Al-Mansar</b>	Member (Independent Board Member)
➤ <b>Mr. Mohammad Salem Abdullah Al-Hosani</b>	Member (Non-executive Non-Independent Board Member)

**The tasks of this committee are mainly as follows:**

1. Establishing and implementing the policy of contracting with the external auditor, submitting a report to the Board of Directors specifying the issues that it deems necessary to take action on, in addition to submitting its recommendations concerning the necessary actions to be taken.
2. Following up and monitoring the independence of the external auditor, his objectivity and discussion concerning the nature and scope of the audit process and its effectiveness in accordance with the approved auditing standards.
3. Monitoring the integrity of the company's financial statements and reports (annual, semi-annual and quarterly) as well as reviewing the same as part of its regular work during the year.
4. Coordinating with the company's board of directors, executive management, the financial director or the acting director who is responsible for the same tasks in the company in order to perform its duties. Moreover, the committee shall meet with the company's external auditor at least once a year.
5. Reviewing and considering any important and unusual items that are mentioned or shall be mentioned in such reports and accounts. Furthermore, the committee shall pay due attention to any issues raised by the company's financial manager, the manager responsible for the same tasks in the company, the compliance officer or the external auditor.
6. Reviewing the company's financial control, internal control systems and risk management.
7. Discussing the internal control system with the managers and ensuring that it performs its duty to establish an effective internal control system.
8. Inviting the director of the Internal Control Department to attend the meetings of the Audit Committee for the purpose of discussing the audit plans and related reports submitted before the Committee as well as any other matters the Committee deems necessary.



9. Reviewing and considering the results of the main investigations regarding the internal control matters assigned by the Board of Directors or carried out by the Committee after the approval of the Board of Directors.
10. Ensuring that the internal control director and the external auditor coordinate with one another, in addition to ensuring the availability of the necessary resources for the internal audit agency, as well as reviewing and monitoring the effectiveness of the same.
11. Reviewing the company's policies, financial and accounting procedures.
12. Reviewing the external auditor's letter, work plan and any fundamental queries that the auditor makes to the executive management regarding accounting books, financial accounts or control systems, and their response and approval thereupon.
13. Ensuring that the Board of Directors responds in a timely manner to the clarifications and substantive issues raised in the letter of the external auditor.
14. Establishing controls that enable company employees to report any potential violations in financial reports, internal control, or other matters in a confidential manner as well as the steps necessary to conduct independent and fair investigations of such violations.
15. Monitoring the company's compliance with the Code of Conduct.
16. Ensuring that the Committee implement the business rules concerning the tasks and powers assigned by the Board of Directors.
17. Reviewing and considering any other topics identified by the Board of Directors.

**b. The number and dates of meetings held by the Audit Committee during the year to discuss issues related to financial statements and any other matters, and the attendance sheet of the attendees represented in person at the meetings held**

Meeting No/ Date	01 <sup>st</sup> Meeting 02 <sup>nd</sup> Feb 2023	02 <sup>nd</sup> Meeting 11 <sup>th</sup> May 2023	03 <sup>rd</sup> Meeting 09 <sup>th</sup> November 2023	04 <sup>th</sup> Meeting 21 <sup>st</sup> December 2023
Members of the Committee				
Mr. Mohamed Ahmed Hassan Al Hosani	✓	✓	✓	✓
Mr. Tariq Abdul Hadi Mansar Al Ajami	✓	-	✓	✓
Mr. Mohammad Salem Abdullah Salem Al-Hosani	✓	✓	✓	✓





**6. The Nominations and Remunerations Committee:**

a. **Acknowledgment:** I, **Ahmed Mohamed Hasan AlHosani**, in my capacity as the head of The Nominations and Remunerations Committee acknowledge my responsibility concerning the system of the Committee as well as my periodical revision of its mechanism and ensuring how effective it is.

b. **Names of the members of the Nominations and Remunerations Committee, their competencies and the tasks assigned to them:**

The committee has been formed in accordance with the corporate governance regulations and controls. The committee consists of four non-executive members, three of whom are independent members as follows:

➤ <b>Mr. Ahmed Mohammed Hasan AlHosani</b>	<b>Head (Independent Board Member)</b>
➤ Sheikha Noor Bint Faisal Khalid Al Qassimi	Member (Independent Board Member)
➤ Mr. Mohammad Salem Abdullah Al-Hosani	Member (Non-executive– Non-Independent Board Member)

**The tasks of this committee are mainly as follows:**

- 1) Constantly verifying the independence of the independent members.
- 2) Setting the policy of granting remunerations, privileges, incentives and salaries to the members of the company's board of directors, executive management and board committees, as well as reviewing the same annually. The committee shall make sure that the remunerations and rewards granted to the senior executive management of the company are reasonable and in line with the performance of the company
- 3) Determining the company's needs of qualifications at the level of senior executive management and employees and the criteria for selection thereof.
- 4) Setting the Company's human resources and training policy, monitoring implementation of such policy, and reviewing thereof on annual basis.
- 5) Regulating and following up the procedures of nomination for Board membership in accordance with the applicable laws and regulations and governance controls.



c. The number and dates of meetings held by the Committee during the fiscal year, and the attendance sheet of all the attendees represented in person at the meetings held.

Meeting No/ Date	1 <sup>st</sup> Meeting 02 <sup>nd</sup> Feb 2023	2 <sup>nd</sup> Meeting 11 <sup>th</sup> May 2023	3 <sup>rd</sup> Meeting 09 <sup>th</sup> November 2023	4 <sup>th</sup> Meeting 21 <sup>st</sup> December 2023
Members of the Committee				
Mr. Ahmed Mohammed Hassan Al Hosani	✓	✓	✓	✓
Sheikha Noor Bint Faisal Khalid Al Qassimi	-	✓	✓	✓
Mr. Mohammad Salem Abdullah Salem Al-Hosani	✓	✓	✓	✓

**7. The Follow-up and Supervision Committee of Insiders' Trading**

a. **Acknowledgment:** I, **Ali Emad Ali Sayed**, in my capacity as the head of The Follow-up and Supervision Committee of Insiders' Trading acknowledge my responsibility concerning the system of the Committee as well as my periodical revision of its mechanism and ensuring how effective it is.

b. **Names of the members of The Follow-up and Supervision Committee of Insiders' Trading, their competencies and the tasks assigned to them:**

The Board of Directors has formed a committee which is responsible for the management, follow-up and supervision of insiders' trading and properties as well as maintaining a record of them. The committee's formation is as follows:

- Mr. Ali Emad Ali Sayed Secretary
- Mr. Ibrahim Abdel Sater Internal Control Department Manager - Compliance officer

The Committee is responsible for the following tasks:

- 1) Supervising the task of updating of the insiders list in the company.
- 2) Following up the insiders' trading and properties.
- 3) Notifying all the insiders about the ban periods for their trades.

c. **A summary of the Committee's works reports in 2023.**

The committee has updated the insiders list as well as establishing the principles of dealings for the purpose monitoring the trades of insiders, ensuring the highest levels of compliance with legislation and best practices of corporate governance.



**8. Any other committee or committees approved by the board of directors**

There are no other committees affiliated with the Board of Directors other than the above-mentioned ones.

**9. Internal Control System**

**a. Acknowledgment by the Board of Directors of its responsibility for the company's internal control system as well as reviewing its work mechanism and ensuring its effectiveness**

The company's Board of Directors has established the company's Internal Control Department. Moreover, the Board of Directors acknowledges its responsibility for implementing the company's internal control system and its periodical revision of this system and its effectiveness as stipulated Concerning the Standards of Institutional Discipline and Governance of Shareholding Companies.

Therefore, the Board of Directors has taken the necessary measures to ensure the effectiveness of the company's internal control system. For the purpose of properly implementing the requirements of governance and verifying the commitment of the company and its employees to the provisions of the applicable laws and decisions, the Internal Control Department has been established, and its structure as relevant to the Board of Directors has been approved in accordance with the following:

- 1) The internal control system has been approved by the Board of Directors, and this system is implemented by a competent department with the internal control.
- 2) The Board of Directors has set the objectives, tasks and powers of the Internal Control Department.
- 3) Verifying the commitment of the company and its employees to the provisions of the applicable laws, regulations and decisions.
- 4) Carrying out audits of all financial and accounting operations.
- 5) Verifying the effectiveness of the internal control procedures followed in the company in addition to proposing rules and regulations to increase the efficiency of the internal control system in the company.
- 6) Constantly reviewing and evaluating the company's applicable internal control systems and procedures in order to reach the highest levels of risk management.

**b. Name, qualifications and date of appointment of the Director of the Department**

Mr. Ibrahim Abdel Sater, working as the director of the company's Internal Control Department since 2011, a chartered legal accountant and member of the International Arab Society Certified Accountants (ASCA). Mr. Abdel Sater holds a bachelor's degree in accounting science and has good experience and knowledge in the field of auditing and accounting, as well as in preparing financial statements and preparing the internal control systems in the company, risk management and monitoring of compliance with the company's internal laws and regulations.



**c. Name, qualifications and date of appointment of the Compliance Officer**

The director of internal control system has been assigned to perform the duties of the compliance officer in addition to his main duties in order to verify the extent of the company's commitment and its employees to the issued laws, regulations, decisions.

**d. How the Internal Control Department deals with any major problems occur in the company or those problems that were disclosed in the annual reports and accounts:**

- Submitting a report to the Audit Committee and the Board of Directors concerning the serious issues in urgent meetings.
- Assisting in investigation procedures in works related to breach of trust in the company and notifying the CEO and the Audit Committee of the results.
- Constantly re-evaluating the audit plan based on changing circumstances and applying amendments as necessary.
- In 2023, the company did not face any major problems that the Internal Control Department shall deal with in accordance with the established principles and rules.

**e. Number of reports issued by the Internal Control Department of the company's Board of Directors**

During 2023, the Internal Control Department of the company's Board of Directors has submitted four quarterly reports.

**10. Details of the violations committed during the fiscal year 2023: Explaining the causes of such violations, the solutions carried out for the same and how to avoid their recurrence in the future.**

There were no violations committed during the fiscal year 2023.

**11. A statement of the cash and in-kind contributions made by the company during 2023 in developing the local community and the environment protection**

The company comply with all the applicable laws and regulations in the United Arab Emirates to protect the environment. The company is keen to apply the best practices and standards of security, health and safety related to the environment protection as part of the company's priorities.

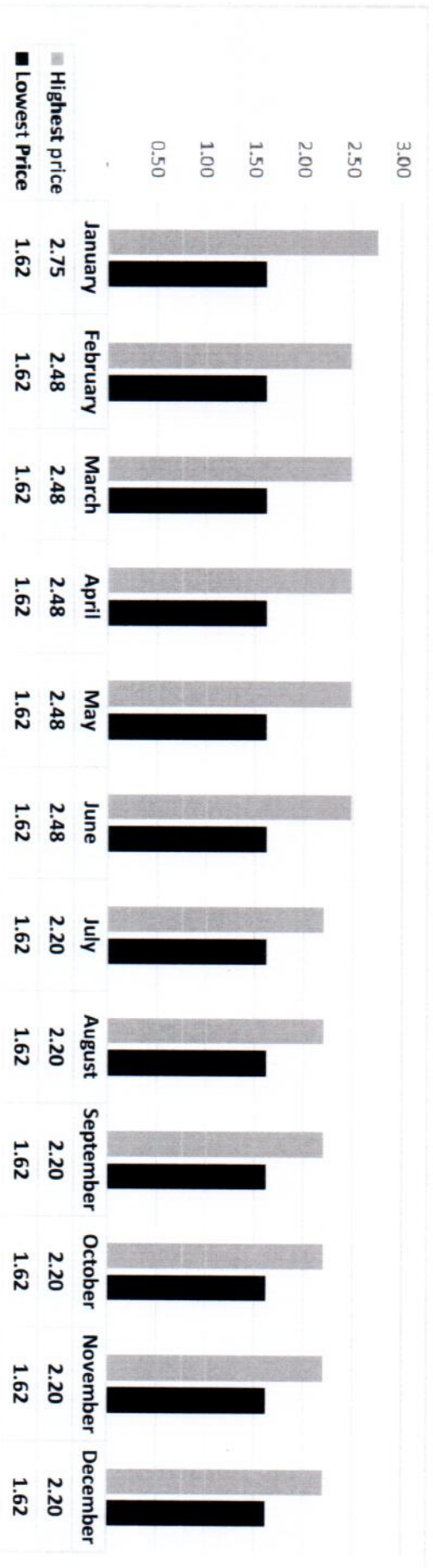
The company also seeks to serve the local community by providing financial donations for the benefit of the existing charitable organizations in the community. The company has donated AED /1000,000/ for the purpose of developing the society and achieving its goals.



**12. General Information**

- a. A statement of the company's share price in the market (close rate - highest rate - lowest rate) at the end of each month during the fiscal year 2023:

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Close Rate	1.98	1.79	2	2	1.79	1.93	1.72	1.77	1.9	1.9	1.9	1.92
Highest Rate (AED)	2.75	2.48	2.48	2.48	2.48	2.48	2.20	2.20	2.20	2.20	2.20	2.20
Lowest Rate (AED)	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62





b. A statement of the comparative performance of the company's shares with the general market index and the sector index to which the company belongs

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Share Rate	1.98	1.79	2.00	2.00	1.79	1.93	1.72	1.77	1.90	1.90	1.90	1.92
Market Index	9,811.56	9,844.81	9,430.25	9,789.17	9,406.57	9,550.40	9,787.13	9,810.21	9,785.32	9,343.88	9,559.57	9,577.85
Healthcare Sector Index	3,310.70	3,057.95	3,216.05	3,187.55	3,083.98	3,099.29	3,024.27	3,600.32	3,790.01	3,653.25	4,055.19	3,721.03

c. Distribution of shareholders' shares as on 31<sup>st</sup> December 2023 (individuals / companies / governments) classified as follows: local / Arab / foreign.

S.N	Shareholders Classification	Percentage of Owned Shares				Total
		individuals	companies	governments		
1.	Local	73.07	20.9	0	93.97	
2.	Arab	5.36	0.60	0	5.96	
3.	Foreign	0.07	0	0	0.07	



d. A statement of the shareholders who own 5% or more of the company's capital as on 31<sup>st</sup> of December, 2023

S.N	Name	Number of owned shares	Owned Percentage
1.	Mr. Salem Abdullah Salem Al Hosani	206,445,921	29.54
2.	Sheikha Mahra Majid Saqr Al Qassimi	83,282,060	11.92
3.	Sheikh Majid Faisal Khalid Al Qassimi	106,854,671	15.29
4.	Sheikh Mohammed Faisal Khalid Khalid Al Qassimi	51,576,039	7.38
5.	Mr. Ahmed Salem Abdullah Salem Al Hosani	42,975,320	6.15
6.	Others	207,682,083	29.72
<b>Total</b>		<b>698,916,094</b>	<b>100</b>

e. A statement of the shareholders' distribution in accordance with the size of the ownership as on 31<sup>st</sup> December 2023, as per the following table:

S.N	Ownership of shares	Number of shareholders	Number of owned shares	Percentage of Shares Owned of Capital
1.	Less than 50,000	1128	4,079,088	0.58
2.	50,000 – 500,000	125	19,954,428	2.86
3.	500,000 – 5,000,000	32	39,593,274	5.66
4.	More than 5,000,000	13	635,289,304	90.90



**f. A statement of the measures taken regarding investor relations controls:**

Pursuant to the requirements of governance controls, the Secretary of the Board of Directors of the company, Mr. Ali Emad Ali, was assigned to follow up taking over all tasks related to investor relations management in addition to establishing a window on the company's website concerning investor relations [www.gmpc.ae](http://www.gmpc.ae) so that investors can view the financial reports of the company, the governance report as well as disclosures related to the Board of Directors. Taking into consideration that the contact information is as follows:

- Company's Telephone Number : 06 / 5095555
- Mob. Number : 056 / 2168723
- Fax Number : 06 / 5095666
- Email of the authorized contact: : [ali@gmpc.ae](mailto:ali@gmpc.ae)

**g. The special decisions that were presented in the General Assembly held in 2023 and the measures taken in this regard:**

No special decisions have been presented in the General Assembly held in 2023.

**h. Name and date of appointment of the board of directors' meetings rapporteur**

- Mr. Ali Emad Ali Sayed works as the rapporteur of the board of directors' meetings and manager of the investor relations since October 2022.

➤ Academic qualifications and experiences:

- ✓ Holds a Bachelor of Commerce from Cairo University in 2010.
- ✓ Worked as Customer Services at Al Zahra Hospital, Dubai from 2013 to 2018.
- ✓ Worked as admission and discharge at Al Zahra Hospital, Dubai from 2018 to 2019.
- ✓ Worked as Orthopedic Clinic Manager at Al Zahra Hospital, Dubai from 2019 to 2022.
- ✓ The average year of experience is 13 years.

➤ Duties of the board of directors' meetings rapporteur

- ✓ Proposing the agenda for the meetings of the Board of Directors and the sub-committees.
- ✓ Ensuring that the quorum of the Board and the affiliate committees is achieved, in addition to duly submitting documents and materials related to the meetings.
- ✓ Maintaining an accurate record of all minutes of meetings of the Board of Directors and its affiliated committees, including the date and place of the meetings and the number of original attendees of each minute and approval thereof. Moreover, the rapporteur shall follow up and ensure that decisions issued by the Board of Directors have been implemented as required.






- ✓ Publication of the annual report and governance report.
- ✓ Publication of all the decisions of the board of directors / annual reports / statements with the authority and the Abu Dhabi Securities Exchange according to the established principles.
- ✓ Keeping the Board of Directors updated with the relevant legislations and laws issued and ensuring compliance with the same.
- ✓ Preparing for the annual General Assembly meeting.
- ✓ Carrying out all tasks that may be required by the law, the company's articles of association, internal regulations, or any tasks that may be assigned by the Board of Directors.
- ✓ Representing the company before the legislative bodies of the executive authorities.


- i. **Statement of the material events that occurred in the company in 2023**  
The company has not encountered any material events in 2023.


- j. **Statement of Emiratization percentage in the company**


Year	2019	2020	2021	2022	2023
Emiratization percentage %	28	28	28	28	28

- k. **Statement of innovative projects and initiatives undertaken by the company or is being developed during 2023**  
The company is studying the possibility of implementing innovative projects and will be proposed to the Board of Directors in 2023

Chairman 

Head of the Nominations and Remunerations 

Head of the Audit Committee 

Internal Control Manager 

Issued on: 13<sup>th</sup> February, 2024.

