

Specialized Medical Company

Supplementary Listing Prospectus

This supplementary prospectus issued on 27/11/1446H (corresponding to 25/05/2025G) (the "**Second Supplementary Prospectus**") is a supplement to, and must be read in conjunction with, the red herring prospectus dated 26/09/1446H (corresponding to 26/03/2025G) (the "**Red Herring Prospectus**") and the supplementary prospectus dated 13/11/1446H (corresponding to 11/05/2025G) (the "**First Supplementary Prospectus**") issued by Specialized Medical Company (the "**Company**" or the "**Issuer**") in connection with the offering of seventy five million (75,000,000) ordinary shares, representing 30% of the Company's issued share capital (the "**Offering**"). This Second Supplementary Prospectus must be read in conjunction with the Red Herring Prospectus and the First Supplementary Prospectus.

Financial Advisors, Underwriters and Bookrunners



Lead Manager



Important Notice:

This Second Supplementary Prospectus includes information for the application for registration and offer of securities in compliance with the Rules on the Offer of Securities and Continuing Obligations ("**OSCOs**") issued by the Capital Market Authority (the "**Authority**" or "**CMA**") and the application for listing securities in accordance with the Listing Rules of the Saudi Stock Exchange. The Directors, whose names appear on page (v) of the Red Herring Prospectus, collectively and individually accept full responsibility for the accuracy of the information contained in this Second Supplementary Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading. The Authority and the Saudi Exchange (the "**Exchange**") do not take any responsibility for the contents of this Second Supplementary Prospectus, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever, for any loss arising from, or incurred in reliance upon, any part of this Second Supplementary Prospectus.

For purposes of the Offering in the Kingdom of Saudi Arabia, (i) this Second Supplementary Prospectus is an unofficial English translation of the official Arabic Second Supplementary Prospectus and is provided for information purposes only and (ii) the Arabic Second Supplementary Prospectus published on the CMA's website (www.cma.org.sa) remains the only official, legally binding version and shall prevail in the event of any conflict between the two versions.

This Supplementary Prospectus is dated 27/11/1446H (corresponding to 25/05/2025G).



الشركة الطبية التخصصية Specialized Medical Company



Advisors

Financial Advisors, Underwriters and Bookrunners

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Lead Manager

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Legal Advisor to the Financial Advisors, Lead Manager, Bookrunners and Underwriters

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Deloitte.

Receiving Agents

Receiving Agents

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SAB Invest

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Note:

All the above-mentioned Advisors and the Independent Auditors have given, and have not withdrawn their written consent, until the date hereof, to the publication of their names, logos and statements attributed to them in the context in which they appear in this Second Supplementary Prospectus, and do not themselves, their employees, or any of their relatives have any shareholding or interest of any kind in the Company as at the date of this Second Supplementary Prospectus.

1. THE COMPANY

Specialized Medical Company is a closed joint-stock company established pursuant to the Ministry of Commerce Decision No. 30/S dated 29/01/1437H (corresponding to 11/11/2015G) and registered in Riyadh under Commercial Registration No. 1010123832 dated 13/11/1414H (corresponding to 24/04/1994G). Its registered address is Al Olaya District, King Fahd Road, P.O. Box 66548, Riyadh 12311, Kingdom of Saudi Arabia.

As at the date of this Second Supplementary Prospectus, the Company's share capital is two hundred and fifty million (250,000,000) Saudi Riyals, fully paid-up and divided into fifty million (250,000,000) ordinary shares with a nominal value of one (1) Saudi Riyal per Share.

2. DIRECTORS' DECLARATIONS

The Directors whose names appear on page (v) of the Red Herring Prospectus hereby acknowledge and confirm the following:

- save as disclosed in this Second Supplementary Prospectus, no significant change in material matters or additional significant matters have arisen; and
- that this Second Supplementary Prospectus was presented to the CMA and issued on 27/11/1446H (corresponding to 25/05/2025G) and that it supplements the (i) Red Herring Prospectus issued by the Company dated 26/09/1446H (corresponding to 26/03/2025G) and published on the CMA's website on 06/11/1446H (corresponding to 04/05/2025G); and (ii) First Supplementary Prospectus issued by the Company dated 13/11/1446H (corresponding to 11/05/2025G) and published on the CMA's website on 14/11/1446H (corresponding to 12/05/2025G).

3. NOTICES

- The Company, the Selling Shareholders and the Financial Advisors draw the attention of the recipients of this Second Supplementary Prospectus to the importance of considering and abiding by all of the terms and restrictions relating to the Offering set forth in the Red Herring Prospectus.
- This Second Supplementary Prospectus should be read in conjunction with the Red Herring Prospectus and the First Supplementary Prospectus prior to making an investment decision. Each recipient of this Second Supplementary Prospectus is responsible for obtaining independent professional advice (in the case of investors in the Kingdom, from a CMA licensed financial advisor) in relation to the Offering. Each recipient of this Second Supplementary Prospectus must rely on its own examination of the Company and the appropriateness of both the investment opportunity and the information herein with regard to the recipient's individual objectives, financial situation and needs, including the merits and risks involved in investing in the Offer Shares.
- Pursuant to paragraph (d) of Article 29 of the OSCOs, an investor who subscribed for securities prior to the publication of this Second Supplementary Prospectus is permitted to rescind or amend their subscription for such shares prior to the end of the offering period. Accordingly, if no request is received from any investor from the Participating Parties to amend or rescind their subscription in the shares applied for by 5:00 PM on Thursday, 02/12/1446H (corresponding to 29/05/2025G), the subscription request submitted by the Participating Party will be deemed confirmed and effective without any amendments.
- Defined terms used in this Second Supplementary Prospectus shall have the same meaning ascribed to them in Red Herring Prospectus. Such terms are defined in Section 1 ("**Definitions and Abbreviations**") of the Red Herring Prospectus. This Second Supplementary Prospectus may not be distributed and the Offer Shares may not be sold to any person other than the Participating Parties and/or Individual Investors described in the Red Herring Prospectus.
- This Second Supplementary Prospectus has been published in both Arabic and English languages, with the Arabic version being the only version approved by the CMA. In the event of any conflict between the Arabic and English versions, the Arabic version shall prevail and is legally binding.

4. REASONS FOR THE ISSUANCE OF THIS SECOND SUPPLEMENTARY PROSPECTUS

In accordance with Article 29 of the OSCOs, an issuer must submit a supplementary prospectus to the CMA if at any time after the prospectus has been published, and prior to the completion of the Offering, an issuer becomes aware of any of the following:

- 1- there has been a significant change in material matters contained in the prospectus; or
- 2- significant matters have become known which would have been required to be included in the prospectus.

The Company has identified certain material information that must be disclosed in this Second Supplementary Prospectus.

5. AMENDMENTS TO CERTAIN INFORMATION IN THE RED HERRING PROSPECTUS

5.1 Table 3 ("Expected Offering Timetable") in the Red Herring Prospectus has been amended to be as follows (after amendment):

Table 3: Expected Offering Timetable

| Event | Date |
|--|--|
| Period to amend or rescind the subscription applications of the Participating Parties, in the event of any amendments or a desire by the Participating Parties to rescind such applications and completion of the book-building process. | A period of four days, commencing from Monday, 28/11/1446H (corresponding to 26/05/2025G) and will end at 5:00 PM on Thursday, 02/12/1446H (corresponding to 29/05/2025G). |
| Subscription period for Individual Subscribers | A period of two Business Days, commencing from Sunday, 19/12/1446H (corresponding to 15/06/2025G) and will end at 2:00 PM on Monday, 20/12/1446H (corresponding to 16/06/2025G). |
| Deadline for submission of the Participating Parties' Subscription Application Forms based on the number of Offer Shares provisionally allocated to each of them | End of day Thursday, 16/12/1446H (corresponding to 12/06/2025G). |
| Deadline for submission of Subscription Application Forms and payment of subscription amounts by Individual Subscribers | Monday, 20/12/1446H (corresponding to 16/06/2025G). |
| Deadline for payment of the subscription amounts by Participating Parties based on the number of shares provisionally allocated to each of them | Monday, 20/12/1446H (corresponding to 16/06/2025G). |
| Announcement of the final allocation of Offer Shares | No later than Tuesday, 28/12/1446H (corresponding to 24/06/2025G). |
| Refund of excess subscription monies (if any) | No later than Tuesday, 28/12/1446H (corresponding to 24/06/2025G). |
| Expected date for commencement of trading of the shares on the Exchange | Trading of the Company's shares is expected to commence on the Exchange after the fulfillment of all requirements and following the completion of all relevant regulatory procedures. Commencement of share trading will be announced on the Tadawul website (www.tadawul.com.sa). |

Note 1: Participating Parties who did not previously participate in the book building process are not permitted to submit an application to participate.

Note 2: The above timetable and dates therein are indicative. Actual dates will be announced on the websites of Saudi Tadawul (www.saudiexchange.sa), the Financial Advisors (www.efghermesksa.com) and (www.alahlicapital.com), and the Company (www.smc.com.sa).

5.2 Table (112) ("Cash Dividends During the Financial Years Ended 31 December 2021G, 2022G and 2023G and the Nine-Month Period Ended 30 September 2024G") in the Red Herring Prospectus has been amended to be as follows (after the amendment):

Table (112): Cash Dividends During the Financial Years Ended 31 December 2021G, 2022G and 2023G and the Nine-Month Period Ended 30 September 2024G

| SAR | 2021G (Audited) | 2022G (Audited) | 2023G (Audited) | Nine-Month Period Ended 30 September 2024G (Unaudited)* |
|---|-----------------|-----------------|-----------------|---|
| Dividends declared during the period | 35,000,000 | 50,000,000 | 60,000,000 | 100,000,000 |
| Dividends distributed during the period | 35,000,000 | 50,000,000 | 60,000,000 | 100,000,000 |
| Net income | 55,967,019 | 102,960,688 | 168,696,041 | 159,063,466 |
| Dividend payout ratio | 62.5% | 48.6% | 35.6% | 62.9% |
| Retained earnings | 549,592,454 | 597,181,284 | 710,395,987 | 607,984,010 |

Source: The special-purpose consolidated financial statements for the financial year ended 31 December 2022G, the reissued consolidated financial statements for the financial year ended 2023G and the unaudited consolidated financial statements for the nine-month period ended 30 September 2024G.

* The Extraordinary General Assembly held on 14/06/1446H (15/12/2024G) approved dividends distributed in the fiscal years 2021G, 2022G, and 2023G, and further approved the dividends that have been distributed in 2024G amounting to SAR 200 million as follows:

- (1) dividends amounting to SAR 100 million, pursuant to the Board of Directors' decision dated 27/02/2024G, which were paid to the Shareholders on 07/03/2024G and 11/07/2024G, each in accordance with their respective share in the Company's share capital.
- (2) interim dividends amounting to SAR 100 million, pursuant to the Board of Directors' decision dated 05/11/2024G, which were paid to the Shareholders on 19/12/2024G and 21/12/2024G, each in accordance with their respective share in the Company's share capital.

Further, the Board of Directors resolved on 21/07/1446H (corresponding to 21/01/2025G) to distribute interim dividends amounting to SAR 100 million from the retained earnings account as at 31/12/2024G to the current Shareholders in the Company, each in accordance with their respective share in the Company's share capital, which were paid to the current Shareholders on 26/01/2025G.

The Company's Ordinary General Assembly held a meeting on 24/11/1446H (corresponding to 22/05/2025G) and resolved, after taking into consideration the general interest of the Offering:

- a- To revoke the distribution of interim dividends amounting to SAR 100 million, which were declared and distributed to the current Shareholders of the Company pursuant to the Board of Directors' decision dated 05/11/2024G, as ratified by the Company's Extraordinary General Assembly held on 14/06/1446H (corresponding to 15/12/2024G); and which were paid to the current Shareholders on 19/12/2024G and 21/12/2024G, each in accordance with their respective share in the Company's share capital.
- b- To revoke the distribution of interim dividends amounting to SAR 100 million, which were declared and distributed to the current Shareholders of the Company pursuant to the decision of the Board of Directors dated 21/07/1446H (corresponding to 21/01/2025G); and which were paid to the current Shareholders on 26/01/2025G, each in accordance with their respective share in the Company's share capital.
- c- The current Shareholders of the Company shall return the distributed dividends referred to in paragraphs (a) and (b) above, with a total amount of SAR 200 million, to the Company's account no later than 05/01/1447H (corresponding to 30/06/2025G). This dividend return will be reflected in the Company's consolidated financial statements of the second quarter of the year 2025G.

6. ENHANCING GOVERNANCE PROCEDURES

As part of the Company's efforts to ensure compliance with its governance procedures and controls, and other policies adopted by the Company, in addition to all applicable governance laws and regulations, the Company intends to take a range of measures and procedures. These will include the development of periodic training programs for members of the Board of Directors, members of the committees of the Board of Directors, and members of the Executive Management on the main rules and regulations that apply to listed companies, including the Companies Law, the OSCOs, the Corporate Governance Regulations, and other rules and regulations issued by the Authority.



Specialized Medical Company الشركة الطبية المتخصصة

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