

## Specialized Medical Company

### Supplementary Listing Prospectus

This Supplementary Prospectus ("**Supplementary Prospectus**") is a supplement to, and must be read in conjunction with red herring prospectus dated 26/09/1446H (corresponding to 26/03/2025G) (the "**Red Herring 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**").

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#### Financial Advisors, Underwriters and Bookrunners



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#### Lead Manager



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#### Important Notice:

This 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 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 ("**Exchange**") do not take any responsibility for the contents of this 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 Supplementary Prospectus.

For purposes of the Offering in the Kingdom of Saudi Arabia, (i) this Supplementary Prospectus is an unofficial English translation of the official Arabic Supplementary Prospectus and is provided for information purposes only and (ii) the Arabic Supplementary Prospectus published on the CMA's website ([www.cma.org.sa](http://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 13/11/1446H (corresponding to 11/05/2025G).



الشركة الطبية التخصصية Specialized Medical Company



## Advisors

### Financial Advisors, Underwriters and Bookrunners

#### EFG Hermes KSA

3rd Floor, North Tower, Sky Towers, King Fahd Road  
P.O. Box 300189, Riyadh 11372  
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Tel: +966 11 839 8048  
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Website: [www.efghermesksa.com](http://www.efghermesksa.com)  
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#### SNB Capital

SNB Regional Building  
King Saud Road, Al-Murabba District  
Building No. 7347  
P.O. Box 2575, Riyadh 12624  
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Tel: +966 92 000 0232  
Fax: +966 11 406 0052  
Website: [www.alahlicapital.com](http://www.alahlicapital.com)  
Email: [snbc.cm@alahlicapital.com](mailto:snbc.cm@alahlicapital.com)



### Lead Manager

#### SNB Capital

SNB Regional Building  
King Saud Road, Al-Murabba District  
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P.O. Box 2575, Riyadh 12624  
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Email: [snbc.cm@alahlicapital.com](mailto:snbc.cm@alahlicapital.com)



### Legal Advisor to the Issuer

#### White & Case for Advocacy and Legal Consultations

Business Gate  
Building No. 26, Zone C  
Airport Road  
P.O. Box 1080, Riyadh 11431  
Kingdom of Saudi Arabia  
Tel: +966 (11) 4167300  
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Website: [www.whitecase.com](http://www.whitecase.com)  
Email: [W&CProjectOxygen@whitecase.com](mailto:W&CProjectOxygen@whitecase.com)



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

**Latham & Watkins LLC**

King Fahd Road  
7th Floor, Tower 1, Al-Tatweer Towers  
P.O. Box 17411, Riyadh 11484  
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Website: [www.lw.com](http://www.lw.com)  
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**LATHAM & WATKINS** LLC

**Financial Due Diligence Advisor**

**PricewaterhouseCoopers Public Accountants**

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Tel: +966 11 211 0400  
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Website: [www.pwc.com](http://www.pwc.com)  
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**Market Consultant**

**Jones Lang LaSalle Saudi Arabia Ltd**

17th Floor, South Tower, Tawuniya Towers  
King Fahd Road  
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Fax: +966 11 218 3080  
Website: [www.jll-ksa.com](http://www.jll-ksa.com)  
Email: [JLLProjectOxygen@jll.com](mailto:JLLProjectOxygen@jll.com)



**Independent Auditor**

**Deloitte and Touche & Co. (Chartered Accountants)**

Building No. 2.10  
King Abdullah Financial District  
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**Deloitte.**

## Receiving Agents

### Receiving Agents

#### SNB Capital

SNB Regional Building  
King Saud Road, Al-Murabba District  
Building No. 7347  
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Kingdom of Saudi Arabia  
Tel: +966 92 000 0232  
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Email: [www.alahlicapital.com](http://www.alahlicapital.com)  
Email: [snbc.cm@alahlicapital.com](mailto:snbc.cm@alahlicapital.com)



#### Al Rajhi Capital

Head Office, King Fahd Road, Al Muruj District  
P.O. Box 5561, Riyadh 11432  
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Tel: +966 92 000 5856  
Fax: +966 11 460 0625  
Website: [www.alrajhi-capital.com](http://www.alrajhi-capital.com)  
Email: [investmentbankingteam@alrajhi-capital.com](mailto:investmentbankingteam@alrajhi-capital.com)



#### BSF Capital

8092 King Fahd Road,  
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Tel: +966 11 282 6666  
Fax: +966 11 282 6723  
Website: [www.bsfcapital.sa](http://www.bsfcapital.sa)  
Email: [sfc-supportcenter@bsfcapital.sa](mailto:sfc-supportcenter@bsfcapital.sa)



#### Alinma Investment

Al Anoud Tower 2, King Fahd Road  
Kingdom of Saudi Arabia  
P.O. Box 55560, Riyadh 11544  
Tel: +966 11 218 5999  
Fax: +966 11 218 5970  
Website: [www.alinmainvestment.com](http://www.alinmainvestment.com)  
Email: [info@alinmainvest.com](mailto:info@alinmainvest.com)



#### Riyad Capital

2414 – Al Shohda District, Unit No. 69  
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Kingdom of Saudi Arabia  
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Fax: +966 11 486 5908  
Website: [www.riyadcapital.com](http://www.riyadcapital.com)  
Email: [ask@riyadcapital.com](mailto:ask@riyadcapital.com)



Receiving Agents

**Aljazira Capital**

King Fahd Branch Rd, Al Rahmaniya District  
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Kingdom of Saudi Arabia  
Tel: +966 11 225 6000  
Fax: +966 11 225 6182  
Website: [www.aljaziracapital.com.sa](http://www.aljaziracapital.com.sa)  
Email: [contactus@aljaziracapital.com.sa](mailto:contactus@aljaziracapital.com.sa)



**Alistithmar for Financial Securities and Brokerage Company**

King Fahd Branch Rd  
P.O. Box 6888, Riyadh 11452  
Kingdom of Saudi Arabia  
Tel: +966 11 254 7666  
Fax: +966 11 489 6253  
Website: [www.icap.com.sa](http://www.icap.com.sa)  
Email: [WebEcare@icap.com.sa](mailto:WebEcare@icap.com.sa)



**Albilad Capital**

King Fahd Road, Al Olaya, Riyadh 12313-3701  
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Fax: +966 11 290 6299  
Website: [www.albilad-capital.com](http://www.albilad-capital.com)  
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**anb capital**

anb capital Building  
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Fax: +966 11 290 6299  
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**SAB Invest**

Olaya Street  
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Tel: +966 8001242442  
Fax: +966 12 216 9102  
Website: [www.sabinvestment.com](http://www.sabinvestment.com)  
Email: [customer@car@sabinvestment.com](mailto:customer@car@sabinvestment.com)



## Receiving Agents

### Derayah Financial

3rd Floor, Prestige Center, Al Takhassusi Street, Riyadh  
Kingdom of Saudi Arabia  
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Email: [support@derayah.com](mailto:support@derayah.com)



### Yaqeen Capital

anb capital Building,  
Olaya Street, Al Wurud District, Riyadh  
Kingdom of Saudi Arabia  
Tel: +966 11 429 8888  
Fax: +966 11 205 4827  
Website: [www.yaqeen.sa](http://www.yaqeen.sa)  
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### Alkhabeer Capital

Madinah Road, Jeddah  
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Kingdom of Saudi Arabia  
Tel: +966 12 612 9345  
Fax: +966 12 685 6663  
Website: [www.alkhabeer.com](http://www.alkhabeer.com)  
Email: [info@alkhabeer.com](mailto:info@alkhabeer.com)



### Sahm Capital Financial Company

Building 305, King Abdullah Financial District  
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Tel: +966 11 414 5260  
Website: [www.sahmcapital.com](http://www.sahmcapital.com)  
Email: [info@sahmcapital.com](mailto:info@sahmcapital.com)



### GIB Capital

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Kingdom of Saudi Arabia  
Tel: +966 (11) 511 2200  
Fax: +966 (11) 511 2201  
Website: [www.gibcapital.com](http://www.gibcapital.com)  
Email: [GIBC.IB@gibcapital.com](mailto:GIBC.IB@gibcapital.com)



### 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 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 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 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 Supplementary Prospectus, no significant change in material matters or additional significant matters have arisen; and
- that this Supplementary Prospectus was presented to the CMA and issued on 13/11/1446H (corresponding to 11/05/2025G) and that it supplements the 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).

## 3. NOTICES

- The Company, the Selling Shareholders and the Financial Advisors draw the attention of the recipients of this 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 Supplementary Prospectus should be read in conjunction with the Red Herring Prospectus and prior to making an investment decision, each recipient of this 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 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.
- It should also be noted that Participating Parties who submitted applications to subscribe to the Offer Shares prior to the publication of this Supplementary Prospectus may cancel or amend their application to subscribe to said shares before the end of the Offering Period, in accordance with Article 29 (d) of the Rules on the Offer of Securities and Continuing Obligations.
- Defined terms used in this 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 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.
- The Supplementary Prospectus has been published in both Arabic and English languages, with the English version being an unofficial translation. In the event of any conflict between the two versions, the Arabic version shall prevail, being the only approved version by the CMA and is legally binding.



## 4. REASONS FOR THE ISSUANCE OF THIS 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 that:

- 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.

Whereas, the Company and the Selling Shareholders received a binding undertaking from the Company for Cooperative Insurance (Tawuniya) on 10/11/1446H (corresponding to 08/05/2025G) that should be disclosed in this Supplementary Prospectus given the materiality of such information. The Company for Cooperative Insurance (Tawuniya) committed to subscribe, as Cornerstone Investor, for five million eight hundred seventy five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). The Company agreed to allocate such shares to the Company for Cooperative Insurance as Cornerstone Investor in the Offering process.

The Company for Cooperative Insurance (Tawuniya) is a public joint stock company established in 1986G and headquartered in Riyadh, Kingdom of Saudi Arabia. The Company for Cooperative Insurance (Tawuniya) offers a comprehensive range of insurance products across key sectors, including healthcare, vehicle, property, engineering, marine, liability, and travel insurance. The Company for Cooperative Insurance (Tawuniya) has exposure to the healthcare sector through its investments in other key health service providers. With a focus on delivering tailored insurance solutions, the Company for Cooperative Insurance (Tawuniya) plays a critical role in the Kingdom's growing insurance market.

The Company for Cooperative Insurance (Tawuniya) is considered a major investor in the Saudi markets. The Company believes that the contribution of the Company for Cooperative Insurance (Tawuniya) will provide an essential drive for achieving growth and long-term strategic goals.

## 5. AMENDMENTS TO CERTAIN INFORMATION IN THE RED HERRING PROSPECTUS

### 5.1 Certain paragraphs of the cover page of the Red Herring Prospectus have been amended to read as follows (after amendment):

The initial public offering (the "**Offering**") consists of the offering of seventy-five million (75,000,000) ordinary current shares (the "**Offer Shares**") and each an "**Offer Share**") by the Company's current shareholders on a pro-rata basis according to their respective ownership percentages in the Company (collectively hereinafter referred to as the "**Selling Shareholders**"), at an offer price of SAR (●) per Offer Share (the "**Offer Price**"), with a fully paid-up nominal value of one Saudi Riyal (SAR 1) per share. The Company and the Selling Shareholders received a binding undertaking from the Company for Cooperative Insurance (Tawuniya) on 10/11/1446H (corresponding to 08/05/2025G) pursuant to which the Company for Cooperative Insurance (Tawuniya) committed to subscribe as Cornerstone Investor to five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering) (the "**Cornerstone Investor's Shares**"). The Company agreed to allocate such shares to the Company for Cooperative Insurance as Cornerstone Investor in the Offering process.

The Offering shall be limited to two tranches of investors as follows:

- Tranche A: Participating Parties:** This tranche comprises the parties entitled to participate in the book building process as per the Instructions for the Book Building Process and Allocation Method in Initial Public Offerings (IPOs) issued by the Board of the Capital Market Authority (hereinafter referred to as the "**CMA**") pursuant to Resolution No. 2-94-2016, dated 15/10/1437H (corresponding to 20/07/2016G), as amended by CMA Resolution No. 1-103-2022 dated 02/03/1444H (corresponding to 28/09/2022G) (hereinafter referred to as the "**Book Building Instructions**"). This includes investment funds, qualified foreign companies and institutions, GCC corporate investors and other Foreign Investors under swap agreements (such categories shall be collectively referred to as the "**Participating Parties**") (for further information, please refer to Section 1 "**Definitions and Abbreviations**" of this Prospectus). The number of Offer Shares that will provisionally be allocated to the Participating Parties is seventy-five million (75,000,000) Offer Shares, representing 100% of the total Offer Shares, of which five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering), being the Cornerstone Investor's Shares, shall be allocated to the Cornerstone Investor. Final allocation shall be made after the end of the subscription period for Individual Subscribers. In the event that Individual Subscribers (as defined in Tranche B below) subscribe in full for the Offer Shares allocated thereto, the Financial Advisors shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of sixty million (60,000,000) Offer Shares, representing 80% of the total Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). Accordingly, fifty four million one hundred twenty five thousand (54,125,000) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investor and Individual Investors. The Financial Advisors, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties using the discretionary allocation mechanism. It is possible that certain Participating Parties will not be allocated any shares, as deemed appropriate by the Company and the Financial Advisors.

## 5.2 Certain paragraphs in the Summary of the Offering in the Red Herring Prospectus have been amended to read as follows (after the amendment):

Offering	Offering of seventy-five million (75,000,000) ordinary current shares by the Selling Shareholders on a pro-rata basis according to their respective ownership percentages in the Company at an offer price of SAR ([●]) per Offer Share (the "Offer Price"), with a fully paid-up nominal value of one Saudi Riyal (SAR 1) per share. The Company and the Selling Shareholders received a binding undertaking from Company for Cooperative Insurance (Tawuniya) on 10/11/1446H (corresponding to 08/05/2025G) pursuant to which the Company for Cooperative Insurance (Tawuniya) committed to subscribe as Cornerstone Investor to five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). The Company agreed to allocate such shares to the Company for Cooperative Insurance as Cornerstone Investor in the Offering process. The Offer Shares represent thirty percent (30%) of the Company's share capital.
Target Investors	<b>Tranche A: Participating Parties:</b> This tranche comprises the parties entitled to participate in the book building process as per the Instructions for the Book Building Process and Allocation Method in Initial Public Offerings (IPOs) issued by the Board of the Capital Market Authority (hereinafter referred to as the "CMA") pursuant to Resolution No. 2-94-2016, dated 15/10/1437H (corresponding to 20/07/2016G), as amended by CMA Resolution No. 1-103-2022 dated 02/03/1444H (corresponding to 28/09/2022G) (hereinafter referred to as the "Book Building Instructions"). This includes investment funds, qualified foreign companies and institutions, GCC corporate investors and other Foreign Investors under swap agreements (such categories shall be collectively referred to as the "Participating Parties") (for further information, please refer to Section 1 "Definitions and Abbreviations" of this Prospectus). The number of Offer Shares that will provisionally be allocated to the Participating Parties is seventy-five million (75,000,000) Offer Shares, representing 100% of the total Offer Shares, of which five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering), being the Cornerstone Investor's Shares, shall be allocated to the Cornerstone Investor. Final allocation shall be made after the end of the subscription period for Individual Subscribers. In the event that Individual Subscribers (as defined in Tranche B below) subscribe in full for the Offer Shares allocated thereto, the Financial Advisors shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of sixty million (60,000,000) Offer Shares, representing 80% of the total Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). Accordingly, fifty-four million one hundred twenty five thousand (54,125,000) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investor and Individual Investors. The Financial Advisors, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties using the discretionary allocation mechanism. It is possible that certain Participating Parties will not be allocated any shares, as deemed appropriate by the Company and the Financial Advisors.
Number of Shares offered to Participating Parties	Seventy-five million (75,000,000) Offer Shares, representing 100% of the total Offer Shares, of which five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares, being the Cornerstone Investor's Shares, shall be allocated to the Cornerstone Investor. In the event that Individual Subscribers subscribe for all of the Offer Shares allocated thereto, the Financial Advisors, in coordination with the Company, shall have the right to reduce the number of shares allocated to Participating Parties to a minimum of sixty million (60,000,000) Offer Shares, representing 80% of the total Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering).
Allocation Method and Refund of Excess Subscription Monies to Participating Parties	<p>The provisional allocation will be made as deemed appropriate by the Financial Advisors, in coordination with the Company, using the discretionary allocation mechanism. It is possible that certain Participating Parties will not be allocated any shares, as deemed appropriate by the Company and the Financial Advisors. Final allocation of the Offer Shares to Participating Parties will be made by the Financial Advisors after the end of the subscription period for Individual Subscribers. The number of Offer Shares that will provisionally be allocated to Participating Parties is seventy-five million (75,000,000) shares, representing 100% of the total number of Offer Shares, of which five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares, being the Cornerstone Investor's Shares, shall be allocated to the Cornerstone Investor. If there is sufficient demand from Individual Subscribers for the Offer Shares, the Financial Advisors shall have the right, in coordination with the Company, to reduce the number of shares allocated to Participating Parties to a minimum of sixty million (60,000,000) shares, representing 80% of the total Offer Shares, after completion of the subscription process for Individual Subscribers, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering).</p> <p>Initially, 22,500,000 shares, representing 30% of the total Offer Shares, will be allocated to public funds. In the event there is sufficient demand from Individual Subscribers to subscribe for the Offer Shares, the Financial Advisors shall have the right to reduce the number of shares allocated to public funds to a minimum of 18,000,000 ordinary shares, representing 24% of the total Offer Shares, after completion of the subscription process for Individual Subscribers.</p>

### 5.3 Certain definitions in Sections 1 ("Definitions and Abbreviations") in the Red Herring Prospectus have been amended to be as follows (after the amendment):

Term	Definition
<b>Cornerstone Investors' Shares</b>	The shares which the Cornerstone Investors committed to subscribe to on the basis of a binding undertaking submitted by the Company for Cooperative Insurance (Tawuniya) on 10/11/1446H (corresponding to 08/05/2025G), pursuant to which the Company for Cooperative Insurance (Tawuniya) as Cornerstone Investor committed to subscribe to five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares.
<b>Cornerstone Investors</b>	Company for Cooperative Insurance (Tawuniya)

### 5.4 Some of the paragraphs contained in section (16) ("Share Information and Subscription Terms and Conditions") in the Red Herring Prospectus have been amended to be as follows (after the amendment)

#### • (Section 16.1) Subscription to the Offer Shares

The initial public offering (the "**Offering**") consists of the offering of seventy-five million (75,000,000) ordinary current shares by the Company's current shareholders on a pro-rata basis according to their respective ownership percentages in the Company at an offer price of SAR [●] per Offer Share, with a fully paid-up nominal value of one Saudi Riyal (SAR 1) per share. The Company and the Selling Shareholders received a binding undertaking from the Company for Cooperative Insurance (Tawuniya) on 10/11/1446H (corresponding to 08/05/2025G) pursuant to which the Company for Cooperative Insurance (Tawuniya) committed to subscribe as Cornerstone Investor to five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). The Company agreed to allocate such shares to the Company for Cooperative Insurance (Tawuniya) as Cornerstone Investor in the Offering process. The Offer Shares represent thirty percent (30%) of the Company's share capital. The total value of the Offering is SAR [●]. The Offering to Individual Subscribers and the subsequent listing of the shares is contingent on the success of the book building process by the Participating Parties and the coverage of all of the Offer Shares. The Offering will be canceled if the Offering is not covered during the book building period. The CMA may suspend this Offering after approval of this Prospectus and before the registration and admission of the shares to listing on the Exchange in the event there is a fundamental change that could materially and adversely affect the Company's operations.

The Offering shall be limited to two tranches of investors as follows:

**Tranche A: Participating Parties:** This tranche comprises the parties entitled to participate in the book building process as specified under the Book Building Instructions (for further details, please refer to Section 1 "**Definitions and Abbreviations**" of this Prospectus). The number of Offer Shares that will provisionally be allocated to the Participating Parties is seventy-five million (75,000,000) Offer Shares, representing 100% of the total Offer Shares. In the event that Individual Subscribers (as defined in Tranche B below) subscribe in full for the Offer Shares allocated thereto, the Financial Advisors shall have the right to reduce the number of Offer Shares allocated to Participating Parties to a minimum of sixty million (60,000,000) Offer Shares, representing 80% of the total Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). The Financial Advisors, in coordination with the Company and the Selling Shareholders, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties using the discretionary allocation mechanism. It is possible that certain Participating Parties will not be allocated any shares, as deemed appropriate by the Company and the Financial Advisors.

- **(Section 16.3) Book Building for Participating Parties**

- a- The price range shall be determined during the book building period and shall be made available to all Participating Parties by the Financial Advisors, in consultation with the Company and the Selling Shareholders. The number and percentage of Offer Shares to be allocated to Participating Parties will be determined in consultation with the Company and the Selling Shareholders using the discretionary allocation mechanism, provided that the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). It is possible that certain Participating Parties will not be allocated any Offer Shares, as deemed appropriate by the Financial Advisors in coordination with the Company and the Selling Shareholders.
- b- Each Participating Party must submit an application to participate in the book building process by filling out a Bid Form which will be made available to them by the Bookrunners. Participating Parties may amend or cancel their applications at any time during the book building period, provided that such change is made by submitting an amended Bid Form or a supplementary Subscription Application Form (as applicable), prior to determination of the Offer Price, which will take place before the start of the Offering Period. The number of Offer Shares to be subscribed for by each of the Participating Parties shall not be less than one hundred thousand (100,000) Offer Shares nor more than twelve million, four hundred and ninety-nine thousand, nine hundred and ninety-nine (12,499,999) Offer Shares. With respect to Public investment funds, the number of Offer Shares subscribed for must not exceed the maximum limit specified for each participating public fund, which shall be determined in accordance with the Book Building Instructions. The number of Offer Shares requested must be allocable. The Bookrunners will notify the Participating Parties of the Offer Price and the number of Offer Shares provisionally allocated thereto, provided that the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). Subscriptions by Participating Parties shall commence during the Offering Period, which also includes Individual Subscribers, in accordance with the subscription terms and conditions detailed in the Subscription Application Forms.

- **(Section 16.7) Allocation of Offer Shares to Participating Parties**

Allocation of the Offer Shares to Participating Parties shall be determined by the Financial Advisors, in consultation with the Company, using the discretionary allocation mechanism, upon the completion of the allocation of the Offer Shares to Individual Subscribers. The number of Offer Shares that will provisionally be allocated to Participating Parties shall not be less than sixty million (60,000,000) Offer Shares, representing 80% of the Offer Shares, provided that such reduction shall not apply to the Cornerstone Investor and the final allocation to the Cornerstone Investor shall be five million eight hundred seventy-five thousand (5,875,000) shares of the Offer Shares (representing 2.35% of the Company's share capital after the Offering). Accordingly, fifty four million one hundred twenty five thousand (54,125,000) Offer Shares will be allocated to the Participating Parties excluding the Offer Shares allocated to the Cornerstone Investor and Individual Investors. The Financial Advisors, in coordination with the Company, shall determine the number and percentage of Offer Shares to be allocated to Participating Parties using the discretionary allocation mechanism. It is possible that certain Participating Parties will not be allocated any shares, as deemed appropriate by the Company and the Financial Advisors.



Specialized Medical Company الشركة الطبية المتخصصة

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