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QATARI GERMAN FOR
MEDICAL DEVICES
COMPANY
(Q.P.S.C)

CORPORATE GOVERNANCE REPORT
2025

MEDICAL DEVICES



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Introduction

The Qatari German For Medical Devices Company (Q.P.S.C) is a leading company in the field of medical supplies in the Middle East. Its headquarters is located in Doha, Qatar.

It utilizes its most modern and advanced manufacturing facility, making it a strong competitor in the medical supplies industry. Advanced healthcare markets rely on the company's high-quality products, which prioritize patient needs.

This report outlines the company's corporate governance framework and key governance practices. The Qatari German Company for Medical Devices continues to adopt a framework aimed at full compliance with regulatory requirements.

The Board of Directors has adopted a corporate governance framework that defines how the Board, its committees, and the executive management team govern and manage the affairs of the Qatari German Company for Medical Devices. Developing corporate governance standards to achieve best governance practices is a priority for both the Board of Directors and senior executive management. The company continuously enhances and improves its governance principles and structure in the interest of its shareholders and current and potential stakeholders.

Commitment to Comply with Corporate Governance

Qatari German For Medical Devices Company (Q.P.S.C) comply with all relevant rules and regulations issued by the Qatar Financial Markets Authority ("QFMA" or the "Authority") including the Governance Code for Companies and Legal Entities Listed in the Main Market.

Corporate Governance Achievements for the Year Ended 31 December 2025

The Qatari German for Medical Devices Company has developed and commenced several initiatives to comply with the new requirements of the Qatar Financial Markets Authority in relation to adopting and implementing the new regulatory developments, including but not limited to the following:

- Continued to enhance its Corporate Governance Framework with the aim of achieving full compliance with the codes and related laws.
- The company has a corporate governance policy developed in line with the best standards of corporate governance.
- As a result of the company's compliance with the principles of the governance framework , the company did not receive any warnings or penalties during the year 2025.



Board of Directors

Board Members

- The Board of Directors currently consists of 6 members who were originally elected for the term 2024–2027. Members may be re-elected in accordance with the company's Articles of Association through a secret ballot by the General Assembly.
- According to the company's Articles of Association (Article 24), the Board of Directors shall consist of 7 members. However, in the event of a vacancy, the Board may continue with the remaining members provided that their number does not fall below 5 members, in accordance with Article (29).
- Independent members represent more than one-third of the Board of Directors, with the majority being non-executive members, in compliance with Article 1, paragraph four, clause 3 of the Corporate Governance Code issued by the Qatar Financial Markets Authority.
- The table below provides information on the current Board members (2024–2027):

Name	Representing	Designation	Executive/Non-Executive
Mr. Yaser Sultan Al-Mannai	Himself	Chairman - Independent	Non-Executive
Mr. Fahad Abdulla Malik	Himself	Vice Chairman - Independent	Non-Executive
Mr. Mubarak Ali Al-Marri	Himself	Board Member - Independent	Non-Executive
Mr. Abdulaziz Mohammed Saad Al-Tamimi	Himself	Board Member – (Managing Director)	Executive
Mr. Mohammed Ahmad Al-Asmakh	Himself	Board Member - Independent	Non-Executive
Mr. Abdulla Khaled Al-Obaidan	Himself	Board Member - Independent	Non-Executive



Board Members Experience :

Board Member Name	Board Member Experience
Mr. Yaser Sultan Al-Mannai	<ul style="list-style-type: none"> • More than 23 years of professional experience, he currently holds the position of General Manager of AlMaham international • General Manager of Connecting U Business Company • He also worked as director of the private hospitality office for His Highness the Amir • Member of the founding committee of Al Rayyan Channel • Founding partner of Alec Al Doha Contracting Company • Worked as project manager for the reconstruction of southern Lebanon (2006) • He holds a bachelor's degree in planning and policies Development from Qatar University
Mr. Fahad Abdulla Malik	<ul style="list-style-type: none"> • More than 16 years of professional experience, he is currently the Manager of External Relations and Liaison at the Education Above All Foundation • He also holds the honorary position of Manager of Public Relations and Communications at the Friends of the Environment Center • Previously, he served as Manager of Partnerships and Resource Development at Silatech Foundation • He previously held the position of Manager of the Public Services Department at Silatech • He holds a bachelor's in Arts in management from Harriot Watt University - Scotland • He also later obtained a master's degree in human resources from Jadara University - Jordan
Mr. Mubarak Ali Al-Marri	<ul style="list-style-type: none"> • Over 18 years of professional experience; currently serving as a Senior Public Relations Specialist at the Ministry of Education and Higher Education • Member of the Board of Directors of Al-Sailiya Sports Club • Head of the Youth Department at Al-Sailiya Club since 2022 • Member of the Public Relations Committee in the Qatari Hajj Mission for four seasons (1428–1432 AH) in the Holy Sites – Makkah • Deputy Head of Protocol at Marriott Hotel during the 2011 Arab Games in Doha • Member of the Ceremonies Committee for the 24th Men's Handball World Championship (Qatar) as Assistant Protocol Officer from 01/01/2015 to 15/02/2015 • Head of the Qatari delegation participating in the 4th Young Media Forum, Lebanon 2019 • Head of the Qatari delegation participating in the GCC Summer Scout Camp, Oman 2023 • Holds a Bachelor's degree in Business Administration
Mr. Abdulaziz Mohammed Saad Al- Tamimi	<ul style="list-style-type: none"> • Over 12 years of professional experience; currently working as a Legal Advisor at Ooredoo Qatar • Previously worked on the Hamad Port project, representing in several committees and serving as Secretary for the Steering Committee and the Tender Committee for 9 years • In addition to his role at the Qatar Fund for Development as a Contracts Specialist and Project Supervisor • He holds a Bachelor's degree in Law with honors and Professional English - Bangor University, United Kingdom
Mr. Mohammed Ahmed Al-Asmakh	<ul style="list-style-type: none"> • He currently holds the position of member of the Board of Directors of Qatar Oman Investment Company • Also serves as a Board Member of Widam Food Company • He worked at Qatari Diar Real Estate Investment Company in financial management • Holds a bachelor's degree in finance - University of San Diego – USA • Also holds a master's degree in international business administration and development from Birkbeck university London – UK • Board Member in Qatar Oman Investment Company
Mr. Abdulla Khaled Al-Obaidan	<ul style="list-style-type: none"> • He holds the position of Senior Contracts and Procurement Engineer at Qatar Airways • He held a responsible position in the transformation and strategy department at Qatar Airways • He holds a Bachelor's degree in Mechanical Engineering from the University of San Diego - USA



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Board Meetings :

- The Board of Directors held 12 meetings during the year 2025, in compliance with the minimum requirements of the Corporate Governance Code issued by the Qatar Financial Markets Authority (Article 2, Second Clause) and the Company's Articles of Association (Article 31).
- All Board meetings were attended by the majority of members, including the Chairman of the Board, in compliance with the Company's Articles of Association (Article 31), which stipulates that a Board meeting is only valid if attended by at least half of the members, provided that the number of attendees is not less than three members.
- Board members are committed to acting in good faith, exercising due diligence and care, expressing their views openly, and maintaining their loyalty to the Company. They also take all reasonable steps to remain fully aware of any potential issues affecting the Company. In addition, Board members are committed to dedicating the necessary time and effort to perform their duties throughout their term of office.
- The table below presents information related to the Board meetings held in 2025.

Board Meetings			
No	Date	Attendees	Absentees
1	2025/02/26	6	0
2	2025/03/23	6	0
3	2025/04/15	5+1 Delegation	0
4	2025/05/28	6	0
5	2025/07/08	6	0
6	2025/08/14	6	0
7	2025/08/21	6	0
8	2025/09/22	6	0
9	2025/10/05	6	0
10	2025/10/28	6	0
11	2025/11/12	6	0
12	2025/12/24	5+1 Delegation	0



Changes in the Board's directorships during 2025

Appointment of a Managing Director:

Name	Representing	Position	Executive / Non-executive	Date of appo
Mr. Abdulaziz Mohammed Saad Al-Tamimi	Himself	Board Member – (Managing Director)	Executive	02 June 2025

New joiners to the board of directors:

Name	Representing	Position	Executive / Non-executive	Joining Date
None				

Non-executive Board Members

The majority of the Board of Directors were non-executive members throughout the year ended 31 December 2025. The Company applied the definition of a non-executive Board member in accordance with the Regulations, which states that a non-executive director is a member who does not perform executive management duties within the Company, is not dedicated full-time to managing the Company or participating in its day-to-day operations, and does not receive a monthly remuneration.

Independence

The Company acknowledges that, in accordance with the Corporate Governance Rules, at least one-third of the Board members are independent, and it strives to the best of its ability to achieve the independence of one-third of the Board of Directors.

The independent members of the Board of Directors are not currently subject to any factors that may limit their ability to address the Company's affairs in a neutral and objective manner, based on known and established facts.



Prohibition of combining positions

Board members refrain from holding prohibited positions, in compliance with Article (3) of the law issued by the Authority.

All members of the Board of Directors have submitted the annual declaration form disclosing independence and conflicts of interest.

Board's Role

The Board of directors independently oversees the activities of the Company with the objective of sustainable creation of value, considering the interests of the shareholders, its employees and other stakeholders.

The Board members act in good faith and in such a manner, as they reasonably believe, to be in the best interests of the Company. The Directors also:

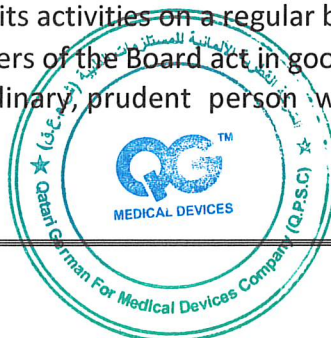
- Comply with all applicable laws, regulations, confidentiality obligations and other corporate policies of the Company.
- Follow all policies, procedures and internal control systems of the Company.
- Act with honesty, good faith and in the best interests of the Company, and not in the interest of the group it represents, or who voted for him.

The Board commits to complying with the principles of justice and equality among stakeholders without discrimination. Among them on basis of race, gender and religion; and transparency.

Board Duties

The Board independently manages the Company with the objective of sustainable creation of value, considering the interests of the shareholders, its employees and other stakeholders.

- The Board develops the Company's strategy and ensures its implementation.
The Board ensures that all provisions of law and the Company's internal policies are abided by and works to achieve their compliance by members of the Company (compliance).
- The Board ensures appropriate risk management and risk controls within the Company
- The Board advises regularly, and supervises, the Executive Management of the Company and the General Managers. It must be involved in decisions of fundamental importance to the Company.
- The Board is responsible for issuing and publishing the Board Charter as per the requirement of the Code.
- The Board examines the efficiency of its activities on a regular basis
- In discharging their duties, the members of the Board act in good faith and exercise the same care and diligence which an ordinary, prudent person would exercise in taking



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care of his own money under similar circumstances, and reasonably act in the best interest of the Company.

- Members of the Board take reasonable steps to be fully aware of all relevant issues, including engaging in due diligence, and make informed and independent decisions when voting on Company matters. The duty of care also requires the members of the Board to take reasonable steps to monitor the Company's Executive Management and finances.

Board Members' Duties

All Board members shall comply with the following duties:

- Attending meetings of the Board and committees regularly, and not withdrawing from the Board.
- Ensuring that priority shall be given to the shareholders' interests over their own.
- Providing opinion on strategic matters, project implementation, staff accountability systems, resources, key appointments, and operation standards.
- Monitoring the Company's performance in realizing its agreed objectives and goals and reviewing its performance reports including the Company's annual, half yearly and quarterly reports.
- Supervising the development of procedural rules for QGMD governance to ensure their implementation in an optimal manner and in accordance with QFMA's requirements.
- Using their varied skills and experiences with diversified specialties and qualifications through an effective and productive management of the Company, and working to achieve the interests of QGMD, partners, shareholders, and other stakeholders.
- Effective participation in the Company's general assemblies, and achieving its members' demands in a balanced and fair manner.
- Disclose financial and trade relations, and litigants, including the judicial, which may impact negatively on carrying out the tasks and functions assigned to them.

The Board members, at the Company's expense, may request an opinion of an independent external consultant on issues relating to any of the Company's affairs.

Board of Directors Evaluation:

The company shall perform an annual board of directors evaluation which includes

The main components of the BOD structure and its responsibilities, including the composition of the BOD, the ease of access to information and their quality, the main responsibilities and tasks of the board members, their relationship with the executive management and also the performance of the board committees.

It also includes a section on evaluating the authorities and public information in terms of their availability and effectiveness.

And another part about clarity of statements, meetings mechanism, professionalism, and commitment of members.

According to the performance evaluation for the year, the following outcomes were reported:



Rating scale: (1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly agree)

First: Evaluation in terms of composition: The average score was **(3.5)**. The following comments and recommendations were noted:

- Separate remuneration for active members.
- Assigning and selecting members based on their experience and competence.
- Increasing the number of Board members to enhance independence and decision-making.
- Some Board members need to exert more effort and engagement to improve Board decisions.
- Encourage members to discuss topics in detail, provide proposals, and exert greater effort for development.

Second: Structure and Committees: The average score was **(3.9)**. The following comments and recommendations were noted:

- Restructuring the committees.
- Dissolving the Executive Committee.
- Amending the mandates of committees, particularly the Nomination and Audit Committees, to enhance their independence in decision-making.
- The Audit Committee is considered important and the current committee is making sufficient efforts to improve and align its role with full independence. However, the committee still requires a member with expertise in auditing and accounting, and with comprehensive knowledge of its responsibilities in detail.

Third: Authorities and general information: The average score was **(3.7)**:

- No comments or recommendations.

Fourth: Work procedures: The average score was **(3.6)**. The following comments and recommendations were noted:

- All Board members need to follow up on key matters and contribute to providing support and advice, in addition to requesting any additional information or documents prior to Board meetings for inclusion.

Remuneration

The Chairman and members of the Board of Directors unanimously approved the allocation of a budget for Board members' meeting attendance remuneration for the year 2025, at a rate of QAR 15,000 per member, with a minimum of QAR 10,000, and a total amount not exceeding QAR 90,000, subject to approval by the upcoming General Assembly in accordance with the regulations.

Note: In accordance with the Extraordinary General Assembly meeting held on 22 June 2025 of the Qatar German Medical Devices Company (Q.P.S.C.), which included an amendment to Article (36) regarding the remuneration of the Chairman and members of the Board of Directors in the Company's Articles of Association, the matter is currently being processed with the relevant authorities in the State.



Chairman of the Board

Responsibilities

The Chairman is responsible for ensuring the proper functioning of the Board in an appropriate and effective manner by ensuring that the Board discusses all the issues presented to it in a timely manner and approving the agenda of every meeting of the Board and taking into consideration matters proposed.

Duties

- The Chairman chairs the Board meetings; coordinates work within the Board and attends to the affairs of the Board externally.
- The Chairman is responsible for calling Board meetings and approving their agendas. This may be delegated by the Chairman to the Vice Chairman, a Board Member but remains the Chairman's ultimate responsibility.
- The Chairman of the Board shall regularly maintain contact with the Board, and consult with them on strategy, business development and risk management of the Company. The Chairman of the Board will inform the Board without delay of important events which are essential for the assessment of the situation and development as well as for the management of the Company.

Board Secretary

The Board Secretary assists the Chairman and all Board members in conducting their duties. His/her principal role is to advise the Board and the Chairman on governance matters that have the potential to affect the Company's operations whilst enhancing the Board's performance through the provision of impartial and relevant advice regarding guidance on Board procedures, legal requirements and other areas of corporate governance, along with developments in international best practice.

During the year 2025, Ms. Marwa Makki held the position of Board Secretary in addition to her role as Investor Relations Officer since 6 March 2024. She later resigned from her position, and Mr. Abdullah Karimi was appointed in her place, he has over 12 years of experience in administrative and financial affairs. One of his most notable professional roles was serving at the Qatar Red Crescent as an Executive Secretary in the Medical Affairs Sector during the period 2010–2012.

Board Committees

The Board forms committees with sufficient expertise. The committees serve to increase the efficiency of the Board's work and the handling of complex issues. The nominated committee chairmen report regularly to the Board on the work of their respective committees.



Executive Committee

The Executive Committee consists of 3 members, and it is chaired by an independent member. The table below presents information regarding the current committee members (2024–2027).

Name	Representing	Designation	Executive/Non-Executive
Mr. Abdulla Khaled Al-Obaidan	Himself	Head of Committee	Non-Executive
Mr. Mubarak Ali Al-Marri	Himself	Member	Non-Executive
Mr. Abdulaziz Mohammed Al-Tamimi	Himself	Member	Executive

- The Executive Committee held 5 meetings during the year 2025

The table below presents information regarding the Executive Committee meetings held in 2025.

Executive Committee meetings			
Committee Meeting Ref.	Date	Members attended	Members Absent
1	2025/02/16	3	0
2	2025/06/04	3	0
3	2025/07/15	3	0
4	2025/09/18	3	0
5	2025/10/15	2	1

Major decisions and actions taken by the executive committee:

- Approval of the proposed plan to secure the necessary materials and spare parts to avoid disruption of operations.
- Approval of the Company's strategic plan and initiation of its implementation, which shall be supervised by the Managing Director.
- Approval of an operational plan to reduce electricity consumption at the factory.



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Audit Committee

The Audit Committee consists of 3 members and is chaired by an independent member. The table below presents information regarding the current committee members (2024–2027).

Name	Representing	Designation	Executive/Non-Executive
Mr. Mohammad Ahmed Al-Asmakh	Himself	Head of Committee	Non-Executive
Mr. Mubarak Ali Al-Marri	Himself	Member	Non-Executive
Mr. Abdulla Khaled Al-Obaidan	Himself	Member	Non-Executive

- The Audit Committee held 12 meetings during the year 2025, in compliance with the minimum requirements of the Corporate Governance Code issued by the Qatar Financial Markets Authority (Article 4).
- The Table below table presents the information about Audit Committee Meetings held in 2025:

Committee Meeting Ref.	Date	Members attended	Members Absent
1	12/01/2025	3	0
2	23/02/2025	3	0
3	20/03/2025	3	0
4	29/04/2025	2+1 Delegation	0
5	04/06/2025	3	0
6	13/07/2025	3	0
7	30/07/2025	3	0
8	18/08/2025	3	0
9	21/08/2025	3	0
10	14/10/2025	3	0
11	28/10/2025	3	0
12	01/12/2025	3	0

Key resolutions of the Audit Committee:

- Review and approval of the interim and annual financial statements for the year 2025 of the Company, and discussion thereof with the Executive Management and the external auditor prior to their submission and approval by the Board.
- Recommendation to the Board of Directors to ensure compliance with the provisions of Qatar Financial Markets Authority Board Decision No. (5) of 2025, particularly with regard to committee membership and the appointment of an internal auditor.
- Approval of the external audit firm for the year 2025.
- Approval of the internal audit firm for the fourth quarter of 2025 and for the year 2026.



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Nomination & Remuneration and Governance Committee

The Nomination, Remuneration, and Governance Committee consists of 3 members and is chaired by the Managing Director. The table below presents information regarding the current committee members (2024–2027).

Name	Representing	Designation	Executive/Non-Executive
Mr. Abdulaziz Mohamed Al-Tamimi	Himself	Head of Committee	Executive
Mr. Mubarak Ali Al-Marri	Himself	Member	Non-Executive
Mr. Fahad Abdulla Malik	Himself	Member	Non-Executive

- The Nomination, Remuneration, and Governance Committee held 9 meetings during the year 2025.
- The table below presents information regarding the meetings of the Nomination, Remuneration, and Governance Committee held in 2025.

Nomination , Remuneration and Governance Committee Meetings				
No	Committee Meeting Ref.	Date	Members attended	Members Absent
1	1	2025/01/14	3	0
2	2	2025/02/09	3	0
3	3	2025/02/17	3	0
4	4	2025/04/23	3	0
5	5	2025/06/06	3	0
6	6	2025/09/21	3	0
7	7	2025/10/28	3	0
8	8	2025/11/24	3	0
9	9	2025/12/30	2+1 Delegation	0

Key decisions of the Nominations, Remuneration, and Governance Committee:

- Approval of the amendment to the Company’s organizational structure to align with the nature of its operations.
- Review of the proposed amendment to the Human Resources policy applied within the Company and its alignment with the Labour Law.
- Approval of the proposal to amend working days from 5 days to 6 days per week.
- Approval of the proposed mechanism for enforcing disciplinary sanctions related to job underperformance and negligence.
- Recommendation to the Board of Directors to ensure compliance with the provisions of Qatar Financial Markets Authority Board Decision No. (5) of 2025, with regard to the formation of a mandatory committee named the (Risk Management and Compliance Committee).



QGMD Executive management:

Mr. Amer Abu Shaikha resigned from the Company, and Mr. Abdulaziz Mohammed Saad Al-Tamimi was appointed as Managing Director.

Job Responsibilities

- Supervise the Company's operational management.
- Be responsible to the Board of Directors for the efficient and effective operations of the Qatar German Medical Devices Company, and for ensuring compliance with regulatory requirements as well as adherence to Board-approved policies.
- Provide the required link between the Board of Directors and management.
- Supervise and monitor the performance of the Company and its departments.
- Chair weekly meetings and meetings held with all department managers to follow up on budget, strategy, and the implementation of Board resolutions.
- Create business opportunities and follow up on administrative policies.
- Establish and maintain strong relationships with various clients and investors.
- Submit periodic reports on the Company's activities to the Board of Directors.
- Manage the Company's financial resources, supervising and monitoring financial performance to ensure financial stability and sustainable profitability.
- Initiate a debt settlement strategy for accumulated debts over past years and resolve them.
- Initiate the pharmaceutical trading business and enter into a partnership with Dawi Holding Company (Egypt), one of the largest pharmaceutical companies in the Middle East, and work on the project agreement for implementation in 2026.
- Develop a policy to increase external sales, initially focusing on 5 countries, and review pricing for international sales.
- Develop a policy to assess employee efficiency and productivity.
- Review employee contracts and establish a retention policy aligned with the Company's strategy and operations.
- Conduct a business nature study, risk assessment, and develop contingency plans.

Mr. Shalin Paul, Financial Accountant, resigned from the Company, and Mr. Shehroz Majeed, Accountant, was assigned to handle financial affairs.

Job Responsibilities:

- Participate in developing the main objectives of financial management, developing and implementing plans, programs and projects that contribute to achieving these objectives, and ensuring the existence of accurate frameworks and standards to determine the level of achievement of these plans and objectives.
- Ensure the implementation of the company's financial policies, rules, decisions, and instructions, develop financial strategies in accordance with established goals and objectives, and oversee the identification of financial needs, return requirements, and risk framework.



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- Coordinate with other departments to identify their financial needs, monitor spending movements, ensure they are recorded in accordance with established financial regulations, and submit relevant recommendations to executive management.
- Supervising the preparation of financial reports and balance sheets, analyzing final accounts, organizing financial and accounting records and books, ensuring the integrity of entries, following up on their closure, directing subordinate employees, and ensuring their compliance with all applicable financial and accounting systems and rules.
- Supervising the preparation of summaries and reports that clarify the overall achievement rates regarding financial resources, presenting them to senior management, informing them of various challenges and developments, and consulting them on various important future issues and initiatives.

Ms. Nitho Das – Sales and Marketing Supervisor.

Job Responsibilities

- Increasing, attracting, and retaining more customers
- Designing annual sales plans based on market research and monitoring customer requests to ensure they are met.
- Determining strategic sales objectives by setting a set of expectations about the volume of sales that will be achieved, compared to the amount of profits that include the revenues that have been collected, and also relying on studying and analyzing the company's previous sales.
- Developing the projected sales percentage and planning to achieve it in the future. This is accomplished by preparing a study related to current economic data, reviewing previous sales results, and monitoring these results.
- Achieving and increasing expected profits according to pre-established plans.

Eng. Abdul Qader Saleh – Operations Manager

Job Responsibilities

- Develop and implement production plans and schedules that ensure production targets are met and products meet or exceed quality standards.
- Manage and oversee all aspects of production, from raw material selection to processing, packaging, and distribution.
- Develop and implement strategies to increase production efficiency and reduce waste. This may include analyzing production processes and identifying areas for improvement. such as reducing downtime, improving schedules, or implementing new technologies.
- Ensure the development and maintenance of standard operating procedures for all aspects of the production.



- Ensure compliance with all relevant regulations and safety standards, including labors' safety, environmental, and labor laws.
- Ensure the facility is maintained in a safe and clean condition, implement safety protocols, and conduct regular safety audits to identify potential hazards and risks.
- Develop and manage budgets, control costs, and ensure production goals are met within budget.

Mrs. Marwa Mekky – HR and Admin Manager, resigned from the Company, and Mr. Abdullah Karimi was assigned to handle Human Resources affairs Job

Responsibilities

- Forming a link between the company's management and employees, resolving any problems that arise between them.
- Supervising interviews with candidates for admission to the company.
- Developing and directing the company's administrative policies and services.
- Supervising the approval or rejection of leave and leave permits.

Internal Control Systems

- Internal control represents an integral part of the Company's activities and helps ensure the achievement of the Company's objectives in terms of operational effectiveness and performance, reliability of financial reporting, and compliance with applicable laws and regulations.
- The Board of Directors, Executive Management, and all other employees collectively bear responsibility for developing and maintaining sound internal control systems.

Risk Management

The reputation of the Qatar German Medical Devices Company depends on its ability to mitigate risks through various mechanisms for their assessment and management.

The Company manages risks primarily by ensuring that the Board of Directors, its committees, executive management, officers, and employees are fully focused on their defined roles and responsibilities.

The Company believes that training and awareness of the risk management framework are essential for all employees to instill a risk management culture within the organization, and to ensure that every Board member, executive, manager, and employee is capable of managing potential risks arising from the execution of their duties.





During the year 2025, the main risk factor faced by the Company was maintaining a stable rate of business growth during the financial recovery phase. In response, the Chief Executive Officer, in cooperation with the Board of Directors, developed recovery plans to mitigate such risks.

The Company also undertook certain risks to launch new projects aligned with changes in global commercial markets, following an analysis of compliance outcomes versus the level of risk exposure.



Internal Audit

The Company prepared an internal audit report under the supervision of the Executive Management, which was approved by the Audit Committee. The following is a summary of the findings:

 Governance	 Risk Management	 Compliance	 Digital Capability
1.2 / 5.0 Immature	1.1 / 5.0 Immature	1.3 / 5.0 Immature	1.6 / 5.0 Immature

The Executive Management is working to appoint a specialized company to develop the internal systems, in order to enhance performance in relation to the areas mentioned in the above table. The Executive Management confirms that the Company has a governance framework in place that meets the required standards. Most of the assessments relate to updating systems in line with the Company's new structure and the requirements of relevant laws issued by the competent regulatory authorities.

External Audit

In accordance with the Companies Law and the regulations of the Qatar Financial Markets Authority, the Company's General Assembly appoints an external auditor based on the recommendation of the Audit Committee to the Board of Directors. The external auditor is appointed for a one-year term, renewable for a similar period, not exceeding five consecutive years.

The appointed external auditor is registered in the list of external auditors of the Qatar Financial Markets Authority. The auditor must comply with the highest professional standards, be fully independent from the Company and its Board members, and have no conflict of interest in its relationship with the Company.

The external auditor submits the audit report to the General Assembly. The auditor or their representative must read the report before the General Assembly and respond to shareholders' questions.

The Ordinary General Assembly of the Qatar German Medical Devices Company selected Moore Stephens & Partners, in its meeting held on 5 May 2025, to audit the Company's accounts for the year ended 31 December 2025, marking the third consecutive year.



Shareholder's Rights :

Shareholders' rights are protected by the Companies law, the Articles of Association, the Board Charter and the Code.

In accordance with the procedures described in the Articles of Association, the Company makes available the following documents to the shareholders upon request:

- Shareholders' register
- Board member information (available on the website)
- Articles of Association
- Annual Report of the Board submitted to the General Assembly
- Any other document submitted to the General Assembly

The company has established a mechanism for shareholders' rights in the governance policy. The company has also dedicated a link on its website for "investor relations", through which it provides shareholders and other stakeholders information related to the company. The information is updated regularly to ensure shareholders receive the most recent information.

Conflict of Interest and Insider Trading

The Qatari German for Medical Devices Company has a well-established conflict of interest policy that forms part of the governance policy framework

- Members of the Board and employees may not, in connection with their work, demand nor accept third-party payments or other advantages for themselves or for any other person or grant third parties' unlawful advantages.
- Members of the Board are bound by the company's best interests. No member of the Board may pursue personal interests in his/her decisions or use business opportunities intended for the Company for himself/herself.
- The Board must disclose information relating to insiders' dealings related to the Company without delay unless it is exempted from the disclosure requirement in an individual case.
- All Board members and Executive Management and people who have access to the Company's financial results and obtain remuneration from the Company are prohibited from trading in the company's stock, as per the QSE's bylaws Article 173 which regulate blackout periods.
- The blackout periods are as follows
 - 1st and 3rd quarter: 1 week prior to the quarter-end until the disclosure date of the financial statements
 - 2nd quarter and year-end: between the period of calling the Board meeting and date of disclosure.
- The Board members shall sign an annual independence and conflict of interest declaration form to confirm that they are responsible for disclosing to the Board any conflicts of interest that exist or is likely to exist with QGMD and disclose their trading in the Company's securities as well as the trading of their spouses and minor children.
- The Board members completed and signed the independence and conflict of interest declaration form for the year 2020.



List of Board Member s' Share ownership

Name	Representing	Designation	Shares Ownership
Mr. Yaser Sultan Al-Mannai	Himself	Chairman	None
Mr. Fahad Abdulla Malik	Himself	Vice Chairman	10 Shares
Mr. Mubarak Ali Al-Marri	Himself	Independent Member	None
Mr. Abdulaziz Mohamed Al-Tamimi	Himself	Managing Director	349,854 Shares
Mr. Mohammed Ahmad Al-Asmakh	Himself	Independent Member	None
Mr. Abdulla Khaled Al-Obaidan	Himself	Independent Member	None

Environmental Responsibility

QGMD is committed to its environmental responsibility, as excess raw plastic is reused in manufacturing under strict quality control. All paper waste rejected during the production process is also recycled

Social Responsibility:

In line with the Company's commitment to its positive social role and its continuous support for the local community and related communities, the Company is also keen to make its annual contribution to a fund supporting social and sports activities.

Disputes and Lawsuit

During the year 2025, the Company resolved several disputes and disagreements related to outstanding receivables from third parties for the current and previous years. The most notable cases are as follows:

1. A financial settlement with Kahramaa regarding accumulated amounts owed by the Company as overdue receivables, which resulted in the restoration of services after their suspension.
2. A financial settlement with Milaha following the initiation of a legal claim for payment, which was subsequently resolved and the case was withdrawn.



Violations and penalties

There were no violations or penalties related to governance procedures during the year 2025

Transactions and dealings with related parties

During the year 2025, the company did not enter into any transactions or deals with any related party, as the Board of Directors is very keen to disclose any delays that may involve a conflict of interest or dealing with related parties

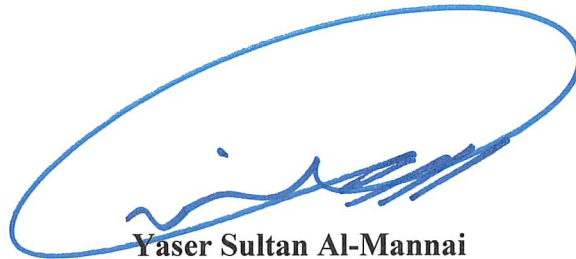
QGMD's Capital

The current share capital for the company is QR 115,500,000 and the share price is QR 11. The Company's capital structure is disclosed in the Company's financial statements as well as on the Qatar Exchange website and the company's website.

In accordance with the company's Article of Association, the company's shareholding ceiling is 25% of the total number of shares. The company receives a monthly Shareholders register from Qatar Central Securities Depository (QCSD). According to the information obtained from QCSD on 31 December 2025, no shareholder exceeds the limit of 25%. The foreigners allowed to own maximum up to 49% of the total shares of the company.

Note: In accordance with the Extraordinary General Assembly meeting held on 22 June 2025 of the Qatar German Medical Devices Company (Q.P.S.C.), which included an amendment to Article (7) regarding the percentage of non-Qatari ownership, the matter is currently being processed with the relevant authorities in the State.

MEDICAL DEVICES



Yaser Sultan Al-Mannai
Chairman
Qatari German for Medical Devices Company

