

RESPONSE PLUS HOLDING PJSC

CORPORATE GOVERNANCE REPORT for 31st December 2021



Response Plus Holding PJSC, Zone D, 3rd Floor, Burjeel Medical City, MBZ City, Abu Dhabi, UAE

+971 2 555 6038 info@rpm.ae www.rpm.ae

CONTENTS

1	Introduction	3
2	Implementation of Corporate Governance Principles	3
3	Governance Structure	5
4	Board of Directors Formation	6
5	Board of Directors Transactions in Securities	10
6	Board Meetings	10
7	Board of Directors Committees	11
8	Internal Control System	14
9	Executive Management	15
10	External Auditor	15
11	Related Party Transactions	16
12	Share Holding and Share Price Information	17
13	Distribution of Shareholder's Ownership	18
14	Statement of Shareholders Ownership	18
15	Statement of Ownership Distribution	19
16	Investor Relations Affairs	19
17	Emiratization Percentage in the Company	20
18	Summary of Board Resolutions for 2021	20
19	Signification Events Encountered in 2021	21
20	Innovative Projects and Initiatives	21

٥٥
 ..



1. Introduction

Response Plus Holding PJSC referred to herein with the code RPM or Company, was established in the Emirate of Abu Dhabi in 2015 and it is a holding company specialized in investment and management in the healthcare sector in the UAE. It was first established as a limited liability company under the name of Medeor Medical Centre (Yas Mall) LLC in 2015, after which it held the legal name of Burjeel Medical Centre (Yas Mall) LLC before being changed to Response Plus Holding LLC. On 29 August 2021, the Shareholders of the Company resolved to change the legal form of the Company from limited liability company to private joint stock company in accordance with the Commercial Companies Law, its Memorandum of Association, and Articles of Association dated 9th September 2021 and by virtue of the certificate of registration issued by the Ministry of Economy dated 09/09/2021. Response Plus Holding PJSC has nine (9) subsidiaries.

2. Implementation of Corporate Governance Principles

The Board of Directors of Response Plus Holding PJSC, in cooperation with the Audit Committee, the Nomination and Remuneration Committee of the Board, the External Auditor of the Company, have applied the rules of the corporate governance and standards of corporate discipline under Federal Law No. (32) of 2021 concerning the Commercial Companies regarding the standards of institutional discipline and corporate governance.

The Board of Directors encouraged the Company's team to participate in the training programs and workshops organized by the regulatory bodies such as the Abu Dhabi Securities Exchange (ADX) in order to raise the level of compliance and transparency by protecting the rights of shareholders.

JD
de Ques



The Board Secretary Mr. Jad Ziad Deaibes has attended orientation sessions with ADX and is a holder of a bachelor's degree in law since 2013 and is a registered lawyer in his home country since 2014 with over 9 years' experience in corporate and commercial litigation and compliance.

The responsibilities and duties of the Secretary of the Board include but not limited to:

- Provide a service to all members of the board in connection to their roles as directors.
- Support the chairman in all aspects of his/her job
- Compilation and management of company files (articles of incorporation, regulations, share register, minutes, monthly reports and annual report, etc.)
- Compilation and periodic update of a meetings folder for board meetings, containing all the necessary documents enabling members of the board to effectively carry out their duties
- Assist with the preparation and amendment of organizational regulations, allocation of authority document, corporate governance and risk management guidelines
- Preparation of invitations to board meetings and the AGM, in consultation with the chairman of the board
- Timely delivery of the necessary documents for board meetings and the AGM
- Taking minutes at board meetings, the AGM and other meetings on the request of the chairman (such as committee meetings, strategy meetings, etc.) and delivery of final minutes within 14 days to all individuals on the distribution list
- Informing members of the board on any changes in legislation or law, as necessary and helpful for the board's ability to exercise their duties
- Assist in the set up and support of legal management (drafting of contracts, review of contracts, terms and conditions) to the extent required by the board of directors
- Verification of selection, involvement and operation of external lawyers
- Legal advice and support in areas of corporate law, employment law, contract law and

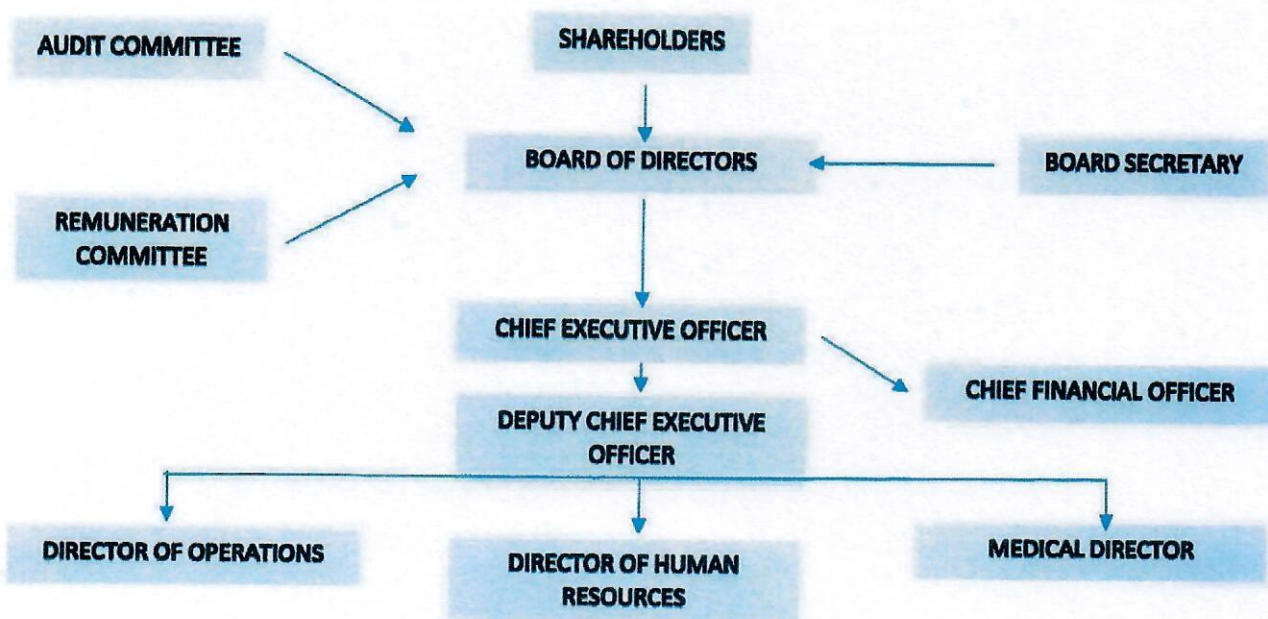


intellectual property, to the extent required by the board of directors, but at least during board meetings and AGMs

The Management has committed itself to providing the Board of Directors and its committees with sufficient information in a timely and complete manner to enable it to make decisions on the basis of proper performance of its duties and responsibilities. The Board of Directors were provided all the information that enables it to take its decisions on a sound basis.

3. Governance Structure

The governance structure of Response Plus Holding PJSC is as below:



Handwritten initials/signature in blue ink.

4. Board of Directors Formation

4.1 The current Board formation for RPM is as below:

Ser.	Name	Category (executive, non-executive, and independent)	The period he spent as a Board member from the date of his first election	Their membership and positions at any other joint-stock companies	Their positions in any other important regulatory, government or commercial positions.
Dr.	Shamsheer Vayalil Parambath Pokkinari Hashim	Independent, Executive	Since 9-9-2021	Vice Chairman of Amanat Holding PJSC	Managing Director of VPS Healthcare
Dr.	Ghuwaya Mohammed Khuwaidem Abdulla Al Neyadi	Independent, Non-executive	Since 9-9-2021	Vice President for ADNOC Medical Services	Vice chairperson at ADNOC
Mr.	Omran Mohammed Saleh Mahmood Husain Al Khoori	Independent, Non-executive	Since 9-9-2021	-	President- Business Development of VPS Healthcare and board member of Al Maryah Community Bank and Dubai Islamic Insurance & Reinsurance Company (AMAN).
Mr.	Hari Mohan Haritas	Independent, On-executive	Since 9-9-2021	-	Group Chief Financial Officer of VPS Healthcare
Dr.	Mohamed Monir Mohamed Yaqoub Hayat Khan	Independent, Executive	Since 9-9-2021	-	Managing Director of LifeCore Private Clinic LLC.



JD
2021/9/

4.2 The experiences and qualifications of the above listed Board Members are as follows

Dr. Shamsheer Vayalil Parambath Pokkinari Hashim – Chairman

The Chairman and Managing Director of VPS Healthcare and Vice Chairman of Amanat Holdings PJSC.

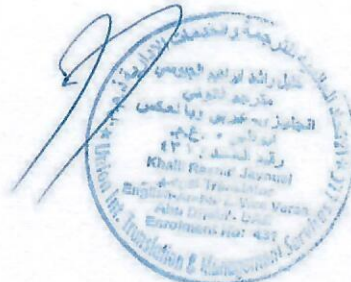
Given his business acumen and realizing the absence of a premier tertiary care facility, Dr. Shamsheer set up the first hospital of the group in the UAE – LLH Hospital, Abu Dhabi. In just over a decade, he built one of the most dynamic healthcare companies in the GCC region, spanning 4 countries, 24 hospitals, over 125 health centers, more than 13,000 employees and one of the largest pharmaceutical manufacturing plants in the UAE.

In acknowledgement of his continuous and dedicated efforts to serve humanity, Dr. Shamsheer was conferred with the prestigious GPF Global Humanitarian Award at the United Nations Headquarters in New York and the Hamdan bin Zayed Award for Humanitarian Aid. He is also the youngest recipient of the 'Pravasi Bharatiya Samman Award 2014' – the highest civilian Award presented to non-resident Indians by the Government of India.

He is an active contributor to economic, social, and political development projects. The UAE and Indian Government recognizes Dr. Shamsheer's contributions in economic, social and political development initiatives.

Dr. Ghuwaya Mohammed Khuwaidem Abdulla Al Neyadi – Vice Chair Person

Dr. Ghuwaya Al-Neyadi has more than 20 years of experience in the medical field. Dr. Al Neyadi is currently the Vice President for ADNOC Medical Services. Prior to this, Dr Neyadi served at Ministry of Health and Health Authority Abu Dhabi in various and inter-related senior management positions including Public Health Management, Health Regulation, and HSE.



Dr. Al Neyadi is Consultant Family Physician by practice, she received her undergraduate medical degree in 1999 from Faculty of Medicine and Health Sciences at UAE University, followed by PhD as she was granted Certificate of Arab Board of Medical Specialization in Family and Community Medicine in 2005 followed by an Executive Master of Healthcare Administration in 2007.

Mr. Omran Mohammed Saleh Mahmood Husain Al Khoori – Board Member

Mr. Omran Al Khoori is the President- Business Development of VPS Healthcare and board member of Al Maryah Community Bank and Dubai Islamic Insurance & Reinsurance Company (AMAN). Mr. Khoori comes with 17+ years of vast experience in the healthcare and oil industries. His core skills include business development and international marketing. Before joining VPS Healthcare, Mr. Khoori was working with ADNOC as Supply Chain Manager. He was the chairman of the board of Areca Real Estate, former Board Member of Global Link Holding and AI Jazira Club and former chairman of marketing committee.

Mr. Hari Mohan – Board Member

Mr. Hari Mohan is the Group Chief Financial Officer of VPS Healthcare and comes with 25 years of experience in finance function, general management and board level responsibilities working with multicultural workforce in various organization handling diverse projects/roles within healthcare, pharmaceutical and financial Sector.



ت.د
-د. س

Dr. Mohamed Monir Mohamed Yaqoub Khan – Board Member

Dr. Mohamed Monir Mohamed Yaqoub Khan is the Managing Director of LifeCore Private Clinic LLC. He has 50 years of experience in practicing medicine and in managing medical institutions.

He holds a Bachelor of Medicine & Bachelor of Surgery from Khyber Medical College, Peshawar University.

- 4.3 As at 31st December 2021, no member of the Board of RPM has resigned.
- 4.4 The Board of Response Plus Holding PJSC currently comprises of 20% female representation.
- 4.5 There has been no remuneration paid to any of the board members for the year ended 2021 as per the decision of the Board of Directors.
- 4.6 The members of the Remuneration and the Audit Committee have not received any allowances for their attendance in the year 2021. Additionally, no other member of the Board has received any compensation or allowance for the attendance of any Board meeting for the year 2021.



٥٥

de. 92

5. The Board of Directors Transactions in Securities

Transaction report of the members of the Board of Directors, their spouses and their children in the Company's securities during the year 2021:

Ser.	Name	Position / Kinship	Owned shares as on 31/12/2021	Total sale (AED)	Total purchase
Dr.	Shamsheer Vayalil Parambath Pokkinari Hashim	Chairman	108,000,000	N/A	N/A
Dr.	Ghuwaya Mohammed Khuwaidem Abdulla Al Neyadi	Vice chairperson for the Board of Directors	50,000	1,653,587.24	N/A
Mr.	Omran Mohammed Saleh Mahmood Husain Al Khoori	Board member	450,000	6,293,835.38	N/A
Mr.	Hari Mohan Haritas	Board member	150,000	N/A	N/A
Dr.	Mohamed Monir Mohamed Yaqoub Hayat Khan	Board member	13,790	N/A	N/A

6. The Board Meetings

6.1 The Board of Directors had convened Four (4) meetings during 2021 as follows:

Ser.	Date of meeting	Number of attendees	Number of attendees by proxy	Names of absent members
1	9 th September 2021	5 (All Present)	0	0
2	7 th October 2021	5 (All Present)	0	0
3	17 th October 2021	5 (All Present)	0	0
4	17 th November 2021	5 (All Present)	0	0

- 6.2 A total of Four (4) Board Resolutions were passed during the fiscal year 2021. Additionally, no resolution was rendered by passing during the year 2021.
- 6.3 On the 9th of September 2021, The Chief Executive Officer of RPM, Mr. Tomon Louis was duly authorized to represent the Company and all of its subsidiaries and affiliates with a Power of Attorney which shall be valid from the date of authentication by the Notary Public (01/11/2021) up until three years.

7. Board of Directors' Committees

The Board of Directors has two main committees which are: The Nomination and Remuneration Committee and The Audit Committee.

It is to be noted that the Company was newly listed in September 2021 and hence the Nomination and Remuneration Committee was not in effect for the period 2021.

The Audit Committee held one (1) meeting in 2021, to review and approve the third quarter financials of the company post listing. All the members of the committee were present and the financials were approved without any apprehension.

7.1 Nomination and Remuneration Committee

The Members of the Nomination and Remuneration Committee are:

1. Dr. Ghuwaya Mohammed Kuwaidem Abdulla Al-Neyadi
2. Mr. Omran Mohammed Saleh Alkhoori
3. Mr. Hari Mohan

JD
K. S.



The Nomination and Remuneration Committee is responsible for the following tasks:

- a. Preparing and reviewing the policy related to granting rewards, benefits, incentives, and salaries for the members of the Company's Board of Directors and its employees, and the policy on human resources and training, and monitoring the implementation of both.
- b. Determining the Company's needs for competencies at the level of senior executive Management and employees and the basis for their selection.
- c. Organizing and following up the procedures for nomination for membership of the Board of Directors in accordance with the laws and regulations in force.
- d. Submitting reports to the Board of Directors containing the procedures, findings and recommendations reached.

7.2 **Audit Committee**

The Members of the Audit Committee are:

1. Dr. Mohamed Monir Mohamed Yaqoub Khan
2. Mr. Hari Mohan Haritas
3. Mr. Alwyn Crasta

The Audit Committee is responsible for the following:

- a. Establishing and implementing the policy of contracting with the external auditor and submitting a report to the Board of Directors specifying the matters it deems necessary to act on, along with its recommendations of the steps to be taken.
- b. Following up and monitoring the independence and objectivity of the external auditor and discussing with him about the nature and scope of the audit process and its effectiveness in accordance with the approved auditing standards.

- c. Monitor the integrity of the Company's financial statements and reports (annual, semi-annual, and quarterly) and review them as part of its normal work during the year.
- d. Review the Company's financial control, internal control, and risk management systems.
- e. Discussing the internal control system with the Management and ensuring that it fulfils its duty to establish an effective internal control system.
- f. Examining the results of major investigations into internal control matters assigned to it by the Board of Directors or on the initiative of the committee and with the approval of the Management.
- g. Ensure that the external auditor is independent, and that all the works he performs are free from any conflict of interest.
- h. Reviewing the Company's financial and accounting policies and procedures.
- i. Establishing controls that enable the Company's employees to confidentially report any potential violations of financial reports, internal control, or other issues, and steps to ensure independent and fair investigations of such violations.
- j. Monitor the Company's compliance with the rules of code of conduct.
- k. Ensure the implementation of business rules related to its duties and the powers entrusted to it by the Board of Directors.

٥٥
د.س. ٩



8. Internal Control System

- 8.1 The Company has an internal control system aimed at developing an assessment of the Company's risk management methods and procedures, and properly implementing the rules of governance therein, verifying that the Company and its employees adhere to the provisions of applicable laws, regulations and decisions that govern its work, internal policies and procedures, and reviewing the financial data presented to the senior management of the Company, which is used in preparing the financial statements.
- 8.2 The internal control system will be approved by the Board of Directors after consulting with the Management, and the application of this system will be undertaken by the Company's internal control department.
- 8.3 The internal control system defines the objectives, tasks, and powers of the internal control department, provided that it enjoys sufficient independence to perform its duties and reports directly to the Board of Directors.
- 8.4 The Board of Directors conducts an annual review to ensure the effectiveness of the internal control system in the Company and its subsidiaries and discloses its findings to the Shareholders in its annual report on corporate governance.



9. Executive Management

The following table lists out senior executives in the Group, their designations, appointment dates and total salaries, allowances & bonuses paid to the during the year 2021:

Ser.	Position	Appointment date	Total salaries and allowances paid for 2021 (AED)	Total bonuses paid for 2021 (AED)	Any other cash / in-kind bonuses for 2021 or due in the future
1	Chief Executive Officer	01/02/2021	1,100,000.00	250,000.00	-
2	Deputy Chief Executive Officer	20/09/2014	458,332.00	-	-
3	Chief Financial Officer	20/04/2021	180,000.00	-	-
4	Director of Human Resources	11/02/2012	264,000.00	-	-
5	Director of Operations	09/07/2008	393,992.00	-	-
6	Medical Director	23/06/2018	914,000.00	-	-

10. External Auditor

10.1 Ernst & Young (EY) was appointed as the Company's external auditor for the fiscal year 2021. EY has operations in more than 150 countries, which are organized into three areas – Americas, Asia-Pacific and EMEA – and further divided into regions. It has been in the MENA region for more than 90 years, and in the UAE since 1966.

10.2 EY has been the company's external auditors for the period of one (1) fiscal year renewable for another one year only upon the approval of the Annual General Assembly of RPM

10.3 Mr. Anthony O'Sullivan has been the partner assigned to perform the audit on RPM for the fiscal year 2021.

٥٥
 م. ع. م.



- 10.4 The total audit fee for 2021 for the company and its six (6) subsidiaries amounted to AED 204,000 for the year 2021.
- 10.5 The Company's external auditor did not have any reservations to any item of the interim and annual financial statements during 2021.

During the year 2021, the Group was not subject to any fines or penalties imposed by SCA or any statutory authority on any matter related to capital markets. Additionally, there have been no cases of material non-compliance with any applicable rules and regulations.

11. Related Party Transactions

- 11.1 During the year 2021, the Group entered into the following transactions with the related parties:

Particulars	Amount (AED)
Revenue	8,525,771
Purchases	9,618,201
Staff costs	14,881,605
Expenses charged by a related party	826,546
Management fee and other charges	5,933,820

- 11.2 Included in the table above, is the 100% acquisition of LLH Management Training Centre known currently under the name Health Tech Training Centre LLC HTTC for a value of 9.8 million AED. The Training Centre has now been renamed to Health Tech Training Centre.

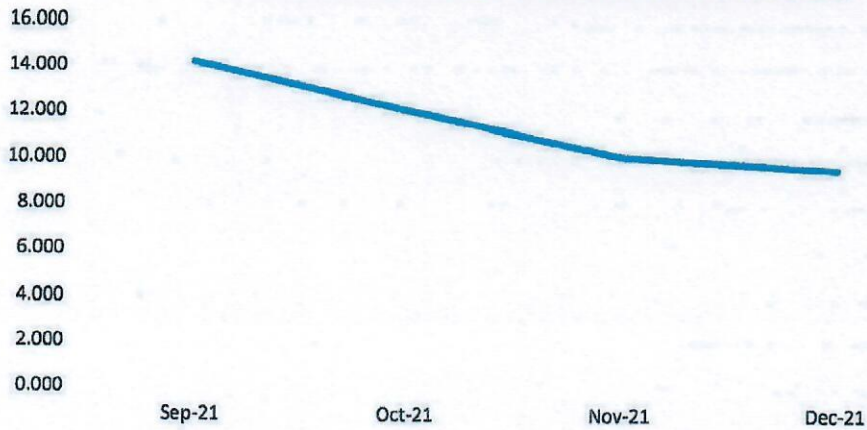


12. Share Holding and Share Price Information

The following table presents the company's average highest and lowest share price at the end of each month during the year 2021.

Month/Year	OPEN (AED)	CLOSE (AED)	HIGH (AED)	LOW (AED)	Value (AED)	VOLUME	TRADES	% Change
Sep-21	17.000	14.200	20.000	10.100	213,246,880.66	14,756,777	4,532	13.60
Oct-21	14.000	12.140	15.400	11.600	124,689,642.52	9,032,995	3,249	(14.51)
Nov-21	12.400	10.180	12.400	9.430	94,222,491.14	8,329,807	2,268	(16.14)
Dec-21	10.200	9.650	10.400	8.860	48,868,590.13	5,029,839	838	(5.21)
					481,027,604.45	37,149,418	10,887	

RPM Share Price Performance 2021



JD
 A. A.



13. Distribution of Shareholder's Ownership

The following table presents the company's shareholder ownership distribution as at 31st December 2021 classified as follows: Local, Gulf, Arab and Foreign.

Shareholder's classification	Percentage of owned shares			
	Individuals	Companies	Government	Total
Local	3.22%	38.93%	N/A	42.15%
Arab	0.45%	N/A	N/A	0.45%
Foreign	57.20%	0.20%	N/A	57.40%
Total	60.69%	39.13%	N/A	100%

14. Statement of Shareholders Ownership (5% or More)

The following table presents the company's shareholders having 5% or more ownership in the company.

Ser.	Name	Number of owned shares	Percentage of owned shares of the company's capital
1	Dr. Shamsheer Vayalil Parambath	108,000,000	54%
2	Alpha Dhabi Health Holding LLC	72,000,000	36%

JD
11.9.



15. Statement Ownership Distribution

The following table presents the distribution of shareholders in accordance to the volume of property as at 31st of December 2021.

Ser.	Share (s) ownership	Number of shareholders	Number of owned shares	Percentage of owned shares of the capital
1	Less than 50,000	757	5,441,055	2.72
2	From 50,000 to less than 500,000	72	9,725,823	4.86
3	From 500,000 to less than 5,000,000	7	4,833,122	2.41
4	More than 5,000,000	2	180,000,000	90

16. Investors Relation Affairs

Mr. Jad Ziad Deaibes, was appointed as the Secretary of the Board on the 17th of November 2021 by the Board of Directors. He was authorized and appointed as the company's Investor Relations Officer by the Chief Executive Officer.

The Investor Relations Officer holds the following qualifications in line with Investor Relations:

- Holds a degree in law suitable for work,
- Has experience in managing the affairs of shareholders,
- Aware of the relevant legal and legislative requirements,
- Has full knowledge of the company's activities and opportunities,
- Has the ability to use different channels of communication and has the skills to communicate with investors in securities.

Contact Details for Investor Relations Officer

Mr. Jad Ziad Deaibes
 Address: Response Plus Holding PJSC
 Burjeel Medical City
 Zone D, Third Floor

JD
 de



Mohammed Bin Zayed City
 Abu Dhabi – United Arab Emirates
 Tel: +971 56 515 1214

17. Emiratization Percentage in the Company

The following table presents the Emiratization Percentage in the Company as at 31st December 2021.

Number of Employees	Emirati Citizens	Non-Emirati Citizens	Total
Total	9	1665	1674
Ratio	1%	99%	100%

18. Summary of Board Resolutions for 2021

The following summary of important resolution taken by the BOD of RPM for the year 2021,

- Appointment of authorized signatories for all bank accounts for the Company and its subsidiaries.
- Approval of Company plans to expand in India, Ethiopia, Abu Dhabi, Dubai, Oman and Kingdom of Saudi Arabia.
- Approval of investing in API Holdings Private Limited (API) India.
- Approval to open and operate a DEMAT ACCOUNT for the Company in India.
- Approval for establishing one or two subsidiaries for the Company in Ethiopia for providing medical services and patient transport services to UAE.
- Appointment of Board Secretary.
- Delegation of POAs to both Chairman of the Board and CEO.
- Approval for investment in Dubai branch and Abu Dhabi HQ through buying equipment.
- Approval for investing in KSA RPM.
- Acquisition of Health Tech Training Centre LLC (HTTC).



JD
 11

19. Significant Events encountered in 2021

The following is a list of significant events encountered in the year 2021

- Contracts Awarded
 - United Arab Emirates University
 - Louvre Museum Abu Dhabi
 - Abu Dhabi Ports – Variation Order
 - Formula 1 Grand Prix – Saudi Arabia
 - IHF Super Globe Handball Match
 - Al Qana – National Aquarium
 - Saudi Telecom Company
 - National Petroleum Construction Company (NPCC)
 - China Machinery Engineering Corporation (CMEC)
 - Various other sporting and cultural events in the United Arab Emirates and Saudi Arabia

20. Innovative Projects and Initiatives

20.1 A number of health and safety campaigns were conducted for clients during the year 2021, such as:

- Beat the Heat,
- Breast Cancer Awareness,
- Men’s Health Awareness,
- Diabetes Awareness,
- Mental Health – Staff Wellbeing,

20.2 With the aim of maintaining a health workforce, during the year 2021 RPM implemented free periodic health assessment for all staff. The assessment consisted of examination of all employees BMI, Cholesterol Levels, Blood Glucose as well as Blood Pressure Levels.

20.3 RPM facilitated more than 2 million Covid-19 tests on behalf of its clients over the period of 2021, in addition to administration of 30 thousand vaccinations in order to help combat the virus in the United Arab Emirates.

The Report was approved by the Board of Directors on 10/03/2022

Dr. Shamsheer Vayalil Parambath Pokkinari Hashim
Chairman of the Board of Directors of RPM

Dr. Ghuwaya Mohammed Khuwaidem Abdulla Al Neyadi
President of the Nomination and Remuneration Committee

Dr. Mohamed Monir Mohamed Yaqoub Hayat Khan
President of the Audit Committee

