



## Shareholders

First Milling Company is committed to protecting the rights of its shareholders and fostering a sound and constructive relationship with them by providing timely and appropriate information. Ensuring transparency and clarity in information disclosure without modification or delay is paramount, as the Company believes that shareholders are the cornerstone of its success. The Board must act in a manner that realizes shareholders' interests and protects their rights, in accordance with the Companies Law, other laws and regulations issued by CMA, and the Company's Bylaws.

The Company has intensified its efforts in communicating with shareholders through various means of communication, in an official manner and by quarterly calls. Furthermore, in cooperation with the Investor Relations (IR) Department, the Executive Management is planning to start on with attending various investment conferences, in addition to holding meetings with investment managers and market and sector financial analysts from inside the Kingdom and abroad. It would be of worth here to note that IR Department welcomes holding meetings in the Company HQ in Jeddah or organizing visits to the Company's sites and plants.

### Mechanisms and Methods Adopted by the Company to Protect and Enhance Shareholder Rights



## Investor Relations Department

The Investor Relations (IR) Department at First Milling Company focuses on enhancing effective communication with investors by providing accurate and transparent information regarding financial and operational performance, thereby contributing to building confidence and strengthening relationships with them.

IR Department is engaged in analyzing the market and monitoring relevant economic trends, providing strategic insights that illustrate how to achieve sustainable growth in the future.

IR Team organizes periodic events and meetings with investors and analysts, providing them with an opportunity for direct interaction and exchanging views on performance and challenges.

IR Team is committed to overseeing the preparation of comprehensive annual reports, which reflect the Company's achievements and detailed financial results, while ensuring compliance with regulatory standards and disclosing information in accordance with applicable laws.

IR Team seeks to enhance the corporate image of First Milling Company among investors and work towards achieving its fair value.

In recognition of its excellence in engaging with the investment community to enhance transparency, IR Team secured Sultan Aldeghaither Award - May He Rest in Peace - for the most outstanding "Investor Relations Program" of 2024G (Small Cap category), presented by the Saudi Tadawul Group.



### A Year Full of Awards & Achievements



#### Best Annual Report Post-IPO Award

1st Place, from the Middle East Investor Relations Association (MEIRA) 2023

#### 2023 Best Printed Annual Report

3rd Place, from the Middle East Investor Relations Association (MEIRA)- Small Cap

#### Best Investor Relations Program 2024

For Small Cap Companies' Category Sultan AlDughaiter Award - Capital Market Awards



Listing Date

**22nd June 2023G**

Date Established  
**10th November 2016G**

ISIN Code  
**SA15QGU13LH9**

Sector  
**Food & Beverages**

Company's Short Name on Tadawul

**First Mills**

Line of Business

**Flour and Feed Production and Storing**

Capital Market  
**Saudi Tadawul - Main Market - TASI**

Paid Capital  
**SAR 555 Mln**

Number of Issued Shares  
**55.5 Mln Shares**

Par Value/Share  
**10 SAR**

Company's Code on Tadawul  
**3822**

**30 %**  
% of Free Floats

**3.36**  
Bln SAR

Market Cap as of 31st December 2024G

Closing Price as of 31st December 2024G  
SAR **60.50**

Foreign Ownership as of 31st December 2024G

**% 2.89**

**49 %** Foreign Ownership Limit



Substantial Shareholders by the End of 2024G

Owner	Ownership as of 31st December 2023G	Ownership as of 31st December 2024G
AlMutlaq Group for Industrial Investment Company	30 %	30 %
Abdullah Abunayyan Trading Corp.	21 %	21 %
Al Safi Advanced Investment	12 %	12 %
Essa Al-Ghurair Investment	7 %	7 %
Public	30 %	30 %
Total	100 %	100 %

Foreign Ownership

The following table shows the change in the actual percentage of foreign ownership in the Company as of 31st December 2024G, compared to the end of 2023G, noting that the maximum possible percentage of foreign investors' ownership at First Milling Company is 49%.

Foreign Investors' Ownership

As of 31st December 2023G	As of 31st December 2024G
2.17%	2.89%

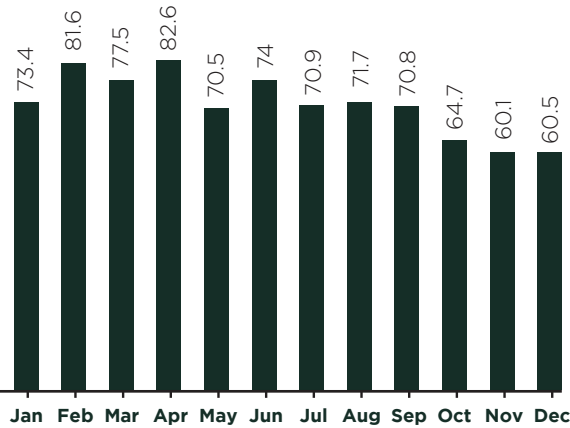
First Milling Stock Performance in 2024G

Stock Closing Price as of 31st December 2024G	SAR <b>60.50</b>
Highest Stock Price of the Year as of 26th March 2024G	SAR <b>90.00</b>
Highest Stock Closing Price of the Year as of 25th March 2024G	SAR <b>89.20</b>
Lowest Stock Price of the Year as of 23rd December 2024G	SAR <b>58.90</b>
Lowest Stock Closing Price of the Year as of 23rd December 2024G	SAR <b>59.10</b>

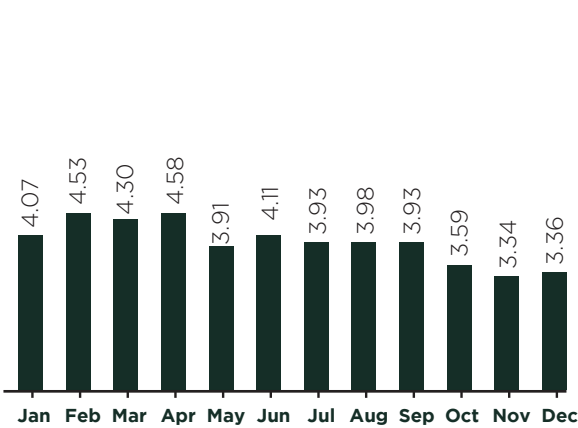




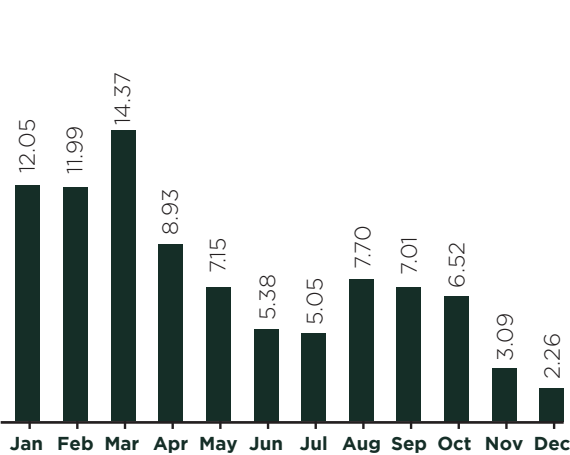
Development of Monthly Stock Closing Price in 2024G  
Closing Price (SAR)



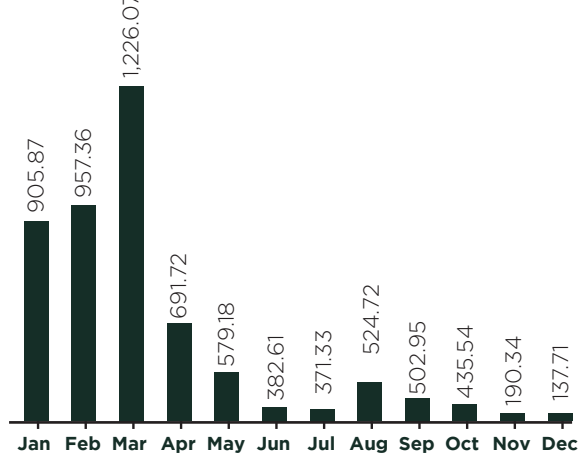
Development of Market Cap Performance of the Stock in 2024G  
Market Cap (SAR Bln)



Monthly Stock Trading Volumes in 2024G  
Trading Volume (Mln Share)



Monthly Stock Trading Values in 2024G  
Trading Value (SAR Mln)



Company's Shareholder Register Requests in 2024G

Date of Request	Reasons for Request
02/01/2024G	For General Assembly Meeting Procedures
15/04/2024G	For Reasons Related to Accrued Dividends
07/05/2024G	For Company's Reporting and Internal Procedures
14/05/2024G	For General Assembly Meeting Procedures
07/07/2024G	For Company's Reporting and Internal Procedures
01/08/2024G	For Reasons Related to Accrued Dividends
07/10/2024G	For Company's Reporting and Internal Procedures
17/11/2024G	For Company's Reporting and Internal Procedures



Disclosure and Transparency

The Company's "Disclosure Policy" mandates the commitment to disclose all substantial decisions and information to investors through "Tadawul" website and the Investor Relations section of the Company's website in order to achieve the principles of transparency and fairness. Hence, the Company is fully committed to implementing all policies and procedures related to the disclosure of financial statements and performance reports by virtue of the applicable legal requirements, regulatory regulations, and instructions issued by the competent authorities.

The Company's commitment to the Disclosure Policy aims to reinforce shareholder rights protection and achieve fairness by providing all shareholders with equal opportunities to access information in a timely

manner and through acknowledged methods. This policy ensures that shareholders and investors have complete access to any other significant developments that may affect the Company's financial position and business operations without compromising its competitive edge. The Company provides details on its performance, activities, and business all over the year through its annual report and the General Assembly meeting.

First Milling Company is keen on regularly distributing dividends to its entitled shareholders, and the Company constantly reminds its shareholders of the importance of updating their personal information and linking their bank accounts to their portfolios in order to avoid any delay in distribution.

First Milling Financial Company Statements and Disclosures in 2024G

Date of Announcement	Announcement Title
January 03	Announcement of the Commencement of E-Voting for the Agenda Items of the Extraordinary General Assembly Meeting (First Meeting) (Reminder Announcement)
January 11	Announcement of the Results of the Extraordinary General Assembly Meeting (First Meeting)
February 13	Announcement of the Commencement of Operations of Mill-C at Jeddah Plant and the Completion of Production Capacity Enhancement Works
March 04	Announcement of the Commencement of Commercial Operation of Durum Mill for Semolina Production
March 11	Announcement of the Annual Financial Results for the Year Ended 312023/12/G (Twelve Months)
March 11	Announcement of the Board Decision to Distribute Cash Dividends to Shareholders for H2 2023G
March 12	Announcement of Hosting a Conference Call to Discuss Results of FY 2023G with Financial Analysts and Investors via Modern Technology
March 17	Announcement of the Establishment of a Fully Owned One-Person Limited Liability Company Subsidiary
April 23	Announcement of the Interim Financial Results for the Period Ending 312024/03/G (Three Months)
April 28	Announcement of Holding a Conference Call to Discuss Results of Q1 of FY 2024G with Financial Analysts and Investors via Modern Technology
May 02	Announcement of the Invitation to Valued Shareholders to Attend the Ordinary General Assembly Meeting (First Meeting) via Modern Technology
May 13	Announcement of the Results of Company Purchase of Shares Allocated for the Long-Term Employee Stock Purchase Plan (ESPP) (Multiple Phases)
May 16	Announcement of the Commencement of E-Voting for the Agenda Items of the Ordinary General Assembly Meeting (First Meeting) (Reminder Announcement)
May 26	Announcement of the Results of the Ordinary General Assembly Meeting (First Meeting)
June 27	Announcement of a Financing Agreement Sign-off with the Saudi Industrial Development Fund (SIDF)
July 23	Announcement of the Interim Financial Results for the Period Ending 302024/06/G (Six Months)
July 23	Announcement of the Board Decision to Distribute Cash Dividends to Shareholders for H1 2024G
July 28	Announcement of Hosting a Conference Call to Discuss Results of Q2 and H1 of FY 2024G with Financial Analysts and Investors via Modern Technology
October 22	Announcement of the Interim Financial Results for the Period Ending 302024/09/G (Nine Months)
October 28	Announcement of Hosting a Conference Call to Discuss Results of Q3 and First Nine Months of FY 2024G with Financial Analysts and Investors via Modern Technology
November 21	Announcement of Receiving Approval to Export Flour in Accordance with GFSA Requirements and Approved Guidelines
December 24	Announcement of the Upgrade of Flour Milling Units A&B in Company's Jeddah Plant
December 24	Announcement of the Establishment of New Flour Milling Unit (Mill C) at the Company's Al-Qassim Plant





## Distribution of Dividends

As per the Companies Law, each shareholder is entitled to the rights associated with his shares, including the right to receive a portion of the declared dividends. The Board recommends the announcement of any dividend payments before they are approved by the shareholders at the General Assembly meeting.

The Company's Board shall recommend the distribution of any dividends prior to their approval by the shareholders at the General Assembly meeting. Any decision to distribute dividends depends on

a number of factors, including the Company's past and expected profits, cash flows, financing and capital requirements, market conditions and economic factors in general, restrictions on the distribution of dividends under financing and debt agreements, Zakat, as well as other legal and regulatory considerations.

### Dividend Distribution Policy

The Company's annual net profits shall be distributed as follows:

- As per the Ordinary General Assembly resolution, upon determining the allocation of net profit to shares, a reserve of not more than 10% of profits shall be retained. The said Assembly may also deduct amounts from the net profits to achieve social purposes for the Company's employees. The Ordinary General Assembly may, based on a proposal from the Board, decide to disburse this reserve in a manner that benefits the Company or the shareholders in accordance with the controls

stipulated in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.

- The General Assembly may, after deducting the reserve, distribute the remaining net profits to the shareholders.
- The Ordinary General Assembly may authorize the Board to distribute interim dividends to the shareholders.

### Dividend Entitlement

Shareholders are entitled to their share of the profits in accordance with the General Assembly resolution in this regard. The resolution specifies the maturity date and the distribution date. Dividend entitlement shall be for the shareholders registered in the shareholder register at the end of the record date. The Board must implement the General Assembly's resolution regarding the distribution of dividends to

shareholders.

It would be of worth here to mention that the dividend distribution policy may change from time to time, as the Board may resolve, subject to the approval of the Ordinary General Assembly, to pay interim dividends to the Company's Shareholders.

### The Company's Dividends Distribution Per Share in 2024G

Year	Dividend Per Share (SAR) for 1st Half	Dividend Per Share (SAR) for 2nd Half	Total
2024	1.55	1.29	2.84
2023	1.37	1.41	2.78



### Total Dividends Distributed to Company Shareholders in 2023 & 2024

Year	Total Distributions for 1st Half of the Year(SAR)	Total Distributions for 2nd Half of the Year(SAR)	Total
2024	86,025,000	71,595,000	157,620,000
2023	76,035,000	78,255,000	154,290,000

## Shareholders' Suggestions and Feedback Regarding the Company and its Performance

Following measures are taken by First Milling Company Board to inform its Members – especially Non-Executives – of the shareholders' suggestions and feedback regarding the Company and its performance:

- Board Members and Committees' Chairmen attend the General Assembly meetings to keep abreast of the shareholders' feedback and suggestions.
- Quarterly and annual meetings were held with investors and financial analysts to discuss the Company's financial results.
- A website and application for managing Investor Relations (IR) have been launched in both Arabic

and English.

- The Company has a dedicated Investor Relations (IR) Department to keep the Board informed of shareholder feedback and suggestions.

It is noted that the Company has not received any proposals in this regard or any topics that shareholders wish to include on the agenda during the General Assembly meetings.

