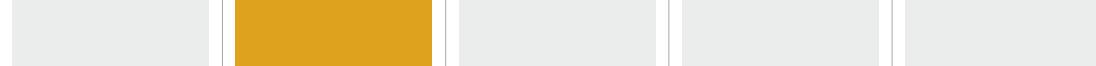




OUR GOVERNANCE

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Our Governance

GRI (3-3)

Our commitment to governance is reflected in the diverse and independent Board of Directors, comprising five non-executive and five independent members, including one female director.

The Board operates through specialized committees—Audit, Nomination and Remuneration, Technical, and ESG—ensuring robust oversight and strategic direction. The company emphasizes responsible business conduct, fair labour practices, anti-corruption measures, and respect for human rights. We also engage stakeholders through various channels, maintain a comprehensive grievance mechanism, and integrate sustainability into our core operations.

Board of Directors Meeting	8 February 2024
FY23 Results	11 February 2024
Board of Directors Meeting	9 May 2024
1Q24 Results	12 May 2024
Dividend Announcement	12 May 2024
AGM Meeting	10 June 2024
Dividend Distribution	4 July 2024
Board of Directors Meeting	8 August 2024
2Q24 Results	11 August 2024
Board of Directors Meeting	31 October 2024
1Q24 Results	3 November 2024

19

**OUR FOCUS AREAS DEFINED IN MATERIALITY
ASSESSMENTS ALIGNED WITH
UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Our Balanced Leadership

GRI (2-9), (2-10), (2-11), (2-15)

Our commitment to robust governance is exemplified through a meticulously structured and diverse Board of Directors. This diversity not only enhances decision-making but also aligns with the highest standards of corporate governance.

A balanced mix of independent and non-executive directors ensures that our Board operates with objectivity and autonomy, fostering decisions that are in the best interest of all stakeholders. While our current gender representation includes one female director, we recognize the value of diverse perspectives and are committed to enhancing this balance. The established three-year tenure promotes both stability and the infusion of fresh insights.

Five of our Board Directors are Non-Executive Directors and Five are independent members.



Our Board Members

The chair of our board **H.E. Amr Al-Dabbagh** does not hold a senior executive position within the organization. This separation ensures independent oversight and mitigates potential conflicts of interest.



H.E. Amr Al-Dabbagh
Chairman - Non-Executive
Member



Mr. Jamal Al-Dabbagh
Vice Chairman - Non-Executive
Member



Mr. Kamel Al-Munajjed
Director - Independent
Member



Mr. Vincent Carton
Director - Independent
Member



Mr. Stephen Parsons
Director - Independent
Member



Mr. Alexander Ivannikov
Director - Independent
Member



Ms. Hawazen Nassief
Director - Independent
Member



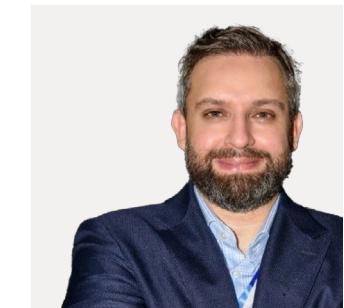
Mr. Ahmed Osilan
Director - Executive
Member



Mr. Mohamed Jazeel
Director - Non-Executive
Member



***Mr. Dirk Vanderbroeck**
Director - Non-Executive
Member



****Mr. Tariq Al-Abbad**
Director - Non-Executive
Member

Board Committees and Leadership Roles

GRI (2-12), (2-13), (2-17), (2-18), (2-19), (2-20)

The Board of Directors brings together a diverse range of expertise essential for strategic oversight. Members include leaders with robust backgrounds in finance, investment banking, and corporate finance, drawn from senior roles in major institutions. Complementing this are directors with extensive operational and industry-specific experience, covering areas like production, processing, automation, and QSR engagement. Sustainability is a core focus, guided by dedicated ESG expertise. This combination of financial acumen, sector knowledge, automation understanding, and sustainability commitment equips the Board to effectively govern strategic, financial, and environmental objectives. The Board consists of the following committees:

01. Audit Committee (AC)

Committee Chair	Committee Members
Mr. Kamel Al-Munajjed	<ul style="list-style-type: none"> Mr. Jamal Al-Dabbagh Mr. Mohamed Jazeel Mr. Vincent Carton
Responsibilities:	
	Review financial and administrative policies and procedures for preparing financial reports.
	Assess preliminary and annual financial statements before submission to the Board, offering opinions and guidance.
	Evaluate external auditors' observations on financial statements and the audit plan, providing necessary feedback.
	Examine internal audit reports and provide recommendations to the Board regarding external auditors' appointments, dismissal, remuneration, and independence.
	Periodically assesses the efficiency and effectiveness of control activities, compliance and risk management processes.



02. Nomination and Remuneration Committee (NRC)

Committee Chair	Committee Members
Mr. Stephen Parsons	<ul style="list-style-type: none"> Mr. Mohamed Jazeel Ms. Hayfa Abu Zabibah Ms. Zein Attar
Responsibilities:	
	Develop and approve fair and competitive remuneration structures for the Board and senior management, ensuring alignment with market standards and best governance practices.
	Assess the performance of the Board and its committees, implementing necessary improvements.
	Review and approve the remuneration and incentives for the Board and its committees before submission to the Board for ratification.

03. Technical Committee (TC)

Committee Chair

Mr. Vincent Carton

Committee Members

- Mr. Alexander Ivannikov
- Mr. Stephen Parsons
- Mr. Mohamed Jazeel

Responsibilities:



Review strategy covering organic and inorganic expansion.



Technical evaluation of strategic projects and recommendation to the Board for approval.



Provide oversight of the progress against approved CAPEX budget



Review of market conditions and assess adequacy of management action plans to address strategic initiatives.



04. Environmental, Social, and Governance (ESG) Committee

Committee Chair

Ms. Hawazen Nassief

Committee Members

- H.E. Amr Abdullah Al Dabbagh
- Mr. Syed Zulfiqar Hamadani
- Ms. Shahad Nejaim
- Mr. Ahmed Osilan

Responsibilities:



Develop and define sustainability strategy, priorities, and objectives to enhance sustainability within company operations.



Evaluate the effectiveness of internal controls and sustainability reporting systems.



Promote sustainability understanding among the Board and executives.



Oversee implementation of sustainability initiatives and assist the Board in identifying and managing sustainability related risks and opportunities.



Monitor sustainability performance, compliance, and external ratings.



Support the Board in sustainability disclosures and adherence to international best practices.

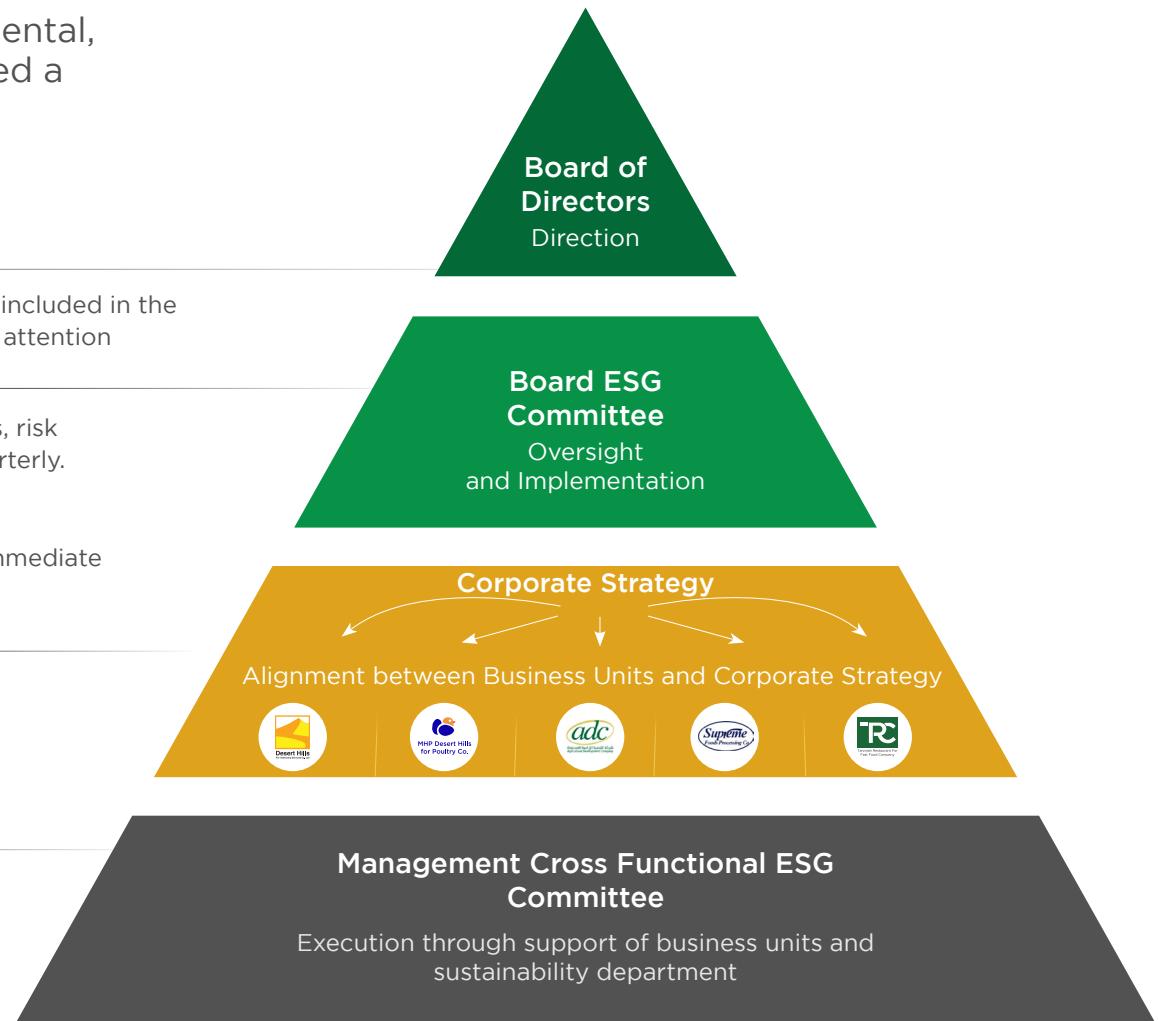
Managing Our Sustainability Matters

GRI (2-13), (2-14), (2-16)

To effectively manage and report on our environmental, social and governance impacts, we have established a structured framework:

Oversight and Implementation

- Sustainability and responsible business performance are consistently included in the Board's agenda, ensuring these topics receive thorough and ongoing attention
- Detailed reports covering KPIs, progress against sustainability targets, risk management updates, and material developments are submitted quarterly.
- An annual sustainability report provides a comprehensive review of sustainability performance and strategic alignment.
- Emerging or critical issues are promptly escalated to the Board for immediate attention as part of Ad Hoc Reporting.
- Strong collaboration exists between corporate strategy team and the business units to ensure strategic decisions are translated into operational actions, maintaining accountability at all levels.
- The main responsibility of management cross functional ESG Committee is to implement the strategy directives and translate them into operational actions. The committee also oversees sustainability projects like water management and environmental initiatives.



Risk Management

GRI (2-12), (2-13)

The Board of Directors is responsible for overseeing risk management activities, ensuring alignment with our strategic objectives and core values. Tanmiah's risk management framework comprises policies approval, authorization, standardized and exceptional reporting. The framework aims to manage following broad risk categories:



STRATEGIC RISKS

Pertaining to potential challenges in achieving long-term goals and strategic objectives.



FINANCIAL RISKS

Focusing on factors impacting financial stability, such as market fluctuations and liquidity concerns.



COMPLIANCE RISKS

Ensuring adherence to regulatory requirements and maintaining ethical standards are vital aspects of this category.



OPERATIONAL RISKS

Risks inherent in day-to-day operations, including process failures and business continuity concerns, are addressed here.



ESG RISKS

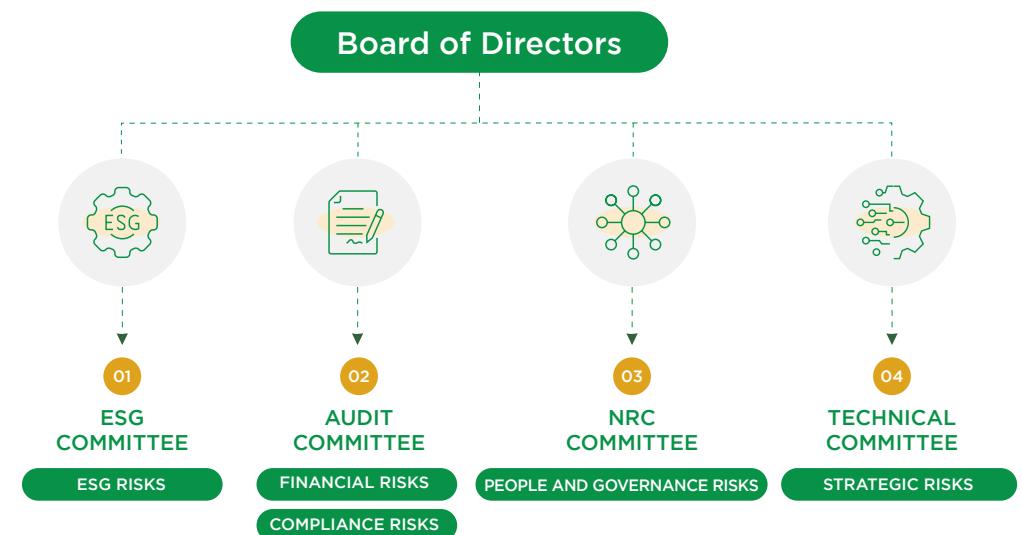
ESG Risk management is a core element of our business model and critical to the controlled risk-taking that reinforces Tanmiah's consistent operational results and financial performance.

Environmental factors impacting the quality and functioning of the natural environment and associated systems, such as the effects of climate change, biodiversity loss, ecosystem disruptions and pollution (air, water, soil).

Social factors impacting the rights, well-being, and interests of people and communities (including in the workplace), such as the effects of

poverty, human rights violations (including child labour).

Governance factors related to the quality of corporate decision-making and issues related to transparency, diversity, equity and inclusion, bribery, corruption and other ethical violations - and the effects this may have on environmental and social factors.



Our approach to risk management encompasses a comprehensive process overseen by both our Board of Directors and management team.

Our risk management framework consists of policies and guidelines supported by a strong governance and reporting system. The policies and systems are regularly reviewed to reflect changes in market conditions and the company strategy.

Through thorough training and management standards and procedures, we aim to maintain a disciplined and constructive control environment in which all our colleagues understand their roles and obligations. The board oversees the process through its subcommittees:

- **Technical Committee** is responsible for overseeing strategic and operational risks.
- **Audit Committee** is responsible for monitoring the overall risk management framework including the financial and compliance risks.
- **ESG Committee** oversees management of sustainability practices and associated risks.
- **NRC Committee** oversees people related risks including governance and ethical issues.

These committees provide expert oversight and guidance, ensuring that risks are identified, evaluated, and mitigated effectively. The board gets quarterly updates from these committees discussing key risks and management mitigation plans.

Responsible Business Conduct

GRI (3-3), (205-1), (205-2), (205-3), (206-1)

Tanmiah Food Company is firmly committed to the principles of responsible business conduct, ensuring that ethical standards guide every facet of our operations and strategic initiatives. As an integral part of our sustainability vision, we incorporate robust governance practices, social responsibility, and comprehensive risk management into our daily operations. The following sections delineate our approach to ethical governance and its alignment with Tanmiah's overarching sustainability strategy and values.

Business Conduct and Ethics

Tanmiah Food Company upholds the highest standards of professionalism, ethics, and accountability in all business activities. The Code of Business Conduct and Ethics, endorsed by our Board of Directors and executive leadership, establishes unequivocal expectations for integrity in decision-making and conduct. This code encompasses principles such as professional behavior, appropriate interactions with third parties, protection of company assets, and compliance with all relevant laws and regulations. It explicitly prohibits unethical practices, including bribery, nepotism, and misuse of authority, while emphasizing the importance of combating financial and administrative corruption, managing conflicts of interest, and maintaining transparency concerning gifts and hospitality. These guidelines reflect Tanmiah's unwavering commitment to ethical business conduct and a strong corporate culture. To ensure the effectiveness of these standards, we conduct regular training and awareness sessions for our colleagues concerning our Code of Ethics. The efficacy of these ethical policies is continuously monitored, with compliance independently assessed by

Tanmiah's Compliance function. Through this framework, responsible business conduct is not merely a policy; it is an integral component of our organizational culture and governance, thereby reinforcing stakeholder confidence in Tanmiah's integrity.

Robust Due Diligence

A comprehensive due diligence process is fundamental to Tanmiah's management of sustainability risks and the fulfillment of its responsibilities. Oversight is established at the highest levels: our Board-level ESG Committee collaborates with a cross-functional management ESG committee to integrate sustainability and ethical considerations into corporate strategy while identifying and addressing sustainability related risks throughout our operations. We proactively assess and monitor compliance risks, ensuring that internal controls are effective and aligned with international best practices.

In practical terms, this necessitates thorough and continuous screening of our business partners and suppliers. Over the past two years, 100% of Tanmiah's new suppliers have been assessed against our Supplier Code of Conduct, which encompasses legal compliance, labour standards, human rights, environmental stewardship, and business ethics. We mandate that all suppliers meet stringent certifications, such as Global Food Safety Initiative (GFSI) standards for food safety, and we plan to implement additional supplier audits and capacity-building programs to ensure that our supply chain reflects our core values. Internally, our due diligence is complemented by the enforcement of our whistleblowing policy and other compliance measures that encourage colleagues to report unethical behavior without fear of reprisal. Regular training, policy updates, and performance evaluations are undertaken to bolster adherence to our ethical standards.



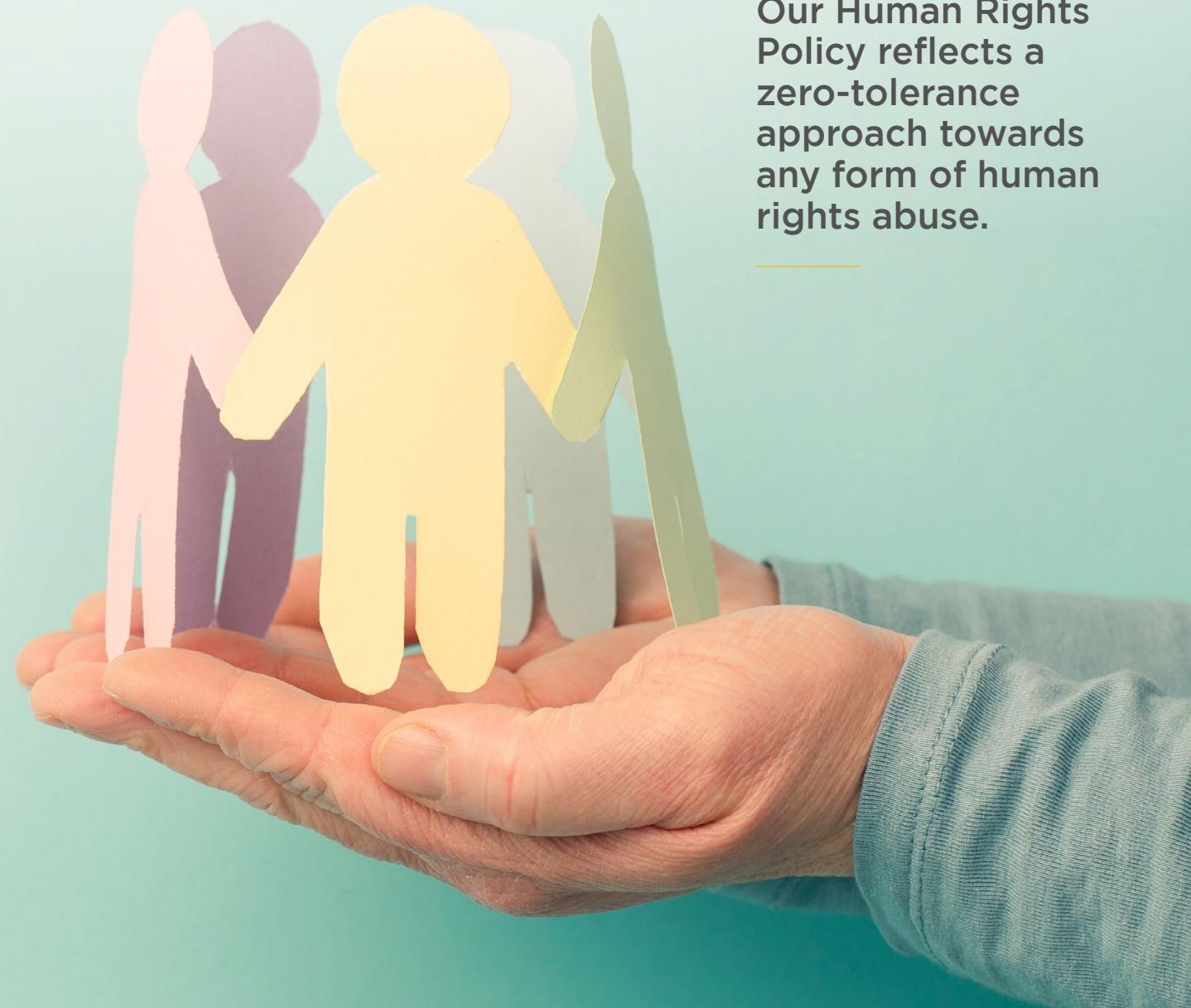


Respect for Human Rights

GRI (2-23), (2-24), (2-27), (3-3), (408-1), (409-1)

Respect for human rights constitutes a foundational element of Tanmiah's sustainability commitments and corporate values. We acknowledge our responsibility to uphold the dignity and rights of all individuals affected by our business activities, including our workforce (to whom we refer as colleagues), customers, suppliers, and the communities in which we operate.

Tanmiah is a signatory to the United Nations Global Compact (UNGC), and we fully endorse its ten principles, which include essential human rights and labour rights. Our Human Rights Policy reflects a zero-tolerance approach towards any form of human rights abuse. Consistent with Saudi labour law and international norms, we categorically prohibit forced or involuntary labour and child labour in all our operations and supply chains. We do not engage with, nor will we tolerate, any suppliers or partners that exploit workers. Additionally, we are committed to non-discrimination and inclusion, ensuring that every individual is treated with dignity and respect, irrespective of race, gender, religion, age, or other characteristics.



Our Human Rights Policy reflects a zero-tolerance approach towards any form of human rights abuse.

Our Membership and Associations

GRI (2-28)

Tanmiah Food Company's governance framework is bolstered through membership in various national and international organizations that align with its sustainability objectives. For instance, as a member of the World's Poultry Science Association (WPSA) – a global network dedicated to advancing poultry science and industry best practices – Tanmiah gains access to cutting-edge research and technical expertise that support product quality, biosecurity, and animal welfare.

The company also participates in Saudi Arabia's "Made in Saudi" program, a Vision 2030 initiative aimed at boosting domestic production and creating jobs; this underscores Tanmiah's commitment to local economic development and a resilient supply chain. Tanmiah is similarly involved with the International Biochar Initiative (IBI), an international nonprofit organisation that advocates for biochar use in carbon sequestration and soil health. By partnering with IBI, the company can convert poultry waste into sustainable biochar products, which advances its climate-smart agriculture goals.

As a signatory of the United Nations Global Compact, Tanmiah has committed to upholding the UNGC's Ten Principles regarding human rights, labor, environment, and anti-corruption, embedding these global sustainability standards into its governance practices. Finally, Tanmiah supports the Saudi Green Initiative – a nationwide campaign to plant 10 billion trees and restore ecosystems – through its own afforestation and carbon reduction projects. Together, these memberships integrate global best practices and national priorities into Tanmiah's sustainability strategy, amplifying the company's impact on its sustainability and Vision 2030 goals.

Together, these memberships integrate global best practices and national priorities into Tanmiah's sustainability strategy.



Sustainability Management Approach

GRI (2-12), (2-13)

To ensure effective oversight and implementation, we have established a two-tiered ESG committee structure



Board ESG committee

Setting the Strategic Direction

The Board ESG Committee, formed in 2022, provides high-level guidance and direction on sustainability matters for Tanmiah. This committee is responsible for:

- Identifying and managing sustainability risks and opportunities.
- Integrating sustainability considerations into Tanmiah's overall strategy and daily operations.
- Overseeing sustainability initiatives, controls, and reporting.

The Board ESG Committee is led by a recognized subject matter expert, Ms. Hawazen Nassief. The committee comprises a mix of board members and executive leadership, bringing a wealth of operational and strategic experience. It also ensures the seamless transition of strategic sustainability initiatives from thoughts to actions.

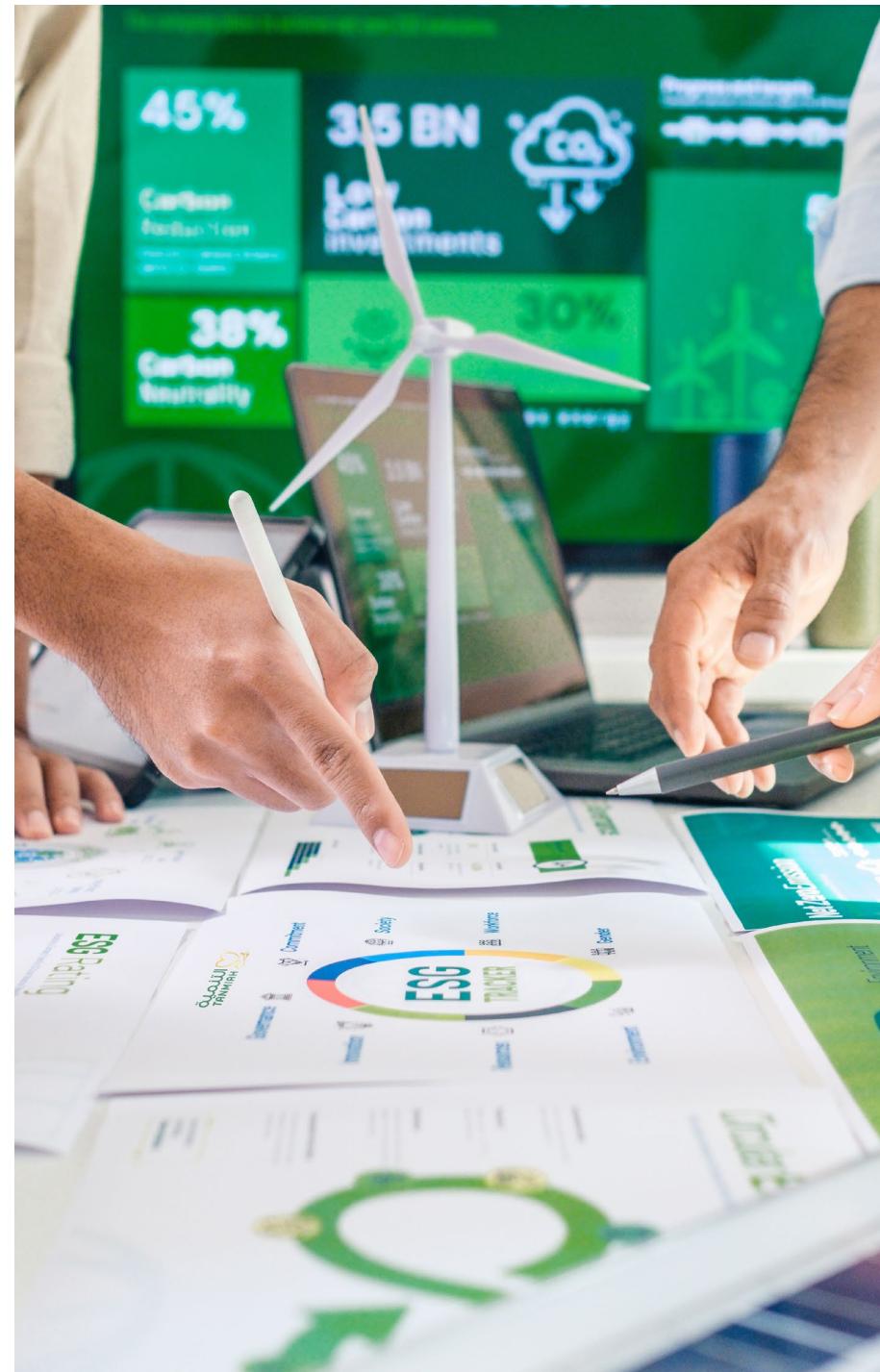


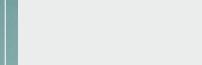
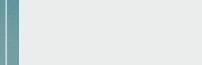
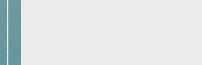
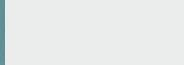
Management Level ESG committee

Operationalizing Sustainability

To translate strategic direction into action, we established a cross-functional ESG Committee at the management level in 2022. This Committee, headed by the Managing Director till July 14, and then headed by our CEO, focuses on operationalizing sustainability initiatives and overseeing performance metrics. It consists of finance, operations, supply chain, HR, corporate communication and marketing representatives.

This collaborative approach of governance encourages feedback, helps evaluate the implemented strategies and policies, and allows us to continuously improve our overall sustainability performance.





Building a Secure Digital Environment

Amid rapid technological innovation and growing cyber threats, creating a safe digital environment is no longer just an operational requirement, but a critical component of organizational sustainability. By adopting strong security measures, we hope to not only limit risks but also develop a resilient digital ecosystem that supports our long-term growth and responsible operations, assuring our business's continuity and integrity.



ZERO
data and
cybersecurity
breaches in
2024



Cybersecurity

In 2024, we reinforced our commitment to cybersecurity, recognizing its critical role in safeguarding our data, reputation, and financial stability. Our comprehensive strategy focused on proactive defense and continuous improvement, ensuring we remain resilient against evolving cyber threats:

01

Enhanced Access Management and Data Privacy

- Focus:** Minimizing risk and ensuring data integrity.
- Action:** We deployed Osirium Privileged Access Management (PAM), significantly reducing potential attack surfaces and mitigating credential theft. This streamlined access management, improved data privacy compliance, and boosted operational efficiency.
- Impact:** Reduced the risk of unauthorized access and data breaches, fostering trust among stakeholders.

02

Proactive Threat Detection and Response

- Focus:** Rapidly identifying and neutralizing threats.
- Action:** we are using the SecureWorks Taegis XDR (Extended Detection and Response) security tool designed to improve our threat detection and response capabilities. It comes with Vulnerability Management (VDR), and Identity Threat Detection and Response (IDR) capabilities.
- Impact:** Prevented at least 2 critical and over 30 high incidents from escalating due to early detection.

03

Continuous Vulnerability Management

- Focus:** Identifying and addressing potential weaknesses before they are exploited.
- Action:** We conducted the annual Vulnerability Assessment and Penetration Testing (VAPT) to proactively identify and mitigate vulnerabilities in our IT infrastructure.
- Impact:** Closed 95% of critical vulnerabilities identified in the 2024 VAPT cycle within 30 days, lowering exposure to high-risk threats across core systems.

04

Strengthened Email Security

- Focus:** Protecting against email-borne threats and improving efficiency.
- Action:** We deployed MailMarshal Email Gateway to enhance email security, filter malicious emails, and simplify compliance management.
- Impact:** Blocked over 200,000 spam and phishing emails in 2024 using the new email gateway.

Certification for Cybersecurity

Tanmiah has begun the implementation of ISO 27001, which is an international standard for information security management systems. Key advantages include:



01

Improve security posture:
By recognizing and resolving security threats, companies can lower the likelihood and severity of security incidents.



02

Increase customer confidence: ISO 27001 certification displays a commitment to information security, which can boost trust and confidence among customers and stakeholders.

03

Cost savings: Will reduce cost of incident response and recovery.

Fortifying Our Digital Foundation

Tanmiah aspires to establish itself as a leader in the halal food sector by integrating state-of-the-art technologies into its operations. This initiative aims to enhance operational efficiency, foster sustainability, and improve consumer satisfaction. The Technology and Innovation Strategy is founded on key principles, including alignment with corporate objectives, a strong customer-centric approach, a commitment to sustainability, a culture of open innovation, and data-driven decision-making.

The strategic plan prioritizes several critical areas. These include precision agriculture, which employs the Internet of Things (IoT) and artificial intelligence (AI) to optimize production yields and resource management. Moreover, Tanmiah will implement advanced production techniques that utilize robotics and automation, thereby streamlining production processes to ensure product consistency and quality.

Furthermore, Tanmiah is determined to prioritize product innovation in alignment with emerging food trends that focus on health, nutrition, and sustainability. The organization is committed to promoting sustainable practices through the adoption of renewable energy sources and the

principles of a circular economy, ensuring that technological advancements lead to a minimized environmental impact.

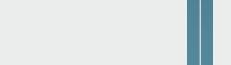
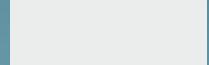
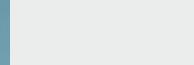
In recognition of the importance of a robust digital framework, Tanmiah is dedicated to the continuous enhancement of its digital ecosystem. The company plans to implement significant upgrades to its existing information technology infrastructure, particularly in Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) systems.

Advancing Sustainability Through Innovation and Technology

Tanmiah Success at IT Events

Event Name	Awards Received	Organization
Middle East Low Code No Code (LCNC) 2024	Low Code No Code for The Best Business Transformation	CODE Summit and Awards -MAK
Saudi No Code Innovation Summit	Most Innovative LCNC Solutions	Plexus Global Saudi Tech Forge
Middle East Enterprise AI Analytics Summit	Best Digital Enterprise of the Year	Middle East Enterprise AI & Analytics Summit





Marketing with Integrity

Tanmiah's marketing practices are intended to promote ethical, transparent, and successful communication with all stakeholders. Our strong governance system, combined with proactive quality control methods, allows us to maintain high standards throughout all marketing initiatives. When problems arise, we handle them quickly and honestly, using lessons learned to better our future processes.

By constantly engaging with stakeholders, reviewing campaign results, and refining our procedures, we ensure that our marketing methods not only comply with all applicable rules and regulations, but also contribute positively to our company reputation and long-term commercial success.

Responsible Marketing Guidelines

Tanmiah's Responsible Marketing Guidelines are based on principles of honesty, openness, and respect for consumer rights. These principles assure adherence to all applicable laws, regulations, and industry standards. We stress honesty in our advertising, backing up statements with trustworthy evidence and providing explicit disclosures. Our commitment to client well-being is vital, and we avoid manipulative tactics while respecting privacy.

We take cultural and religious sensitivities seriously and ensure that our marketing reflects diversity and inclusivity.

Furthermore, we understand the value of responsible advertising to children, which includes age-appropriate content and ethical food marketing techniques.

Our marketing activities go beyond ethical communication and actively encourage social and environmental responsibility.

We promote sustainable consumption, environmental responsibility, and community projects. Through ongoing training and documentation, we ensure that our marketing methods are consistent with our core values and contribute to a sustainable future.

