

4 - 17 Shareholders Information

Based on the Board's commitment to provide the highest standards of disclosure and transparency of the complete, clear and accurate information that would enable shareholders to fully exercise their rights, timely provide such information and regularly update the same, the Company has intensified its efforts in communicating with shareholders through various means of communication, in an official manner and by the quarterly calls. Furthermore, in cooperation

with the Investor Relations 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 the Investor Relations Department welcomes holding meetings in the Company HQ in Jeddah or organizing visits to the Company's sites and facilities.

Shareholders Information

Date Established	November 10, 2016G
Listing Date	June 22, 2023G
Company's Short Name on Tadawul	First Mills
Company's Code on Tadawul	2283
ISIN Code	SA15QGU13LH9
Affiliate Market	Saudi Tadawul - Main Market - TASI
Scope of Work	Flour and Feed Production and Storage
Sector	Food Production
No. of Issued Shares	55,500,000
Paid Capital	SAR 555,000,000
Par Value/Share	SAR 10
of Free Float %	30%
Foreign Ownership by the End of 2023G	2.17%
Share Closing Price by the End of 2023G	SAR 75.10
Market Cap by the End of 2023G	About SAR 4.17 billion

Substantial Shareholders

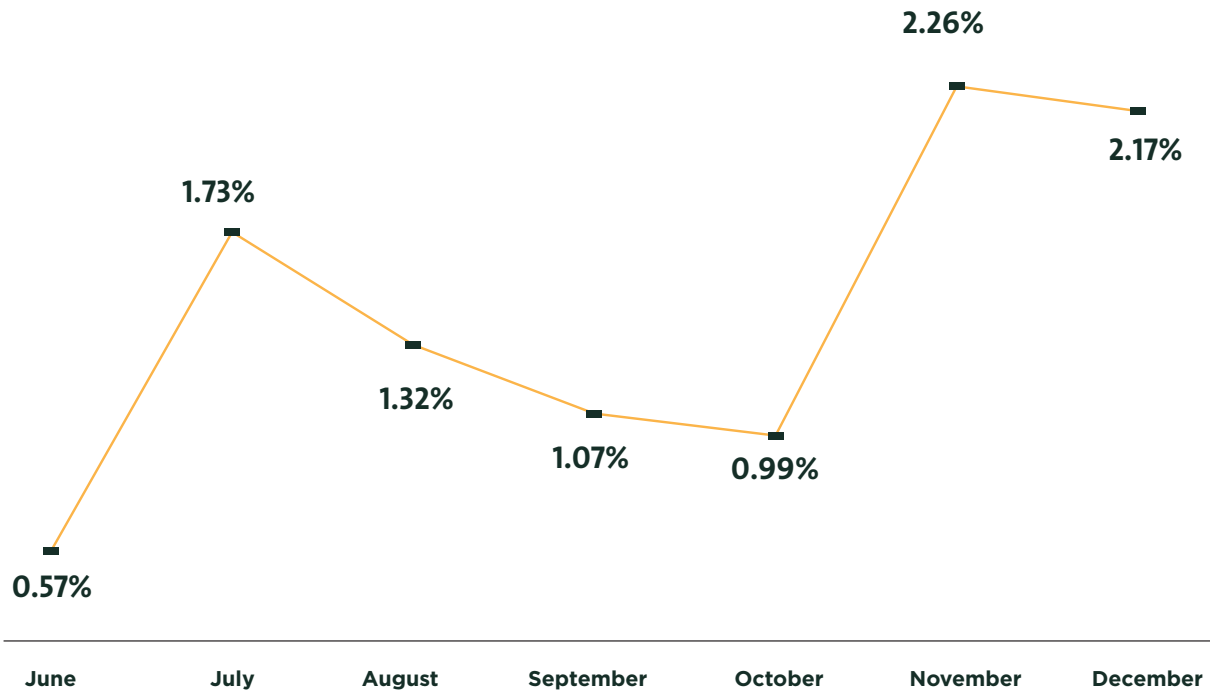
Shareholder Name	No. of Shares	Percentage of First Milling Company Total Shares
AlMutlaq Group Industrial Investment Company (Sole Proprietorship)	16,650,000	30%
(.Abdullah Abunayyan Trading Company (L.L.C	11,655,000	21%
(Al Safi Advanced Investment (Sole Proprietorship	6,660,000	12%
(.Essa Al-Ghurair Investment (L.L.C	3,885,000	7%

Foreign Investors' Ownership

The following table shows the change in the actual percentage of foreign investors' ownership in the Company as at the listing date (22/06/2023G), compared to the end of 2023G, noting that the maximum possible percentage of foreign investors' ownership at First Milling Company is 49%.

Company	All Foreign investors' Ownership	
	(As at the Listing Date (June 22, 2023G	As at December 31, 2023G
First Milling Company	0.32%	2.17%

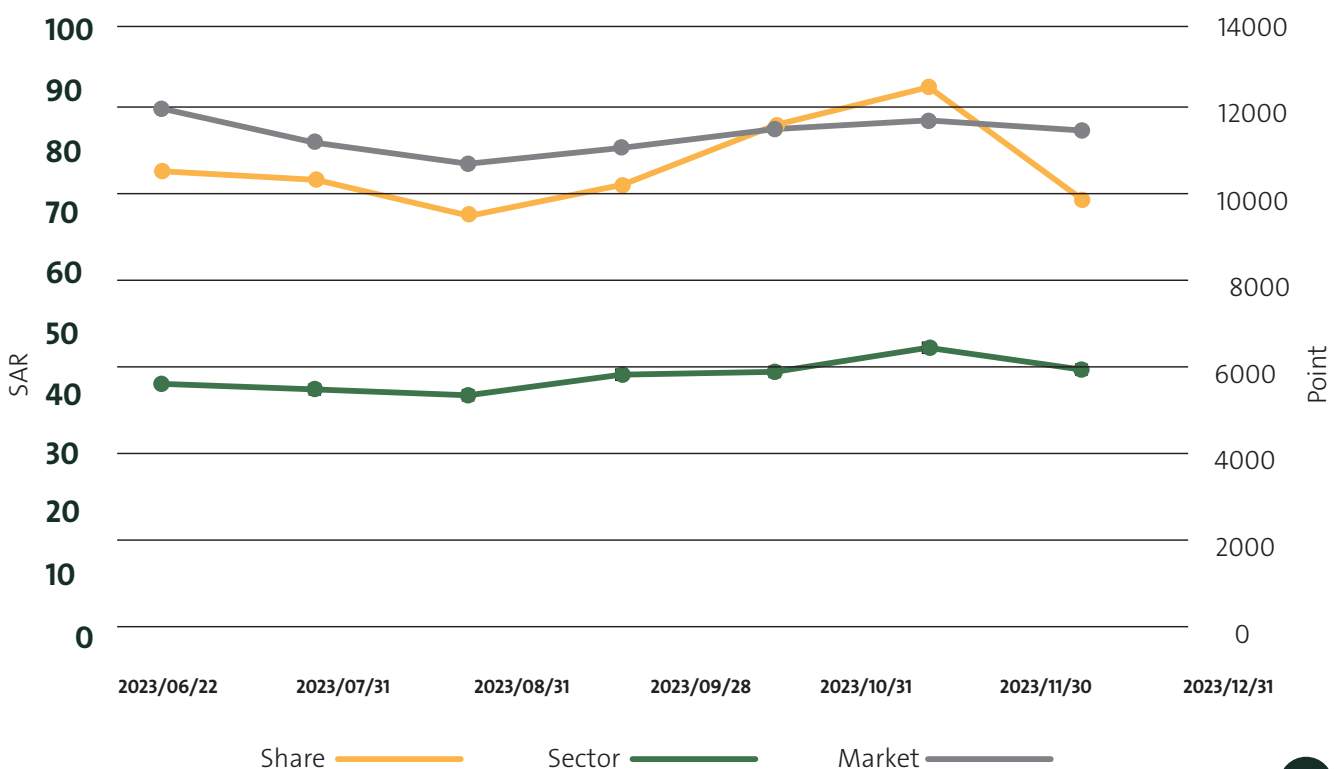
Monitoring Development in the Percentage of Foreign Investors' Ownership in First Milling Company, 2023G



(Source: Disclosures of Saudi Tadawul)

Performance of the Company Share in 2023G

Comparison of the Performance of “First Milling Company” Shares with indices “TASI” and “Food & Beverages” sector since Listing on June 22, 2023G to the End of the Year



Monitoring the Monthly Performance Development of First Milling Company Share in 2023G (Previous and Current Monthly Closing Prices in SAR)

Month	Current Close	Previous Close	Change	of Change %
June	70.50	(*)66.00	4.50	6.82
July	88.90	70.50	18.40	26.10
August	82.70	88.90	(6.20)	(6.97)
September	72.90	82.70	(9.80)	(11.85)
October	67.80	72.90	(5.10)	(7.00)
November	73.70	67.80	5.90	8.70
December	75.10	73.70	1.40	1.90

(*) Opening price on the first trading day after being listed in the main market on June 22, 2023G.

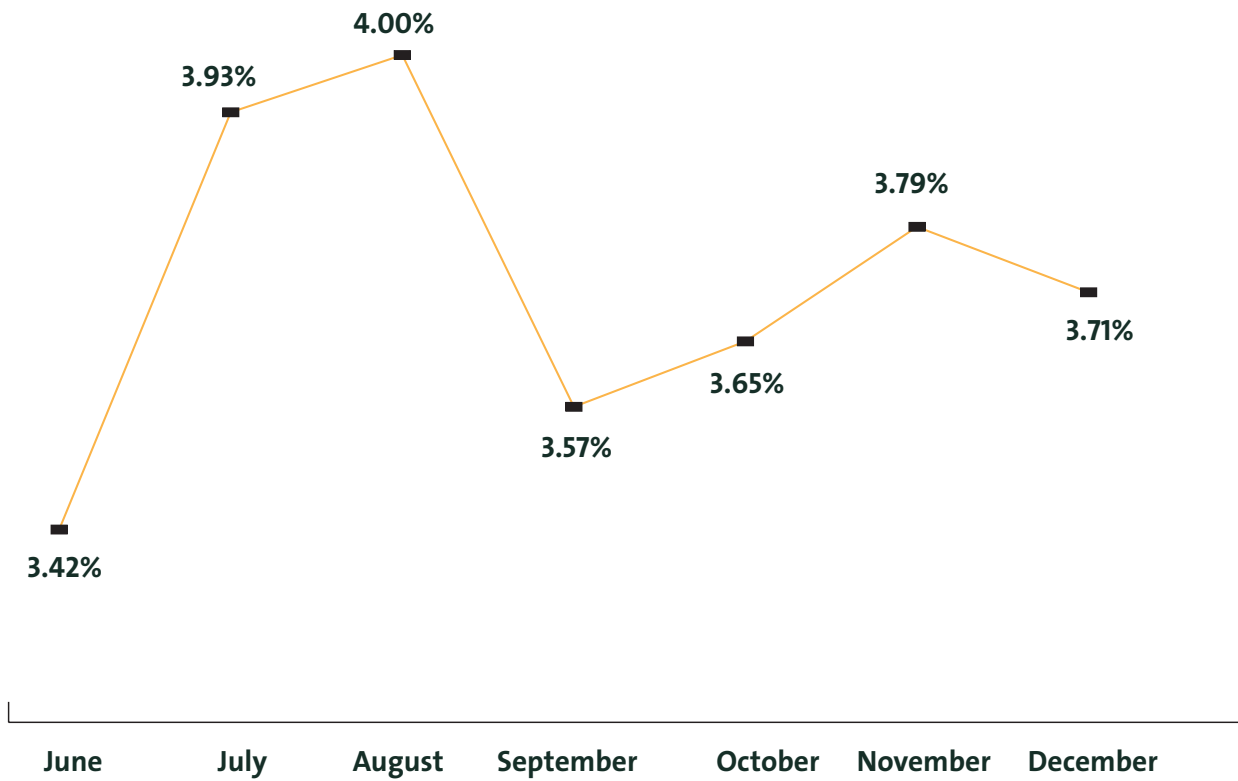
Monitoring the Development of Monthly Trading Movements of First Milling Company Share in 2023G

Month	Trading Volume (Share)	Trading Value (SAR)	No. of Transactions
June	8,528,116	634,044,055	37,136
July	66,604,469	5,993,066,458	297,256
August	13,965,873	1,223,833,824	90,523
September	13,186,786	1,002,282,989	122,086
October	7,784,162	545,420,820	45,059
November	14,495,659	997,965,597	71,351
December	9,380,413	683,010,507	44,140
Total	133,945,478	11,079,624,249	707,551

The Company Weight as a Percentage of the Main Market (TASI) by the End of Each Month as a Market Cap

Month	Company's Market Cap (SAR Bln)	Main Market Cap (SAR Bln)	Company's Weight as a Percentage of the Market
June	3.91	10,907.50	0.0358%
July	4.93	11,012.99	0.0448%
August	4.59	11,518.71	0.0398%
September	4.05	11,410.53	0.0355%
October	3.76	10,933.81	0.0344%
November	4.09	11,059.56	0.0370%
December	4.17	11,259.32	0.0370%

The Company Weight as a Percentage of the Sector by the End of Each Month as a Market Cap



Company's Shareholders Register Requests in 2023G

In 2023, First Milling Company has requested the shareholders register from the Securities Depository Center (Edaa) on the following dates and for the following reasons:

S	Date of Request	Reasons for Request
1	02/07/2023G	For the purpose of the Company's reporting and internal procedures
2	03/07/2023G	For the purpose of the Company's reporting and internal procedures
3	06/07/2023G	For the purpose of the Company's reporting and internal procedures
4	02/08/2023G	For reasons related to accrued dividends
5	14/08/2023G	For the purpose of the Company's reporting and internal procedures
6	15/08/2023G	For the purpose of the Company's reporting and internal procedures
7	17/08/2023G	For the purpose of the Company's reporting and internal procedures
8	31/08/2023G	For the purpose of the Company's reporting and internal procedures
9	26/09/2023G	For the purpose of the Company's reporting and internal procedures
10	10/10/2023G	For the purpose of the Company's reporting and internal procedures
11	20/11/2023G	For the purpose of the Company's reporting and internal procedures
12	06/12/2023G	For the purpose of the Company's reporting and internal procedures

• Disclosure and Transparency

The Company's Ordinary General Assembly has approved the Company's amended Corporate Governance Regulations and the amended work regulations, including the "Disclosure Policy". First Milling Company is committed to disclose all substantial decisions and information to the investors through Tadawul and the Investor Relations website, in order to achieve the principle of transparency and justice. Hence, the Company is fully committed to implement all policies and procedures related to the disclosure of financial statements and performance reports, by virtue of the applicable legal requirements, regulatory regulations and the instructions issued by the competent authorities.

The Company compliance serves the implementation of the principles that protect the shareholders' rights, and achieves justice through the timely provision of information for all of them with equal opportunities and in the generally acknowledged methods.

The Company provides details on its performance, activities and business all over the year, through its annual report and the General Assembly meeting. This allows all its shareholders

and investors to have full access to the latest substantial developments that might affect the Company's financial position and business without prejudice to its competitive potentials.

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 info and linking their bank accounts to their portfolios in order to avoid any delay in distribution.

First Milling Company cooperates with a number of participants in the global and local financial capital markets, including institutions, individuals and financial analysts on purchase and sale, by maintaining a continuous and open line of communication, holding quarterly and periodic meetings or participating in investor conferences and seminars.

First Milling Company has allocated a special department for investor relations comprising a work team and qualified members with iFSAH (Disclosure) Professional Exam and Investor Relations Officer (IRO) certificates.

First Milling Company Financial Statements and Disclosures in 2023G

S	Date	Announcement Title
1	5/7/2023G	• First Milling Company announces interim financial results for the period ending as at March 31, 2023G (three months)
2	31/7/2023G	• First Milling Company announces interim financial results for the period ending as at June 30, 2023G (six months)
3	31/7/2023G	• First Milling Company announces the distribution of cash dividends on shareholders for H1 2023G
4	1/8/2023G	• A corrective announcement by First Milling Company regarding the announcement of the semi-annual financial statements for the year 2023G
5	1/8/2023G	• First Milling Company announces the upgrade of flour Mills A&B in Jeddah production facility
6	14/8/2023G	• A corrective announcement by First Milling Company regarding the distribution of cash dividends on shareholders for H1 2023G
7	26/9/2023G	• First Milling Company announces the latest developments declared in the prospectus regarding the claim lodged by GFSA before the Committee for the Adjudication of Violations of the Flour Production Mills Law alleging that the Company has violated the provisions and regulations stipulated in the Flour Production Mills Law
8	31/10/2023G	• First Milling Company announces interim financial results for the period ending as at September 30, 2023G (nine months)
9	2/11/2023G	• First Milling Company announces the organization of a meeting over the phone to discuss the results of Q3 of FY2023G with analysts and investors using the modern technology
10	20/11/2023G	• First Milling Company announces its intention to purchase a number of the Company shares to allocate the same for Employees' Equity Incentive Plan
11	12/12/2023G	• First Milling Company announces the latest developments regarding the aforementioned claim lodged by GFSA
12	18/12/2023G	• First Milling Company invites its shareholders to attend the Extraordinary General Assembly Meeting (first meeting)

• Distribution of Dividends

The Board of Directors shall recommend declaring and paying any dividends before approval by the Shareholders at the meeting of the General Assembly. The Company is under no obligation to declare dividends and any decision to do so will depend on, inter alia, the Company's historic and anticipated earnings and cash flow, financing and capital requirements, market and general economic conditions, restrictions to which the dividend distribution process is subject under financing and debt agreements, the Zakat, and other legal and regulatory considerations.

After deducting all general expenses and other costs, the Company's annual net profits shall be allocated as follows:

1- Ten percent (10%) of the net profits shall be retained to form a statutory reserve. Such retention may be discontinued by the Ordinary General Assembly when said reserve totals thirty percent (30%) of the Company's paid-up capital, excluding share premium.

2- The Company may, upon the Ordinary General Assembly approval, retain 5% of the net profits to form a contractual reserve to be allocated for special purposes.

3- The Ordinary General Assembly may resolve to retain other reserves, to the extent that doing so serves the interest of the Company or ensures the distribution of as a stable dividend as possible to shareholders. The said Assembly may also deduct from the net profits amounts for the establishment of social institutions for the Company's employees or to support existing institutions.

4- The Ordinary General Assembly may resolve to distribute the remainder of the above to the Shareholders at a rate of 5% of the paid-up capital of the Company.

5- Subject to the provisions set forth in Article 23 of the Company's Bylaws, and Article 76 of the Companies Law, no more than 10% of the remainder of the net profits shall be retained to remunerate the Board of Directors, provided that the entitlement of such remuneration shall be commensurate with the number of meetings attended by the Member.

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

Company's Distribution of Dividends in 2023G

Description	Period	
	H1	H2
Dividend Payout Ratio	70 %	70 %
Total Distribution Amount (in SAR)	76,035,000	78,255,000
Dividends Per Share (DPS) (in SAR)	1.37	1.41

Dividends Distributed on Shareholders Over the Last Years

Year	Distribution Rate	Distribution Amount (in SAR)
2023G	70%	154,290,000
2022G	69%	149,472,047
2021G	25%	644,416,358

In order to promote the best practices of corporate governance for the Board of Directors and the Company, First Milling Company has completed an assessment and review of the governance practices of the Board of Directors and its Committees in coordination with the Company's Nominations and Remuneration Committee. The review covered the following dimensions:

- 1 Board leadership and governance.
- 2 Communication and flow of information between the Board and Shareholders.
- 3 The timely provision of suitable information for all shareholders through the Company's communication channels.
- 4 Disclosure of substantial developments regarding the Company's performance, activities and operations, including financial statements and performance reports.
- 5 The Company's financial strength, especially in terms of the growth of profits.
- 6 Regular communication with investors and analysts.
- 7 The Company is committed to work in accordance with laws and regulations to protect its shareholders.

Shareholders Suggestions and Feedback regarding the Company and its Performance

Following measures are taken by First Milling Company Board of Directors to inform its Members – specially Non-Executives – of the Shareholders suggestions and feedbacks regarding the Company and its performance:

- 1 Board Members and Committees' Chairmen attend the General Assembly meetings to keep abreast of the Shareholders feedbacks and suggestions.
- 2 A special investor relations unit has been established under the CFO, to inform the Board Members of the Shareholders feedbacks and suggestions.
- 3 Quarterly and annual meetings were held with investors and financial analysts to discuss the Company's financial results.
- 4 A website and application for managing investor relations have been launched in both Arabic and English.

For more information, kindly visit First Milling Company investor relations website using the following link: <https://firstmills.com/en/investor-relations.php>

For more inquiries and questions, kindly email directly on: IR@firstmills.com

