

The Board of Directors of First Milling Company is keen to establish an effective governance framework that administratively and financially regulates the Company's business. The Company's annual report is one of the important tools for communicating with shareholders and other stakeholders. Therefore, the Company's commitment to apply the highest standards of governance enhances its values towards credibility and transparency in its disclosures. It also reflects the Company's commitment to the statutory regulations approved by the Capital Market Authority (CMA) to provide a clear and fair image of the Company's financial position and results of its operations, which is an important factor in its continued success.

4 - 1 Introduction

- First Milling Company has worked on developing its own governance regulations in line with the Corporate Governance Provisions issued by CMA.
 - The organizational structure of First Milling Company consists of the Board of Directors «the Board» and four Board Committees. In addition to a team of Company executives «the Executive Management».
 - The Company's Board of Directors has the overall responsibility for developing, supervising and reviewing the principles and policies of governance to ensure full compliance with relevant regulations, which enhances the Company's growth and sustainability.
 - The Board of Directors has formed four committees to enhance its functions, namely (Audit Committee, Remuneration and Nomination Committee, Executive Management Committee and Optimization Committee). The performance of these committees is subject to periodic review by the Board of Directors, in accordance
- with the regulatory requirements and according to the Board's need for the recommendations issued by these committees.
- The Company's governance framework is based on continuous communication with the Company's shareholders, where the Board organizes an effective communication session for the shareholders to listen to their suggestions and recommendations about the Company and its performance. The Company has also established the Investor Relations Department, in order to strengthen its relationship with the investors and answer their inquiries as quickly as possible (for more information about the Investor Relations Department, please refer to page No. 156).

4 - 2 Board Members, Committee Members and Senior Management

Company Organizational Structure:

The organizational structure of First Milling Company includes a statement of the Board Members, Committees Members and Executive Management, their positions, qualifications and experiences.

Board Members Biographies

Article (18) of First Milling Company's Bylaws stipulates that the Company shall be managed by a Board of Directors consisting of seven (7) members elected by the Ordinary General Assembly of Shareholders for a period not exceeding three years. The membership of the Board shall expire upon the expiry of the Board tenure or upon the expiry of the member's term in office, in accordance with any law or instructions in force in the Kingdom.

The Board of Directors of First Milling Company shall assume the responsibility of supervising the management of the Company. It shall bear the primary responsibility towards the shareholders and act in their best interests by directing and monitoring the Company's business and affairs. The Board of Directors shall also be responsible for the overall strategic direction and the general policy framework of the Company.

Biographies of the Members of the Board of Directors

Tariq Mutlaq Abdullah AlMutlaq



Position: Chairman of the Board of Directors

Nationality: Saudi

Appointment Date: 31/12/2020G

Academic Qualification: Bachelor's Degree, Commerce, the American University, Washington, 1986G.

Type of Membership: Non-executive

Current Positions:

- Since 2007G: Chairman, AlMutlaq Real Estate Investment Co., a limited liability company, operating in construction and real estate sector as an investor and real estate developer.
- Since 2014G: Chairman, Daikin KSA, a limited liability company, operating in industry sector.
- Since 2017G: Board Member, Galaxy Company, a limited liability company, operating in plastic pallets industry sector.
- Since 2016G: Board Member, Iplast Company, a limited liability company, operating in the manufacturing of metallic containers used for transporting and packaging commodities.
- Since 2015G: Vice Chairman, and Managing Director, AlMutlaq Group, a closed joint stock company, operating in industrial and commercial investment sector.

Previous Positions:

- 2009G-2012G: Chairman, AlWaha Petrochemical Company, a limited liability company, established to construct, own, and operate a petrochemical complex and propylene and polypropylene production.
- 2007G-2012G: Chairman, SHUAA Capital Saudi Arabia, a closed joint stock company, operating in real estate asset management, portfolio management and investment funds sector licensed by the Capital Market Authority.
- 2014G-2019G: Chairman, United Feed Manufacturing Company, a limited liability company, operating in animal feed sector.
- 2019G-2021G: Board Member, United Feed Manufacturing Company, a limited liability company, operating in animal feed sector.
- 2006G-2012G: Vice-Chairman, Arabia Insurance Company, a listed joint stock company, operating in insurance sector.

- 2016G-2020G: Chairman, Ajjad Knowledge Company, a limited liability company, operating in education and training sector.
- 2007G-2020: Board Member, Acwa Power Company, a listed joint stock company, operating in general utilities sector.
- 2007G-2014G: Board Member, Sahara Petrochemicals Company, a listed joint stock company, operating in Chemical Manufacturing.
- 2018G-2020G: Board Member, Gas Industry Company for Industrial Services, a limited liability company, operating in the gas conversion industry.
- 2019G-2020G: Vice-Chairman, Arabian Qudra Company, a limited liability company, operating in energy and gas conversion industry.
- 2015G-2020G: Chairman, Gas Integrated Company Ltd, a limited liability company, O&M service provider in gas sector.
- 2016G-2020G: Board Member, Jazan Integrated Gasification and Power Company, a limited liability company, operating in energy and gas conversion.
- 2002G-2008G: Chief Investment Officer, AlMutlaq Group, a closed joint stock company, operating in industrial and commercial investment sector.
- 1996G-2005G: CEO, Napco Industrial Company, a closed joint stock company, operating in plastic and paper packaging and distribution sector.

Abdullah Ahmed Sultan Al-Shehri



Post: Vice Chairman

Type of Membership:
Non-executive

Nationality: Saudi

Appointment Date: 31/12/2020G

Academic Qualification:
- Master's Degree, Professional Accounting, University of Miami, USA, 1990G.
- Bachelor of Accounting, King Abdulaziz University, KSA, 1986G.

Current Positions:

- Since 2020G: Chairman, Tamkean Company, a closed joint stock company, operating in human resources sector.
- Since 2019G: Chairman, Green Environment Company, a limited liability company, operating in recycling management sector.
- Since 2019G: Board Member, IKEA Saudi Arabia, a closed joint stock company, operating in home furniture design, manufacturing, and retail sector.
- Since 2019G: Chairman, Audit Committee, IKEA Saudi Arabia, a closed joint stock company, operating in home furniture design, manufacturing, and retail sector.
- Since 2008G: Board Member, Al Mozaini Real Estate Company, a closed joint stock company, operating in real estate development sector.
- Since 2008G: Chairman, Audit Committee, Al Mozaini Real Estate Company, a closed joint stock company, operating in real estate development sector.
- Since 2018G: Member, Board of Directors, Accenture Saudi Arabia Limited Company, a limited liability company, operating in management consulting and professional services sector.
- Since 2003G: Chief Development Officer, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.
- Since 2018G: Chief Officer, Development and Strategic Investments, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.

Previous Positions:

- 2014G-2020G: Member, Audit Committee, Pharma International Company, a Jordanian limited liability company, operating in pharmaceuticals.
- 2015G-2018G: Board Member, Board of Directors, Al Safi Danone Company, a limited liability company, operating in dairy products sector.

- 2014G-2018G: Chairman, Board of Directors, Al Safi Danone Company, an Iraqi limited liability company, operating in dairy products sector.
- 2015G-2018G: Board Member, Alfa Co. for Operations Services, a limited liability company, operating in food and restaurants operation sector.
- 2013G-2015G: Board Member, MEFIC, a closed joint stock company, operating in real estate sector.
- 2013G-2015G: Chairman, Audit Committee, MEFIC, a closed joint stock company, operating in real estate sector.
- 2008G-2010G: Board Member, Azadea Group, a limited liability company, operating in retail sector.
- 2002G-2007G: Board Member, Ebtikar Technology, a limited liability company, operating in information technology sector.
- 2003G-2020G: Chief Investment Portfolio Officer, Strategic Investments and Business Development, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.
- 2003G-2020G: Vice President, Mergers & Acquisition and Business Development, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.
- 1997G-2002G: Corporate Controller, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.
- 1997G-2002G: Chairman, Credit Committee, Al Faisaliah Group, a closed joint stock company, operating in dairy products, consumer electronics, games, healthcare services, and food services sector.
- 1993G-1997G: Assistant General Manager, The Saudi National Bank (previously known as Samba Bank), a joint stock company, operating in banking sector.

Essa Abdulla Ahmad Al-Ghurair



Position: Board Member

Type of Membership:
Non-executive

Nationality: Emirati

Appointment Date:
31/12/2020G

Academic Qualification:
- Bachelor's Degree, Business Administration, San Diego State University, USA, 1984G.

Current Positions:

- Since 2018G: Chairman, Awqaf and Minors Affairs Foundation (AMAF), a Dubai government department responsible for the legal supervision over the Awqaf (endowments), its care and investment. It manages and invests such money within the endowment terms.
- Since 2014G: Chairman, Essa Al-Ghurair Investment L.L.C., a limited liability company, operating in establishing and managing industrial, agricultural and commercial projects.
- Since 2015G: Chairman, Advisory Board, Tharawat Family Business Forum, a limited liability company, operating in organizing and managing exhibitions, conventions and seminars

- Since 2018G: Board Member, Binladin Contracting Group, a limited liability company, operating in contracting sector in UAE, specializing in civil engineering and infrastructure development, public and recreational buildings, airports and electromechanical projects.

Previous Positions:

- 2015G-2021G: Board Member, Dubai Chamber of Commerce and Industry, a non-profit public organization, operating in the government sector and having a mission to represent, support and protect the interests of Dubai's business community by creating a business-driven environment.

Yazeed Abdullah Abdulaziz AlOthman



Position: Board Member

Type of Membership:
Independent

Nationality: Saudi

Appointment Date:
31/12/2020G

Academic Qualification:
- Mechanical Engineering Technology Degree, Yanbu Industrial College, Yanbu, KSA, 2002G

Current Positions:

- Since 2020G: Board Member, Rabi AlMarifah for Trading Co., a limited liability company, operating in travel and tourism agencies sector.
- Since 2022G: CEO, Alansoon Trading Company, a closed joint stock company, operating in providing many integrated solutions in security, safety and the solar energy sector.

Previous Positions:

- 2016G-2017G: Member, Poultry Producers National Committee, Riyadh Chamber of Commerce.
- 2019G-2020G: Member, National Committee for Feed Manufacturers, Federation of Saudi Chambers.
- 2020G-2022G: Board Member, AlRaha AlSafi Food Company, a limited liability company, operating in food industry.
- 2018G-2020G: Board Member, Al Khomasia for Food Industries, a limited liability company, operating in meat production sector.
- 2016G-2020G: Board Member, Agricultural Gulf Layer Breeder Company (GLBCO), a limited liability company, operating in poultry production sector.
- 2016G-2020G: Board Member, Tarhal Al Gharb Trading

- Company, a limited liability company, operating in transportation sector.
- 2022G: Advisor, Emdad Al khebrat Ltd. (assigned as a consultant to the Ministry of Environment, Water and Agriculture), a limited liability company, operating in recruitment sector to provide human cadres to its projects.
- 2019G-2020G: CEO, Al Khumasia for Feed and Animal Products, a closed joint stock company, operating in feed and animal production.
- 2014G-2019G: General Manager, Al Khumasia for Feed and Animal Products, a closed joint stock company, operating in feed and animal products sector.
- 2012G-2014G: Deputy General Manager, Al Khumasia for Feed and Animal Products, a closed joint stock company, operating in feed and animal products sector.
- 2010G-2012G: Head, Administrative Development and Training Department, General Food Security Authority (GFSA), a government entity operating in flourmills and feed production sector.

Rakan Abdullah Rashid Abunayyan



Position: Board Member

Type of Membership:
Non-executive

Nationality: Saudi

Appointment Date:
31/12/2020G

Academic Qualification:

- Master of Science, Finance, University of Illinois, Urbana, Champaign, 2005G.
- Bachelor's Degree, Accounting, King Saud University, KSA, 2001G.
- Fellowship, The American Institute of Certified Public Accountants, California Board of Accountancy, USA, 2006G.

Current Positions:

- Since 2022G: Chairman, Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital), a closed joint stock company, operating in investment sector.
- Since 2019G: Board Member, Unigaz Arabia Company, a limited liability company, operating in the implementation, maintenance, and operation of mechanical works and installation of central gas systems networks.
- Since 2018G: Chairman, Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Medgulf), a listed joint stock company, operating in insurance sector.
- Since 2015G: Board Member, Venture Capital Company, a limited liability company, operating in the sector of management and leasing of owned or rented real estate (non-residential).
- Since 2015G: Board Member, Abunayyan Trading Corp., a limited liability company, operating in trading, contracting, and manufacturing.
- Since 2015G: Board Member, Abunayyan Electric Company, a limited liability company, operating in electrical works contracting sector.
- Since 2015G: Board Member, Jobar International Contracting Company, a limited liability company, operating in the implementation of contracts for construction, maintenance and operation of pumping and purification stations sector.
- Since 2012G: Board Member, Electronic & Electrical Industries Corporation (EEIC), a limited liability company, operating in manufacturing prefabricated buildings, generators and engines sector.
- Since 2012G: Board Member, Water and Environment Technologies Company, a limited liability company, operating in soap manufacturing, industrial detergents and cosmetics industry.
- Since 2011G: Board Member, Middle East Agriculture Company, a limited liability company, operating in the implementation, establishment, and maintenance of water projects, irrigation systems, and landscaping and planting of gardens and parks sector.

- Since 2011G: Board Member, Saudi Meters Company, a limited liability company, operating in manufacturing complete and semi-complete meter products, and manufacturing electricity, gas and water meters sector.
- Since 2011G: Board Member, Industrial Instrumentation & Control Systems Company, a limited liability company, operating in the manufacture of locks, fabrication of keys, and manufacture of mechanical shovels sector.
- Since 2011G: Board Member, Arabian Qudra Company, a limited liability company, operating in establishing sewage stations and projects, sewage networks and pumps, and installing, maintaining and repairing solar energy networks sector.
- Since 2011G: Board Member, Abdullah Abunayyan Investment Holding Company, a limited liability company, operating in the management and investment of subsidiaries funds for holding companies sector.
- Since 2015G: CEO, Investment Sector, Abdullah Abunayyan Investment Holding Company, a limited liability company, operating in investment of subsidiaries funds for holding companies sector.

Previous Positions:

- 2021G-2022G: Board Member, American Express Saudi Arabia Company, a closed joint stock company, operating in banking services sector.
- 2021G-2022G: Board Member, Al-Raha Al-Safi Food Company, a limited liability company, operating in cultivation of grains, food crops, corn milling, packaging and milling of barley sector.
- 2019G-2022G: Board Member, Ashmore Investment Saudi Arabia Company, a closed joint stock company, operating in assets management sector.
- 2012G-2017G: Board Member, International Vision Investment Company (Holding), operating in energy, water, manufacturing, services, construction, contracting, transportation and real estate development sectors.

Massimo Ambrosio



Position: Board Member

Type of Membership:
Independent

Nationality: Italian

Appointment Date:
31/03/2021G

Academic Qualification:

- Bachelor's Degree, Business Administration, International Finance, Georgetown University, USA, 1985G

Current Positions:

- Board Member, First Milling Company, he is not holding any other memberships or executive positions now.

Previous Positions:

- 2006G-2021G: Board Member, Italgrani Company USA, a limited liability company, operating in semolina and wheat flour sector.

Murad Ahmed AlKatib



Position: Board Member

Type of Membership:
Independent

Nationality: Canadian

Appointment Date:
31/03/2021G

Academic Qualification:

- Bachelor's Degree, Commerce, University of Saskatchewan, Canada, 1994G.
- Master's Degree, International Management, Thunderbird School of Global Management, Arizona State University, USA, 1995G.
- Honorary Doctorate, Laws, University of Regina, Canada, 2018G.

Current Positions:

- Since 2004G: Board Member, Canadian Special Crops Association, an industrial association of agricultural manufacturers and processors, operating in agricultural sector.
- Since 2019G: Board Member, Protein Industries Canada, an industry association of agronomists and processors, operating in the management of innovation, research and development funds for Canadian agricultural companies and plant-based manufacturing.
- Since 2001G: President & CEO,

AGT Food and Ingredients, a closed joint stock company, operating in the milling, retail, packaged foods, value-added agricultural processing, and distribution sector.

- Since 2004G: Chairman, Canadian Special Crops Association, an industrial association of agricultural manufacturers and processors, operating in the agricultural sector.

Previous Positions:

- 2016G-2021G: Chairman, Board of Canada's Strategic National Agriculture Service, a government initiative to advise the Government

of Canada on devising national agricultural development strategies.

- 1995G-2001G: Senior Manager, Saskatchewan Trade & Export Partnership (STEP), a government company operating in international trade sector and development of export markets.

- 2016G-2021G: Chairman, Board of Canada's Strategic National Agriculture Service, a government initiative to advise the Government of Canada on devising national agricultural development strategies.