



المطاحن العربية  
Arabian Mills

# Ordinary General Assembly Meeting

## 19 May 2026



## General Assembly Agenda

### Ordinary General Assembly

19 May 2026

- 1- Review and discuss the Board Report for the fiscal year ended 31/12/2025.
- 2- Review and discuss the financial statements for the fiscal year ended 31/12/2025.
- 3- Voting on the Company's external auditor's report for the fiscal year ended 31/12/2025, after the discussion.
- 4- Voting on the disbursement of remuneration to the members of the Board of Directors in the amount of SAR 2,117,123.29 for the fiscal year ended 31/12/2025.
- 5- Voting on authorizing the Board of Directors to distribute interim dividends to shareholders on a semi-annual or quarterly basis for the fiscal year 2026.
- 6- Voting on the appointment of the Company's external auditor from among the candidates nominated based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second and third quarters, and the annual financial statements for the fiscal year ending 31/12/2026, and the first quarter of the fiscal year 2027, and to determine the auditor's fees. (Attached)
- 7- Voting on the Board of Directors' recommendation to distribute cash dividends to shareholders for the year 2025 at SAR 1.00 per share, with a total amount of SAR 51,315,006, eligible to the shareholders who own shares at the end of trading on the date of the General Assembly meeting and who are registered in the Company's shareholders register with the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the General Assembly meeting. Dividends will be distributed within 15 business days from the eligibility date.



- 8- Voting on the business and contracts concluded between the Company and the National Poultry Company (Watania Poultry), in which Board Member Mr. Nasser bin Abdulaziz Abanmi has an indirect interest, and Vice Chairman Mr. Alaa bin Abdullah Alhashim also has an indirect interest, as he previously served as a member of the Board of Directors of the National Poultry Company. These business and contracts consist of purchases of animal feed (bran) for the benefit of the National Poultry Company (Watania Poultry). No preferential terms were granted in relation to this type of transaction. The value of the transaction for the fiscal year ended 31/12/2025 amounted to SAR 24,382,325.
- 9- Voting on the business and contracts concluded between the Company and the National Agricultural Development Company (NADEC), in which Vice Chairman Mr. Alaa bin Abdullah Alhashim and Board Member Dr. Suleiman bin Abdulaziz Al-Tuwaijri have an indirect interest. These business and contracts consist of purchases of animal feed (bran) for the benefit of the National Agricultural Development Company (NADEC). No preferential terms were granted in relation to this type of transaction. The value of the transaction for the fiscal year ended 31/12/2025 amounted to SAR 41,675,797.
- 10- delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term (whichever is first), In accordance to the relevant provisions addressed in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
- 11- Voting on the resolution to appoint Mr. Nasser bin Abdulaziz Abanmi as a Non-Executive Member of the Board of Directors, effective from 30/9/2025, to complete the current Board term until the end of the current term on 4/11/2027, succeeding the former member Mr. Ahmed bin Ali Al-Dakhil (Non-Executive Member).
- 12- Voting on the discharge of the members of the Board of Directors for the fiscal year ended 31/12/2025.





## KPMG Professional Services Company

Zahrán Business Center  
Prince Sultan Street  
P. O. Box 55078  
Jeddah 21534  
Kingdom of Saudi Arabia  
Commercial Registration No 4030290792

Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال  
شارع الأمير سلطان  
ص. ب. 55078  
جده 21534  
المملكة العربية السعودية  
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

# Independent Auditor's Report

To the Shareholders of Arabian Mills for Food Products Company

## Opinion

We have audited the financial statements of Arabian Mills for Food Products Company ("the Company"), which comprise the statement of financial position as at 31 December 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia, as applicable to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



# Independent Auditor's Report

To the Shareholders of Arabian Mills for Food Products Company (continued)

## Key Audit Matters (continued)

### Revenue recognition

See note 23 to the financial statements.

#### The key audit matter

During the year ended 31 December 2025, the Company recognized revenue from contract with customers of SR 998 million.

Revenue from contract with customers is recognised at point in time when control over the goods is transferred to the customer on dispatch or delivery of the goods in accordance with applicable financial reporting framework.

Revenue is a key indicator for measuring performance, and this implies the presence of inherent risks to overstate revenue recognition to increase profitability and earnings. Therefore, revenue recognition was considered a key audit matter.

#### How the matter was addressed in our audit

Our audit procedures performed included, among other audit procedures, the following:

- Assessed the appropriateness of the Company's accounting policies for revenue recognition in line with the requirements of applicable financial reporting framework;
- Assessed the design and implementation of the Company's controls over the recognition of revenue;
- Evaluated key contractual and return arrangements by considering relevant documentation and agreements with the customers on sample basis;
- Tested samples of sales transactions taking place during the year to inspect the supporting documents to assess they were recognized at the correct amounts;
- Recalculated and inspected the supporting documents for discounts and rebates for a sample of customers according to their agreements;
- Tested sample of sales transactions taking place before and after the year-end to assess whether revenue was recognized in the correct accounting period; and
- Assessed the adequacy of the relevant disclosures in accordance with the requirements of applicable financial reporting framework included in the financial statements.

# Independent Auditor's Report

To the Shareholders of Arabian Mills for Food Products Company (continued)

## Key Audit Matters (continued)

### Impairment of goodwill

See note 7 to the financial statements.

#### The key audit matter

As of 31 December 2025, the carrying value of goodwill is stated at SR 822 million.

Goodwill is subject to a mandatory annual impairment test.

Management engaged an independent expert to carry out the impairment assessment. The impairment assessment was performed by comparing the carrying values of the respective Cash Generating Units ("CGUs"), including partially allocated goodwill, to their recoverable amounts, which is the higher of value-in-use (VIU) or the fair value less costs to sell. The recoverable amount of each CGU was determined based on value-in-use ("VIU") calculations. A VIU assessment requires input of several key assumptions, including growth rates and discount rates. These calculations employ a discounted cash flow ("DCF") model, by using cash flow projections based on financial budgets prepared by management and approved by the Board of Directors.

There is uncertainty in estimating the recoverable amount of the CGUs which principally arises from the inputs used in both forecasting and discounting future cash flows. The significance of the goodwill balance, combined with the inherent uncertainty in the assumptions supporting its valuation, means that impairment testing is a key judgmental area.

Accordingly, we considered the valuation of goodwill to be a key audit matter due to the significant judgment and key assumptions involved in the impairment assessment process.

#### How the matter was addressed in our audit

Our audit procedures performed included, among other audit procedures, the following:

- Assessed the design and implementation of the Company's controls around impairment assessment;
- Compared the respective information used by the management in the DCF model with the historical financial information;
- Checked the mathematical accuracy of the models used by the management;
- Assessed the methodology for identifying CGUs and allocation of goodwill to them;
- Engaged our internal valuations specialist to assess the reasonableness of key assumptions (i.e., growth rates and discount rates) used in the VIU calculation;
- Performed a sensitivity analysis, which include assessing the effect of reasonably possible reductions in growth rates to evaluate the impact on the currently estimated headroom for the CGU; and
- Assessed the adequacy of the relevant disclosures in accordance with the requirements of applicable financial reporting framework included in the financial statements.

### Emphasis of matter - comparative information

We draw attention to Note [34] to the financial statements which indicates that the comparative information presented as at and for the year ended 31 December 2024 has been reclassified. Our opinion is not modified in respect of this matter.



# Independent Auditor's Report

To the Shareholders of Arabian Mills for Food Products Company (continued)

## Other matter relating to comparative information

The financial statements of Arabian Mills for Food Products Company as at and for the year ended 31 December 2024, excluding the reclassifications described in Note [34] to the financial statements were audited by another auditor who expressed an unmodified opinion on those financial statements on 24 March 2025.

As part of our audit of the financial statements as at and for the year ended 31 December 2025, we audited the reclassifications described in Note [34] that were applied to reclass the comparative information presented as at and for the year ended 31 December 2024. We were not engaged to audit, review, or apply any procedures to the financial statements for the year ended 31 December 2024, other than with respect to the reclassifications described in Note [34] to the financial statements. Accordingly, we do not express an opinion or any other form of assurance on those respective financial statements taken as a whole. However, in our opinion, the reclassifications described in Note [34] are appropriate and have been properly applied.

## Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, the applicable requirements of the Regulations for Companies and Company's By-laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, the Board of Directors, are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# Independent Auditor's Report

To the Shareholders of Arabian Mills for Food Products Company (continued)

## Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of **Arabian Mills for Food Products Company ("the Company")**.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### KPMG Professional Services Company

Ebrahim Oboud Baeshen  
Regional Managing Partner - Jeddah  
License No. 382



Jeddah, 26 March 2026  
Corresponding to 7 Shawwal 1447H

Date 31/03/2026

التاريخ 1447/10/12هـ

Dears' General assembly members for Arabian Mills for food products company

Peace Allah be upon you ...

**Subject: Audit Committee Report to the General Assembly of Arabian Mills for Food Products Company for the Year 2025**

The Audit Committee of Arabian Mills for Food Products Company is pleased to present its annual report to the Company's shareholders for the financial year ended 31 December 2025, regarding the assessment of the adequacy of the Company's internal control system, which is one of the key responsibilities of the Board of Directors. Through this report, the Audit Committee aims to support the Board of Directors in fulfilling its responsibilities and to provide recommendations that contribute to enhancing and developing the internal control systems in a manner that achieves the Company's objectives and safeguards shareholders' interests with a high level of efficiency and effectiveness.

The Audit Committee carries out its duties and responsibilities in accordance with its charter approved by the General Assembly and in compliance with the relevant regulatory requirements. The Committee's duties include overseeing the performance of the Internal Audit Department, reviewing its reports, approving its annual work plan, and ensuring the effectiveness and sound implementation of the internal control systems, in addition to reviewing the interim and annual financial statements. The Committee also reviews the accounting policies adopted by the Company and provides recommendations to the Board of Directors regarding the nomination of external auditors.

السادة / الجمعية العامة لمساهمي شركة المطاحن العربية للمنتجات الغذائية المحترمين السلام عليكم ورحمة الله وبركاته... وبعد:

**الموضوع: تقرير لجنة المراجعة للجمعية العامة لشركة المطاحن العربية للمنتجات الغذائية (عن العام 2025م)**

تتشرف لجنة المراجعة في شركة المطاحن العربية للمنتجات الغذائية بتقديم تقريرها السنوي إلى مساهمي الشركة الكرام عن السنة المالية المنتهية في 31 ديسمبر 2025م، والمتعلق بتقييم كفاية نظام الرقابة الداخلية بالشركة، وهو أحد المسؤوليات الرئيسية المكلف بها مجلس الإدارة. وتهدف لجنة المراجعة من خلال هذا التقرير إلى دعم مجلس الإدارة في الوفاء بمسؤولياته، وتقديم التوصيات التي تسهم في تعزيز وتطوير نظم الرقابة الداخلية بما يحقق أهداف الشركة ويحافظ على مصالح المساهمين بكفاءة وفاعلية عالية.

تقوم لجنة المراجعة بممارسة اختصاصاتها ومهامها وفقاً للائحة عملها المعتمدة من الجمعية العامة، وبما يتوافق مع المتطلبات النظامية ذات الصلة، وتشمل مهام اللجنة الإشراف على أداء إدارة المراجعة الداخلية، ودراسة تقاريرها، واعتماد خطة عملها السنوية، والتأكد من فعالية وسلامة تطبيق نظم الرقابة الداخلية، إلى جانب دراسة البيانات المالية الفعلية والسنوية. كما تقوم اللجنة بمراجعة السياسات المحاسبية المعتمدة لدى الشركة، وتقديم التوصيات لمجلس الإدارة بشأن ترشيح مراجعي الحسابات الخارجيين .





## المطاحن العربية Arabian Mills

The Audit Committee submits its recommendations to the Board of Directors on matters requiring the Board's consideration, relying on the continuous support of the Board, which enables the Committee to perform its duties efficiently and enhance its overall performance.

As part of its oversight and follow-up role, the Committee monitors Executive Management's implementation of corrective actions in response to observations included in the reports of regulatory authorities. The Committee also receives regular reports from Executive Management, the internal auditor, and the external auditor regarding the monitoring and implementation of the Company's internal control activities. Both the external auditor and the internal auditor perform the necessary audit procedures to provide their views on the effectiveness and adequacy of the approved internal control systems.

In the opinion of the Audit Committee, as at 31 December 2025, and based on the information presented to it by Executive Management and the reports issued during the year by the internal auditor and the external auditor, no material deficiencies were identified in the internal control systems, financial control, or risk management that would materially affect the integrity and fairness of the financial statements, the efficiency of the Company's operations, or its compliance with the relevant laws and regulations. The Committee further emphasizes that any control system, by its nature, cannot provide absolute assurance, but rather provides reasonable assurance in light of the approved controls and procedures.

وترفع لجنة المراجعة توصياتها إلى مجلس الإدارة حول المسائل التي تراها ضرورية، معتمدة على الدعم المستمر من المجلس الذي يتيح لها أداء مهامها بكفاءة وتحسين مستوى أدائها.

وفي سياق الرقابة والمتابعة، تتابع اللجنة تنفيذ الإدارة التنفيذية للإجراءات التصحيحية حيال الملاحظات الواردة في تقارير الجهات الرقابية. كما تتلقى اللجنة تقارير منتظمة من الإدارة التنفيذية، والمراجعين الداخلي والخارجي، تتعلق بمتابعة وتنفيذ أنشطة نظم الرقابة الداخلية بالشركة. ويقوم كل من المراجع الخارجي والمراجع الداخلي بإجراء عمليات المراجعة اللازمة لتقديم الرأي حول مدى فعالية وكفاية نظم الرقابة الداخلية المعتمدة.

وفي رأي لجنة المراجعة، كما في 31 ديسمبر 2025م، وبناءً على ما عُرض عليها من الإدارة التنفيذية وما تضمنته تقارير المراجع الداخلي ومراجع الحسابات الخارجي الصادرة خلال العام، لم يتبين وجود ضعف جوهري في نظم الرقابة الداخلية أو الرقابة المالية أو إدارة المخاطر من شأنه التأثير جوهرياً على سلامة وعدالة القوائم المالية أو على كفاءة أعمال الشركة والتزامها بالأنظمة ذات العلاقة. مع التأكيد على أن أي نظام رقابي، بطبيعته، لا يمكن أن يوفر تأكيداً مطلقاً، وإنما يقدم تأكيداً معقولاً في ضوء الضوابط والإجراءات المعتمدة.

رئيس لجنة المراجعة

Chairman of the Audit Committee

سليمان بن عبد العزيز التويجري

Sulaiman Abdulaziz Altuwaijri





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المركز الرئيسي في الرياض

# Independent Limited Assurance Report to Arabian Mills for Food Products Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Arabian Mills for Food Products Company

We were engaged by the management of Arabian Mills for Food Products Company (the "Company") to report on the Board of Directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

## Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of Arabian Mills for Food Products Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

## Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

## The Arabian Mills for Food Products Company's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.



## The Arabian Mills for Food Products Company's Responsibility (continued)

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

### Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

### Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2025;

## Procedures Performed (continued)

- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s);
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 31 to the audited financial statements of the Company for the year ended 31 December 2025.

## Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

## Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

## KPMG Professional Services Company

Ebrahim Oboud Baeshen  
Regional Managing Partner - Jeddah  
License No. 382



Jeddah, 19 April 2026  
Corresponding to 2 Dhul Qadah, 1447H

**Dears: Respected Arabian Mills for Food Products Company Shareholders**

**Greetings**

Pursuant to Articles (27) and (71) of the Companies Law and Article (64) of its Implementing Regulations for listed joint-stock companies, the Board of Directors confirms that the information below covers all related party transactions, contracts, and dealings entered into by Arabian Mills Company during the financial year ended 31 December 2025 that fall within the scope of Article (71). The Company is seeking General Assembly approval for these transactions, and no preferential terms or benefits were granted in any transaction or contract in which a Board member had a direct or indirect interest.

Related Party	Type of Transaction	Relationship to the Company	Amount	Duration	Conditions
National Poultry company	Feed sales	In which Mr. Nasser bin Abdulaziz Abanmi, a member of the Board of Directors, has an indirect interest by virtue of his position as a Board member of the National Poultry Company, and the Vice Chairman of the Board, Mr. Alaa bin Abdullah Al-Hashem, also has an indirect relationship, as he previously served as a member of the Board of Directors of the National Poultry Company.	24,382,325	2025	No preferential terms or advantages
National Agricultural Development Company (Nadec)	Feed sales	In which Mr. Alaa bin Abdhullah Al-Hashem, Vice Chairman of the Board of Directors, has an indirect interest by virtue of his position as a member of the Board of Directors of NADEC; and Dr. Sulaiman bin Abdulaziz Al-Tuwaijri, a member of the Board of Directors, has an indirect interest by virtue of his position as Chief Executive Officer of NADEC.	41,675,797	2025	No preferential terms or advantages

The Board of Directors confirms that the Board members who disclosed a direct or indirect interest in the relevant transactions did not participate in voting on the related resolution.

The Board of Directors recommends that the General Assembly approve these transactions for a period of one year. The Company's external auditor has also been engaged to prepare the related report in accordance with applicable regulatory requirements and SOCPA professional standards.

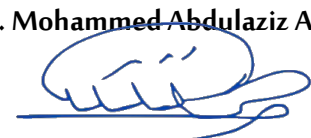
Mr. Aylan Abdulaziz Al-Ajlan



Mr. Alaa Abdullah Al-Hashem



Mr. Mohammed Abdulaziz Al-Ajlan



Mr. Mishal Amar Al-Khudairy



Dr. Naif Abdulrahman Al-Ajlan



Dr. Sulaiman Abdulaziz Altwaijri



Mr. Nasser Abdulaziz Abanamy



Dr. Abdulwahab S. Al-Qahtani



Mr. Fahad Suleiman Al-Nuhait




Date 31/03/2026

التاريخ 1447/10/12هـ

Dears' General assembly members for Arabian Mills  
for food products company  
Peace Allah be upon you ...

السادة / أعضاء الجمعية العامة لمساهمي شركة  
المطاحن العربية للمنتجات الغذائية المحترمين  
السلام عليكم ورحمة الله وبركاته... وبعد:

**Subject: Audit committee Recommendation for the  
Appointment of the external auditor for Arabian Mills  
for food products company**

**الموضوع: توصية لجنة المراجعة بترشيح مراجع  
حسابات خارجي لشركة المطاحن العربية للمنتجات  
الغذائية**

The Audit committee received offers from external auditors to audit the annual financial statements for the fiscal year 2026, and to review the financial statements for the second and third quarters of 2026 and the first quarter of 2027.

لقد استلمت لجنة المراجعة عروض من مراجعي الحسابات الخارجيين لتدقيق القوائم المالية السنوية لعام 2026 وفحص القوائم المالية للربع الثاني والثالث لعام 2026 والربع الأول لعام 2027.

The offers were evaluated based on certain conditions such as independence objectivity, and professional experience of each auditor. Consideration was also given to experience in reviewing services in accordance with local and international standards, the cost of the services, and registration with the (CMA) Capital Market Authority.

استند تقديم العروض إلى العديد من العوامل مثل الاستقلالية والموضوعية والخبرة المهنية لكل مكتب تدقيق، والخبرة في خدمات المراجعة فيما يتعلق بالمعايير المحلية والدولية، ومكاتب المراجعة المسجلة لدى هيئة السوق المالية (CMA) وتكلفة الخدمة المقدمة.

The offer prices are as mentioned below:

وجاءت العروض كما يلي:

n	Service Provider	Amount ٺ
1	KPMG Professional Services Company	1,265,000
3	RSM	805,000

م	اسم المكتب	الإجمالي ٺ
1	شركة كي بي إم جي للاستشارات المهنية	1,265,000
2	آر إس إم السعودية (RSM)	805,000

Based on the above, the Audit committee recommends appointing KPMG Professional Services Company as the Company's external auditor to audit the annual financial statements for the fiscal year 2026, and to review the financial statements for the second and third quarters of 2026 and the first quarter of 2027.

وبناءً على ما ذكر أعلاه توصي اللجنة بتعيين السادة: شركة كي بي إم جي للاستشارات المهنية لتدقيق القوائم المالية السنوية لعام 2026 وفحص القوائم المالية للربع الثاني والثالث لعام 2026 والربع الأول لعام 2027.

رئيس لجنة المراجعة  
Chairman of the Audit Committee

سليمان بن عبد العزيز التويجري  
Sulaiman Abdulaziz Altuwaijri





نموذج رقم (1)  
السيرة الذاتية  
Form (1) Resume

1. البيانات الشخصية للمعضو Personal Information of the Member			
ناصر بن عبدالعزيز بن عبدالله أبانمي Nasser Abdulaziz Abdullah Abanamy			الاسم الرباعي Full Name
1388/07/01	تاريخ الميلاد Date of Birth	سعودي Saudi	الجنسية Nationality
1968/09/23			
2. المؤهلات العلمية للمعضو Academic Qualifications of the Member			
اسم الجهة المانحة The issuer of the qualification	تاريخ الحصول على المؤهل Date of obtaining the qualifications	التخصص Specialization	المؤهل Qualifications
جامعة الملك فهد للبترول والمعادن King Fahd University of Petroleum and Minerals	1992	الكيمياء الصناعية Industrial chemistry	بكالوريوس Bachelor's degree
	1992		

3. الخبرات العملية للمعضو Experiences of the Member		
مجالات الخبرة Experience	الفترة Period	م
الرئيس التنفيذي المكلف حتى نوفمبر 2025 ورئيس الاستثمار شركة سليمان الراجحي القابضة حتى الآن Acting Chief Executive Officer until November 2025, and Chief Investment Officer of Sulaiman Al Rajhi Holding Company to date	يناير 2025م – حتى نوفمبر 2025 January 2025 – November 2025	1
الرئيس التنفيذي للشركة العربية للخدمات الزراعية (أراسكو) Chief Executive Officer, Arabian Agricultural Services Company (ARASCO)	يناير 2020م – يناير 2024م January 2020 – January 2024	2
سابق الشركة السعودية للصناعات الأساسية SABIC – Saudi Basic Industries Corporation	1992م – ديسمبر 2019 1992 – December 2019	3
رئيس شركة الجبيل للبتر وكيمويات President, Al Jubail Petrochemical Company	ابريل 2015م – يناير 2018م April 2015 – January 2018	4
رئيس الشركة الوطنية للميثانول President, National Methanol Company	يونيو 2013م – مارس 2015م June 2013 – March 2015	5
مدير عام تخطيط التصنيع الإقليمي General Manager, Regional Manufacturing Planning	يونيو 2012م – مايو 2013م June 2012 – May 2013	6



Form (1) Resume

4. العضوية الحالية في مجالس إدارات شركات مساهمة أخرى (مدرجة أو غير مدرجة) أو أي شركة أخرى أيا كان شكلها القانوني أو اللجان المنبثقة منها

Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it

الشكل القانوني للشركة	عضوية اللجان	طريقة التعيين (مرشح بصفته مساهماً، معين من قبل مساهم يتمتع بحق التعيين بموجب نظام الشركة الأساس، مرشح من مساهم)	صفة العضوية (تنفيذي، غير تنفيذي، مستقل)	النشاط الرئيسي	اسم الشركة	م
Legal form of the company	The name of the Committee in which it is a member	Appointment method (a nominee as a shareholder, appointed by a shareholder who enjoys the right of appointment under the company's articles of association, nominated by a shareholder)	Membership type in board of directors (executive, nonexecutive, independent )	Main activity	Company name	
مساهمة عامة	عضو مجلس إدارة + عضو اللجنة التنفيذية	مرشح من قبل مساهم	غير تنفيذي	المنتجات الغذائية	شركة المطاحن العربية	1
Public Joint Stock Company	Board Member and Executive Committee Member	Nominated by a shareholder	Non-Executive	Food Products	Arabian Mills Company	
مساهمة مغلقة	رئيس المجلس	معين من قبل سليمان الراجحي القابضة	غير تنفيذي	إنتاج الدواجن	مجموعة شركات دواجن مصر	2
Closed Joint Stock Company	Chairman of the Board	Appointed by Sulaiman Al Rajhi Holding Company	Non-Executive	Poultry Production	Egypt Poultry Group	
مساهمة عامة	عضو المجلس وعضو لجنة المراجعة	مرشح من قبل صندوق الاستثمارات	غير تنفيذي	إنتاج الكيماويات والأسمدة	شركة أبو قير لصناعات الكيماويات والأسمدة - مصر	3
Public Joint Stock Company	Board Member and Audit Committee Member	Nominated by the Public Investment Fund	Non-Executive	Chemicals and Fertilizers Production	Abu Qir Fertilizers and Chemical Industries Company – Egypt	
ذات مسؤولية محدودة	عضو المجلس وعضو لجنة المراجعة	معين من قبل سليمان الراجحي القابضة	غير تنفيذي	منتجات الدواجن والبيض	شركة دواجن الوطنية - السعودية	4
Limited Liability Company	Board Member and Audit Committee Member	Appointed by Sulaiman Al Rajhi Holding Company	Non-Executive	Poultry and Egg Products	Al-Watania Poultry Company – Saudi Arabia	
مساهمة مغلقة	عضو المجلس وعضو لجنة الترشيحات	معين من قبل سليمان الراجحي القابضة	غير تنفيذي	منتجات التعبئة والتغليف	الشركة الوطنية للصناعة	5
Closed Joint Stock Company	Board Member and Nomination Committee Member	Appointed by Sulaiman Al Rajhi Holding Company	Non-Executive	Packaging Products	National Industrialization Company	