



Annual Report 2023



Investing in a
Promising Future

Annual Report

National Company for Learning and Education
Submitted to the shareholders of the company
for the fiscal year ended August 31, 2023G



The Custodian of the Two Holy Mosques

King Salman bin Abdullaziz Al Saud



His Royal Highness Prince

Mohammad bin Salman Al Saud

Crown Prince and Prime Minister

Table of Contents

Introduction	06	Social Responsibility Initiatives	70
Chairman Statement	16	Honoring and Accreditation	74
CEO Statement	18	Sustainability and Risk Management	80
Executive Summary	20	Environmental, Social and Governance Practices (ESG)	84
Company's Trademarks	26	Financial Performance	96
Company Services and Activities	32	Governance and Compliance	104
Strategic Report	38	Board of Directors	108
Company Projects	46	Shareholders General Assembly	142
Human Capital	58		
Digital Transformation	68		



01

Introduction

A legacy with a renewed
pioneering presence



Company Overview

With an ambitious strategic vision, the founding father, Sheikh Mohammed bin Ibrahim Al-Khudair, founded "Namouthajiyah Education Schools", launching a journey of frequent successes and distinguished achievements. The schools, which were opened in 1378H, corresponding to 1958G, covered kindergarten and primary levels for boys and girls students with an initial capacity of more than 50 students, thus; becoming the first school to educate girls in Riyadh. The schools soon achieved great successes through successive geographical and temporal milestones, which led it to move to relocating its new buildings to Al-Rayan neighbourhood in Riyadh in 1400H, corresponding to 1980G, with all its modern, integrated educational and pedagogical facilities, as well as its large capacity for all comprehensive school educational levels, through which it achieved a professional presence and prominent institutional maturity that enabled the school in 1423H, corresponding to 2002G, to achieve a major pioneering qualitative leap. Hence, the "National Company for Learning and Education" became the first closed joint stock company in the educational sector in the Kingdom of Saudi Arabia. Thereafter, the company managed to grow, develop, and consolidated its pioneering position with major qualitative achievements, which was crowned by its major strategic transformation represented by entering the Saudi stock market (Tadawul) to become a public joint stock company in November 2018G.

The company develops its business strategy in a sustainable manner, based on research, development studies, and standard comparisons that address the latest findings in the global teaching and learning industry and aligning them with the educational standards and requirements in effect in the Kingdom, in an effort to implement the best global organizational and operational practices with an advanced local vision. These all consolidated the company's growing leadership position as one of the most prominent providers of advanced educational services with its unique quality and efficiency in the Saudi market in general. The company's integrated educational, entertainment, and sports environments, as well as its finest giant educational complexes that can accommodate more than (32 thousand boys and girls students) distributed across all academic stages of kindergarten, primary, middle, and secondary for the National Curriculum Track and the International Curriculum Track, all of which are provided in buildings established according to the highest specifications and quality standards, and global competence, that combined educational and cultural halls, laboratories and scientific laboratories on the one hand, and entertainment facilities and sports clubs on the other hand, on an area estimated at (230 thousand square meters).

The company also continues to attract the best competencies, experiences, and distinguished administrative, scientific and educational qualifications, which have reached approximately (2.5 thousand male and female employees), and work to maintain them in a competitive, stimulating work environment that guarantees them all their rights, and provides them with all means of support, qualification and assistance, through signing many partnership agreements with major international educational institutions, to enhance the company's comprehensive corporate values and culture, which ensure the efficient conduct of the educational process at all its levels following the highest levels of innovation, creativity, commitment, quality and efficiency. The company has also obtained several accredited international certificates, such as the International Quality Management Certificate (ISO 9002), which always qualifies it to obtain many awards, participation medals, and shields of excellence, such as the Excellence Award for Leadership and Management for consecutive years, in addition to some of its students receiving the honour of representing the Kingdom in many regional and international competitions.

In an effort to consolidate and sustain its leadership position, the company seeks to carry out acquisitions and expand its investment in education in the Kingdom, through the establishment and operation of a number of educational complexes, while it looks forward to expanding its geographical reach in all regions of the Kingdom in accordance with the absorptive capacities and economic strategic studies that it is constantly developing.



Promising facts and figures



We look forward to inaugurating a new era of private education characterized by development and creativity, and achieving the national transformation plan and the vision of our Kingdom



230 thousand square meters

Total area of lands over which educational buildings and facilities are constructed



23,404 Number of students

During the academic year 2022/2023



32,895 boys and girls students

Total capacity of the company's schools during the academic year 2022/2023



4 educational levels

Levels covered by the company's schools (kindergarten, primary, middle and secondary)



4 cities

Our schools are located on (Riyadh, Buraidah, Al-Dhahran, and Al-Khobar)



2 educational curricula

The educational curricula covered by the company's schools (Saudi National Curriculum and American International Curriculum)



3.1 thousand male and female employees

The total number of employees in the company



11 educational complexes

Managed by the company during the academic year 2022/2023



2 educational complexes

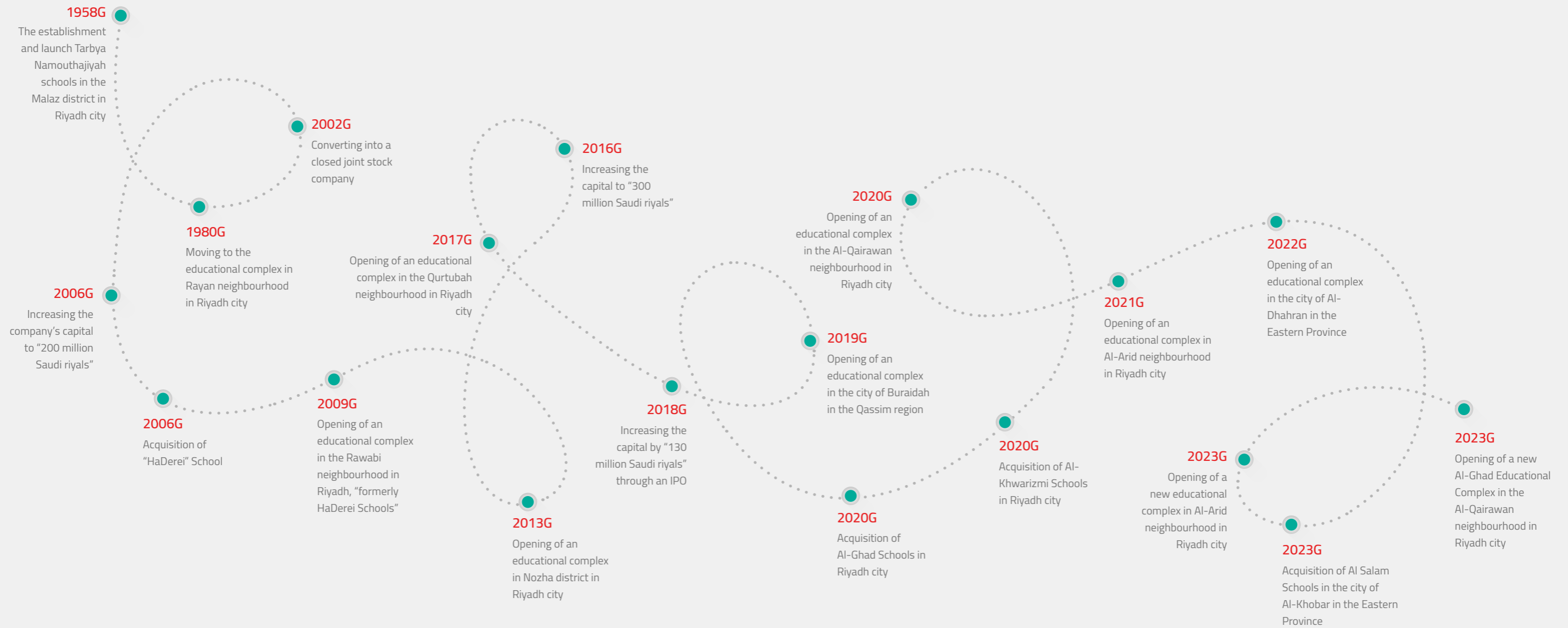
Were opened at the beginning of the academic year 2023/2024



3 educational complexes

Are under construction to open in the academic year 2024/2025

Company Milestones



Vision, Mission and Values



Vision

To become the national reference in operating schools and empowering future leaders through an integrated system of educational services.



Mission

We seek to provide qualitative education to build the character of our students around leadership, research and innovation by providing an attractive and safe environment and developing educational competencies.



Values

Patriotism	While providing our services, we focus on instilling national values and characteristics that are compatible with the Kingdom's Vision 2030.
Credibility	Dealing with our partners, including investors, teachers, students, and parents, by protecting their rights.
Sustainable development	Developing the latest educational methods and activities and continuing to develop our performance and competencies.
Teamwork	Enabling our employees to make decisions and achieve the goal following standard criteria.
Discipline	In providing educational services within an educational environment that is coupled with discipline and respect for regulations and laws.
Safety and Security	Commitment to applying the highest standards of security and safety in our educational facilities.
Transparency	We observe honesty in what we say and do and disclose our results fairly.

We use the best teaching aids to build a new life that starts today and leads to a bright tomorrow and achieve their dreams



Chairman's Statement

Khalid bin Mohammed Al-Khudair

Dear Valued shareholders

Another year that passes in the process of development and success, with more achievements that I am pleased, on my own behalf and on behalf of my esteemed fellow Board members, to review with you in our annual report for the year 2023G, through which we review the most important developments that embody the successes achieved by the National Company for Learning and Education in its various business streams and current and future activities, in order to highlight the distinguished leadership position as one of the most prominent

operators of integrated educational complexes according to the highest standard of quality.

One of the most prominent achievements this year is our success in integrating the concept of sustainability into all the details of our work and various activities, which was evident in our keenness to implement the best environmental, social and corporate governance practices in accordance with the highest standards of integration and efficiency, to add a real value to the path of our comprehensive institutional maturity.

Here, I must commend the sincere efforts and dedication demonstrated by all the company's employees at all levels and job roles in our schools and educational complexes, who played a vital and decisive role in raising the efficiency of performance and enhancing achievements at all levels during the year ending on August 31, 2023G. I would like also to extend my congratulations to our valued shareholders on our success in opening the two educational complexes in the city of Riyadh (International Tarbya Namouthajiyah Schools in Al-Arid neighbourhood "Al-Arid 2") and (Al-Ghad National Schools in Al-Qairawan neighbourhood "Al-Qairawan 2") so that they will be ready to receive our boys and girls students during the first quarter of the Academic year 2023/2024G, bringing the total number of educational complexes affiliated with the company to thirteen (13) educational complexes. It is indeed an ambitious step in the right direction in line with the company's plan adopted by the Board of Directors to move forward with expansion activities through the establishment of new complexes and the acquisition of existing high-quality schools, while maintaining the application of the highest standards

in the operation and management of educational complexes to ensure financial sustainability in achieving growth and generating returns to which the company's shareholders are aspiring.

Finally, I would like to extend my sincere thanks and gratitude to our valued shareholders for their precious trust, and to the members of our esteemed Board of Directors for their guidance and recommendations that had a great impact on our successful journey. Thanks also to all boys and girls colleagues in the executive management and our employees of all levels and various job roles for their loyalty, and their great contribution in pursuit of achieving the company's strategic goals with high efficiency.



CEO's Statement

Mohammed bin Khalid
Al-Khudair



Dear valued shareholders

The National Company for Learning and Education adds another success story to its journey of achievements, a story that we shed light on its chapters in this annual report, through a wide range of facts and figures that enhance the paths of work and distinguished giving towards achieving our strategic goal of optimal investment in education, through our dedication to prominent presence and profound pioneering position in our dear homeland.

Last year was marked by many major successes in terms of the educational process, where our schools achieved advanced positions in the aptitude and achievement tests for secondary school students at the level of Riyadh, Eastern Province, and the Kingdom, in addition to the qualification of 4 teams of our students out of 18 teams at the level of the Kingdom's schools to represent the Saudi Robotics national team to participate in the World Robot Olympiad in Panama.

These achievements would not have been achieved without our success in devoting a comprehensive institutional culture based on the values of giving, loyalty, participation, passion for innovation and creativity, in a stimulating and attractive work environment, through which we attract the best expertise, competencies, and distinguished administrative, scientific, and investment competencies, retain and support them in all possible ways and means to devote the principle of professional stability and equal opportunities for all, where our human capital is the most important asset of our company.

While the company continues to keep pace with the latest and most advanced educational and learning operational practices in the world, and integrate them into our educational systems in its various departments and stages, especially in the field of developing and enhancing digital infrastructure, and investing in digital platforms to support and enhance the educational process for future generations, in an effort to ensure the availability of diverse types of teaching and learning opportunities, and facilitating them to be accessible to everyone, which gave the company a great real opportunity to develop its financial and operational resources, as reflected in its achieving real profits exceeding (100 million) Saudi riyals during the past fiscal year.

In conclusion, I extend my thanks and appreciation to all shareholders and partners for their precious trust and continuous support. Thanks, and appreciation are extended also to all members of the Board of Directors and all employees of the company for their untiring efforts and constant striving for more giving, success and excellence.

02

Executive Summary

Efficiency of performance and
quality of achievement

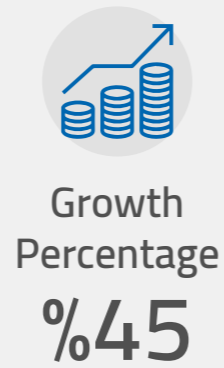
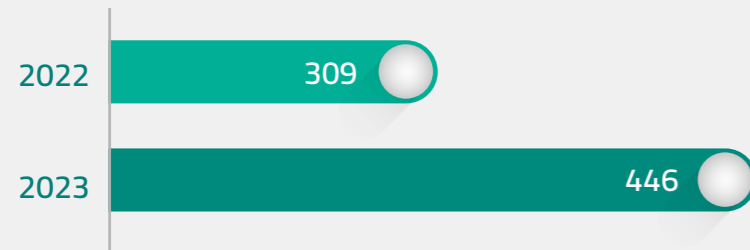


Highlights of the year's information

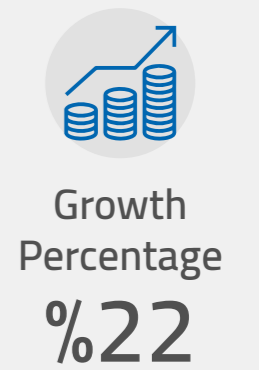
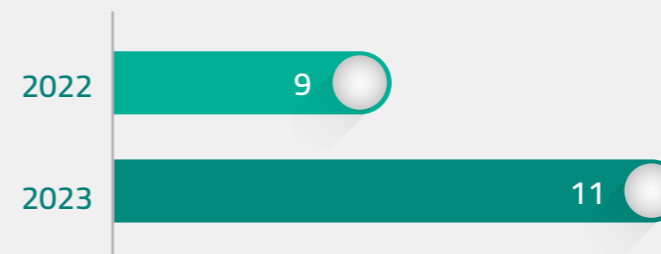


Summary of key growth indicators

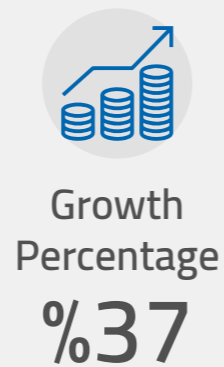
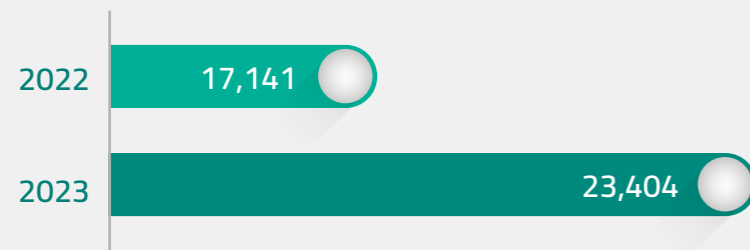
Revenues (Million SAR)



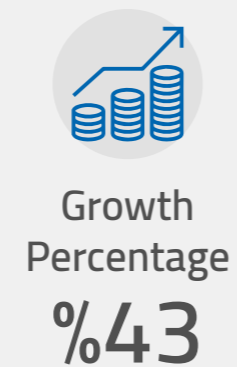
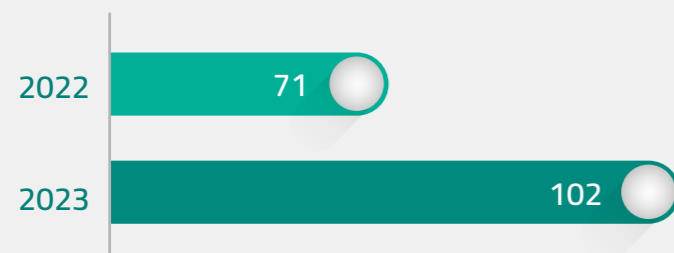
Number of complexes



Number of students



Net profit (Million SAR)





OSB

Company's Trademarks

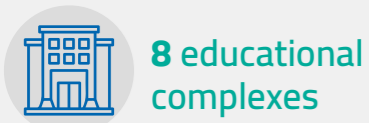
Widespread presence



Company's Trademarks

The company's main activity is owning, establishing and managing private schools in general education (pre-university) and investing in sports, entertainment and sports clubs for school students. The company owns five companies, four of them are educational companies, through which it provides education for boys and girls students in the: private sections, according to the Saudi national curriculum and the American international curriculum. The company runs an operation and maintenance company, which works as an operational arm specialized in providing educational support services, such as cleaning, maintenance, and other various services.

Tarbya Namouthajiyah Schools



8 educational complexes

In Riyadh, Qassim, and the Eastern Province during the year 2022/2023



19 thousand

students boys and girls during the year 2022/2023



202 thousand square meter

of the area of land on which educational complexes are built

Tarbya Namouthajiyah Schools is name to recon with and a distinguished educational edifice in the field of education and learning. It is one of the largest private schools in the city of Riyadh. It was founded in 1378H, corresponding to 1958G. During its educational career, they have gained a good reputation and the trust of parents of boys and girls students thanks to its outstanding performance. As a result of the schools' outstanding performance since their founding, multiple generations of the best students, both boys and girls, have graduated from them and have enrolled in the most prominent local, Arab, and international universities. Some of them hold the most distinguished leadership positions in major companies and government entities. An affiliated academy was established, which is the Model Education Academy (MIA).

International Model Education Academy (MIA)



The International Model Education Academy (MIA) is an international school. It comes as an extension of the long history of model education schools, where we provide education with high-quality international standards and follow the full-day system from 7:30 to 16:30. The academy is distinguished by its interest and focus on extracurricular activities after school hours, through enrichment programs that develop capabilities and hone students' talents. The educational system at the academy is also concerned with removing the burden of homework on students and parents by allocating a specific time daily to complete homework during the school day. The academy provides its services in independent buildings within Namouthajiyah education complexes in Al-Rayyan and Al-Nozha branches.



Al-Ghad schools



An educational complex

For boys and girls students in Riyadh during the year 2022/2023



1,686

Boys and girls students during the year 2022/2023



11.3 thousand square meter

of the area of land on which the educational complex is built

Al-Ghad schools endeavours to prepare boys and girls students to be individuals committed to their religion and creative in their work, endowed with knowledge, culture, strong will and self-confidence, who interact with their communities with ability, determination, knowledge and detachment, and with a great deal of distinction based on the knowledge, skills and facts they have acquired that protect them and strengthen their ground in the present and future.

Al-Salam Schools



An educational complex

For boys and girls in Al-Khobar, Eastern Province during the year 2022/2023



1,543

Boys and girls students during the year 2022/2023



10.5 thousand square meter

of the area of land on which educational complex is built

Al Salam Educational Schools Complex provides distinguished education at all stages in an effort to achieve sustainable development for the school community, through the optimal use of technology and creating a safe, stimulating environment for learning. The complex adopts the private education system for kindergarten, primary, middle and secondary levels for boys and girls.

Al-Khwarizmi Schools



An educational complex

For boys and girls students in Riyadh during the year 2022/2023



1,174

Boys and girls students during the year 2022/2023



6.2 thousand square meter

of the area of land on which educational complex is built

Al-Khwarizmi Schools represent a distinguished addition to the company's series of educational complexes, through its keenness to apply the highest levels of quality and efficiency in the educational process.

Revan Company



It is an operation and maintenance company, which the operational arm for the company specialized in providing support services for all of the company's educational facilities, including cleaning, maintenance, and other various services, in accordance with the highest standards of quality and efficiency applicable in this field.

A group of children in white uniforms are performing on a stage. They are holding small Saudi Arabian flags. The background is a large green screen displaying a white sword. A large teal arch is visible on the right side of the image.

04

**Company Services and
Activities**



● Company Services and Activities

The company applies the best international practices in research, planning and development, and takes advantage of local and international lessons and experiences, to develop its methodology in a sustainable manner, in a way that supports its vital and prominent role in providing distinguished educational complexes according to all standards, in a way that enriches the educational environment with modernity, development, and integration at the level of the Kingdom in general. This is through owning, establishing, managing and operating private general education schools for boys and girls in accordance with the Saudi national curriculum and the American international curriculum. It provides integrated sport clubs in a number of its educational complexes, in addition to school transportation services for boys and girls students using modern buses and a safe and integrated transportation system. We summarize below the company's most important business channels and its integrated activities:

1. Education

The company owns eight educational complexes in Riyadh region, one complex in Qassim region, and two complexes in the Eastern Province for boys and girls. It offers two tracks, the first is the national education track, the curricula of which is approved by the Saudi Ministry of Education, in addition to the inclusion of specially designed English language education, which is offered to the students as an enrichment program from the first grade of primary school. The second is the international education track, which adopts global curricula that live up to the highest internationally accredited standards, through which students obtain an international diploma certificate accredited by the American accreditation body (Cognia) and AIAA, approved by the Ministry of Education in the Kingdom of Saudi Arabia.

Through its educational complexes, the company provides unique educational services in an attractive and integrated educational environment to keep pace with global developments in education that are in harmony with the age groups of boys and girls students. They aim to enhance twenty-first century skills, prepare students for practical life, stimulate innovation, and prepare leaders, who are considered building blocks for building a proud nation, in addition to physical activities, handicrafts, and other various educational and recreational programs and activities that combine the cognitive, skills, and behavioural aspects. The buildings of Tarbiyah Namouthajiyah Schools and their advanced facilities and equipment are integrated into an attractive model environment that achieves fun with learning and ensures all the needs of the distinguished educational and pedagogical process. Below are the most prominent educational initiatives through which the company seeks excellence and provides unique educational services:

a. Continuing professional development for educational staff

The National Company for Learning and Education is committed to implementing an integrated strategy to develop all employees in its educational complexes and facilities, as it has continued to implement many programs for developing, qualifying and training employees, in addition to holding various courses in the field of education, financial and service affairs. It also holds specific seminars in partnership with specialized training bodies. The number of hours obtained by employees was more than 30 thousand training hours for the year 2023G. the company believes in the importance of training and continuous professional development to enable the educational staff to master modern teaching skills in line with the goals of contemporary education "thinking and sharing" to provide information through the latest teaching methods. This motivates the student to research and think, and develops his/her dialogue and creativity abilities.

b. Enrichment curricula

They include cognitive curricula that support the approved curricula, and is concerned with teaching the English language from the primary grades until the end of secondary level, through selected curricula and modern strategies in partnership with specialized international centers.

c. Classrooms equipped with the latest educational technologies

The company prepared classrooms and laboratories in its complexes in accordance with the principle of "Knowledge is sought" and provided them with all technology and equipment needs, with the aim of innovation, breaking the daily routine, and improving performance and comprehension.

d. Extracurricular activities

It aims to prepare the student for practical life through physical activities, artistic meetings, scientific groups, and handicrafts, to stimulate the students' talents, develop their confidence and communication skills, and enhance the spirit of teamwork.

2. Sports clubs

Integrated sports clubs are available in a number of the company's educational complexes, with the aim of achieving the message of the integrated curriculum that it aspires to, and the educational role that is consistent with its originality and heritage, as it provides its services during the morning and evening periods to students, parents, and the local community, for training, swimming and karate in addition to football fields and an iron and fitness hall. The company aims to achieve through its sports clubs the following

- 1  Providing an appropriate educational climate for students to practice various physical activities
- 2  Investing the students free time in ways that benefit them and their community
- 3  Achieving balanced growth for the student physically, mentally, socially and psychologically
- 4  Satisfying the students' desires and entertaining them through various programs
- 5  Discovering students' sporting talents and working to refine and develop them, and qualify them to participate in local and international tournaments
- 6  Preparing young people for strength, self-esteem, teamwork, leadership spirit, and self-confidence

3. School transportation

Based on its keenness to provide an integrated educational environment with all its comprehensive professional solutions and services, to ensure the best educational experience for its students, the National Company for Learning and Education is committed to developing an integrated school transportation system supported by a fleet of more than 50 buses of the latest advanced school buses equipped with the highest standards of quality, efficiency and safety from surveillance cameras, bus tracking system and route determination system.





05

Strategic Report

Efficiency of performance with
quality of achievement



● Company's strategy and pillars of its implementation

The National Company for Learning and Education is implementing an ambitious strategy through which it works to provide high-level quality educational services and enhance its competitive edge in the Kingdom by expanding its portfolio of investment projects and increasing its educational complexes, in a way that contributes to achieving the highest profitable returns for shareholders and partners, and to serve the largest possible number of students, and support them with its various educational, pedagogical, cultural and recreational services and activities. In implementing its strategy, the company relies on the following pillars:

First pillar → Leading educational outcomes

The Company seeks to provide these outputs through the following professional practices:

- Promoting the values of mastery and discipline.
- Enhancing basic skills.
- Enhancing technical skills and contemporary sciences.
- Promoting sports and cultural activities.
- Enhancing critical and creative thinking skills and effective communication.
- Improving the ranking of the company's schools in classifications and competitions.
- Involving the parents in the educational process.

Second pillar → Establishing a stimulating institutional environment

The company is developing the administrative and educational work environment in its various educational complexes in a way that keeps pace with its sustainable leadership presence, through:

- Ensuring safety is a priority for the company community.
- Operations governance to ensure institutionalization.
- Improving the technical environment and its systems.
- Professional development of human capital.
- Improving services supporting the educational process.

Third pillar → Achieving sustainable financial results

The Company applies a solid investment and financial strategy, through which it works to achieve all of the following:

- Growth in the number of students and schools affiliated with the company.
- Improving the level of financial results.
- Increasing revenues from supporting activities.



● The Company's competitive advantages



Education is not only a preparatory stage for life, but education is the essence of life

Over the past years, the company has achieved major progress in building distinguished operational and administrative work environments, in accordance with the highest standards of globally advanced institutional work, and within a comprehensive governance framework, which enhances the company's leading position and presence in the Kingdom in general, according to real competitive advantages, the most important of which are:

Governance

Where there are internal laws and regulations that guarantee the development of sound administrative structures that outline how decisions are taken within internally, the distribution of responsibilities, authorities and duties and the clarification of the relationship between the concerned parties represented in the Board of Directors, management, shareholders and stakeholders, in a manner that leads to creating no conflict of interest among these parties, but rather leads to realizing the interests of investors and ensures the Company's steady growth, supports its competitiveness, and helps provide financing and generate profits. Governance mechanisms are applied, the most important of which are: Accounting standards mechanisms, quality measurement mechanisms, and information production control mechanisms.

Expansive future vision

Strategic orientation, definition of the Company's field of activity and the beneficiaries of its services, clarity of the organizational structure, policies and philosophical frameworks that govern decision-making to reach continuous superior performance.

The Company's distinguished experiences

Company's long and deep experience in the private public education sector, More than sixty years, qualifies it to be one of the largest companies specialized in developing and managing private educational projects in the Kingdom of Saudi Arabia and a leading and reliable national reference in the transfer of knowledge and education.

Unique school model

Unique schooling model for the availability of distinctive infrastructure, modern buildings, equipment, facilities, technological support and all requirements to achieve the objectives of the educational process.

Attracting talent

The Company's human resources are its most important assets and it is in constant pursuit to attract the best national, Arab and international educational and administrative talents and experiences, that are trained and equipped with academic and professional qualifications according to the best standards, and characterized with their cumulative and deep experience and optimal practices that qualify them to achieve the Company's vision and goals in light of the performance indicators specified in the successive strategic plans.

Strategic partnerships

The Company is keen on building partnerships with the best national and international houses of expertise on one hand, and with beneficiaries and stakeholders on the other hand, and working closely with them to achieve the common goals.

Self-growth

The Company is achieving steady profits during its course, which provided the necessary financial resources, liquidity and sufficient flexibility for expansion, development and spread operations depending largely on self-financing and enabling it to achieve its vision and future goals in a secure manner.

Talent enhancement

Our belief in the skills and abilities of the boys and girls students in our schools and their enhancement represents our greatest competitive value as it is the foundation of our being an advanced educational institution. We are determined to hone the individual and his skills to earn him a confident personality, that can drive us to a shining world with the ideas of innovators and creators, and with them and their talents, we always take steady steps towards excellence.

Company plans and expansion strategy

NCLE's strategy is based on providing high-quality educational services and enhancing its competitive position through expansion and growth of the student base. The company applies a flexible expansion investment strategy, based on selecting the best investment opportunities that achieve profitable returns and the best value for all shareholders and partners, in accordance with the highest standards of quality and efficiency, as the company intends to continue expanding its activity by establishing and operating educational complexes and through acquisitions of existing schools.

During the year 2022/2023G, the entire owners' shares in Al Salam National Schools in Al-Khobar were purchased. The capacity of such schools was 1,950 boys and girls students, in addition to the opening of the International Model Education Schools complex in the city of Al-Dhahran in the Eastern Province in August 2022, whose capacity is estimated at 2,300 boys and girls students.

Two educational complexes were operated starting from the current academic year 2023/2024G in the districts of Al-Qairawan and Al-Arid. Their total capacity is estimated at (4,240 boys and girls students). Also, there are three new projects by leasing three land plots in Riyadh city in Hetteen neighbourhoods, Qurtubah, and Al-Narjis, in order to invest them in establishing and operating educational complexes for the company. It is expected that they will be operated starting from the academic year 2024/2025G.



06

Company Projects

A strategic vision for sustainable leadership





Existing Projects

Firstly | Existing Projects

The Company carries out its main activities and businesses through eleven integrated educational complexes, as shown below:

Complex	Foundation	Location	Curriculum	Optimum Capacity	Number of students	Occupancy percentage
Rayan	1980	Riyadh	National-International	5,250	3,804*	72%
Rawabi	2009	Riyadh	National-International	4,375	3,800	87%
Nozha	2013	Riyadh	National-International	4,375	2,987*	68%
Qurtubah	2017	Riyadh	National-International	1,050	1,034	98%
Buraidah	2019	Qassim	National-International	2,625	1,565	60%
Al-Ghad	1990	Riyadh	National	2,200	1,686	77%
Al-Khwarizmi	2010	Riyadh	National	1,220	1,174	96%
Al-Qairawan	2020	Riyadh	National-International	4,550	3,247	71%
Al-Arid	2021	Riyadh	National-International	3,000	2,170	72%
Al-Dhahran	2022	Al-Dhahran	International	2,300	394	17%
Al Salam	1984	Al-Khobar	National	1,950	1,543	79%

* Includes the numbers of the International Model Education Academy (Al-Rayan Academy 264 and Al-Nozha Academy 367).

1. Tarbya Namouthajiya Schools Complex | Al-Rayan

5,250 boys and girls students



60 thousand square meters



The complex is located in the Al-Rayan neighbourhood in Riyadh city, on a land area of (60 thousand square meters), with an optimal capacity of (5,250 boys and girls students). The complex was opened in 1980G. The educational complex provides private education services according to the national curriculum for the kindergarten, primary, middle and secondary levels for boys and girls. The complex also includes the International Model Education Academy (MIA), which is a school that adopts the full school day system in accordance with the American International Curriculum. Its most prominent feature is its interest in extracurricular activities through enrichment programs, doing school assignments, and providing healthy lunches.

2. Tarbya Namouthajiya Schools Complex | Al-Rawabi

4,375 boys and girls students



35.8 thousand square meters



The complex is located in the Al-Rawabi neighbourhood in Riyadh city, on a land area of (35.8 thousand square meters), with an optimal capacity of (4,375 boys and girls students). It is worth noting that the company acquired Al HaDerei Schools in 2006, which was transformed after the construction of the complex in 2009 into the Tarbya Namouthajiya Schools Complex - Al Rawabi. The complex provides private education services according to the national curriculum as well as the American international curriculum, for both the kindergarten, primary, middle, and secondary levels for boys and girls.

3. Tarbya Namouthajiya Schools Complex | Al-Nozha

4,375 boys and girls students



39.3 thousand square meters



The complex is located in Al-Nozha district in Riyadh city, on a land area of (29.3 thousand square meters), with an optimal capacity of (4,375 boys and girls students). The complex was opened in 2013G. The educational complex provides private education services in accordance with the national curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls. The complex also includes the International Model Education Academy (MIA), which is a school that adopts the full school day system in accordance with the American international curriculum. What distinguishes MIA Academy is the interest in extracurricular activities through enrichment programs, solving school assignments, and providing healthy lunches.

4. Tarbya Namouthajiya Schools Complex | Qurtubah

1,050 boys and girls students



5.4 thousand square meters



The complex is located in the Qurtubah neighbourhood in Riyadh city, on a land area of (5.4 thousand square meters), with an optimal capacity of (1,050 boys and girls students). The complex was opened in the academic year 2017-2018G. The educational complex provides private education services according to the national curriculum as well as the American international curriculum for the kindergarten and primary levels for boys and girls.

5. Tarbya Namouthajiya Schools Complex | Buraidah

2,625 boys
and girls
students



12.7
thousand
square
meters



The complex is located in the city of Buraidah in the Qassim region, on a land area of (12.7 thousand square meters), with an optimal capacity of (2,625 boys and girls students). The complex was opened in the academic year 2019-2020G. The educational complex provides private education services according to the national curriculum as well as the American international curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

6. Al-Ghad National Schools Complex | King Abdullah District

2,200 boys
and girls
students



11.3
thousand
square
meters



The complex is located in King Abdullah neighbourhood in Riyadh city, on a land area of (11.3 thousand square meters), with an optimal capacity of (2,200 boys and girls students). It is worth noting that the company acquired Al-Ghad National Schools in 2020. The educational complex provides private education service according to the national curriculum, for the kindergarten, primary, middle, and secondary levels for boys and girls.

7. Al-Khwarizmi National Schools Complex | Al-Nada District

1,220 boys
and girls
students



6.2
thousand
square
meters



The complex is located in Al-Nada neighbourhood in Riyadh city, on a land area of (6.2 thousand square meters), with an optimal capacity of (1,220 boys and girls students). It is worth noting that the company acquired Al-Khwarizmi Private Schools in 2020G. The educational complex provides private education services according to the national curriculum for the kindergarten, primary, middle and secondary levels for boys only.

8. Tarbya Namouthajiya Schools Complex | Al-Qairawan

4,550 boys
and girls
students



29 thousand
square
meters



The complex is located in Al-Qairawan neighbourhood in Riyadh city, on a land area of (29 thousand square meters), with an optimal capacity of (4,550 boys and girls students). The complex was opened in the academic year 2020-2021G. The educational complex provides private education services according to the national curriculum as well as the American international curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

9. Tarbya Namouthajiya Schools Complex | Al-Arid

3,000 boys
and girls
students



19.6
thousand
square
meters



The complex is located in the Al-Arid neighbourhood in Riyadh city, on a land area of (19.6 thousand square meters), with an optimal capacity of (3,000 boys and girls students). The educational complex was opened in the academic year 2021G-2022G, and this complex was designated for national education only starting from the academic year 2023/2024G, as it serves the kindergarten, primary, middle, and secondary levels for boys and girls, due to the opening of the International Tarbya Namouthajiya Schools Complex in the Al-Arid neighbourhood (Al-Arid 2) which provides private education services according to the American curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

10. International Tarbya Namouthajiya Schools Complex | Al-Dhahran

2,300 boys
and girls
students



9.9
thousand
square
meters



The complex is located in the city of Al-Dhahran in the Eastern Province, on a land area of (9.9 thousand square meters), with an optimal capacity of (2,300 boys and girls students). The complex was opened in the academic year 2022-2023G. The educational complex provides private education services according to the American international curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

11. Al-Salam National Schools Complex | Al-Khobar

1,950 boys
and girls
students



10.5
thousand
square
meters



The complex is located in the Olaya district of Al-Khobar city, on a land area of (10.5 thousand square meters), with an optimal capacity of (1,950 boys and girls students). It is worth noting that the company acquired Al Salam National Schools in 2023G. The educational complex provides private education services according to the national curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.



Projects in progress

Secondly | Projects in progress

In the context of its development strategy, the National Company for Learning and Education is working to complete and equip an important group of projects under implementation within the specified timetables, to add them to the list of its distinguished educational complexes, in an effort to achieve its strategic goals in strengthening its distinguished leadership position and presence in the private educational sector in the Kingdom of Saudi Arabia. Below we provide an overview of these projects:

1. International Tarbya Namouthajiya Schools Complex | Al-Arid 2

2,520 boys
and girls
students



14.8
thousand
square
meters



The complex was opened in the academic year 2023-2024G in the Al-Arid neighbourhood in Riyadh city, on a land area of (14.8 thousand square meters), with an optimal capacity of (2,520 boys and girls students). The complex provides private education services in accordance with the American International Curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

2. Al-Ghad National Schools Complex | Al-Qairawan

1,720 boys
and girls
students



9.7
thousand
square
meters



The complex was opened in the academic year 2023-2024G in the Al-Qairawan neighbourhood in Riyadh city, on a land area of (9.7 thousand square meters), with an optimal capacity of (1,720 boys and girls students). The complex provides private education services according to the national curriculum for the kindergarten, primary, middle, and secondary levels for boys and girls.

3. Tarbya Namouthajiya Schools Complex | Qurtubah 2

2,500 boys
and girls
students



13.2
thousand
square
meters



The project consists of establishing an educational complex with an estimated capacity of 2,500 students on rented land in Qurtubah neighbourhood in Riyadh city, with an area of (13.2 thousand square meters) for a period of 27 years, starting from 05 March 2023G. This complex aims to complement the services of the company's current school in the Qurtubah neighbourhood, which is close to reaching its capacity and serves the kindergarten and primary levels only. The educational complex is expected to operate from the beginning of the 2024/2025 academic year.

4. Educational complex | Hetteen

2,000 boys
and girls
students



12.7
thousand
square
meters



The project consists of establishing an educational complex with an estimated capacity of 2,000 students on a rented land in Hetteen neighbourhood in Riyadh city, with an area of (12.7 thousand square meters) for a period of 26 years and 6 months, starting from 01 April 2023G. The educational complex is expected to operate from the beginning of the 2024/2025 academic year.

5. Tarbya Namouthajiya Schools Complex | Al-Narjis

2,000 boys
and girls
students



10 thousand
square
meters



The project consists of establishing an educational complex with an estimated capacity of 2,000 students on a rented land in Al-Narjis neighbourhood in Riyadh city, with an area of (10 thousand square meters) for a period of 20 years, starting from 13 December 2022G. The educational complex is expected to operate from the beginning of the 2024/2025 academic year.

6. Tarbya Namouthajiya Schools Complex | Al-Qasr 1

11.8
thousand
square
meters



The project calls for the establishment of an educational complex in Al-Qasr neighbourhood in the city of Al-Khobar on a land area of (11.8 thousand square meters). The project is within the re-study phase and setting out the timeline as previously disclosed.

7. Tarbya Namouthajiya Schools Complex | Al-Qasr 2

14.9
thousand
square
meters



The project calls for the establishment of an educational complex in Al-Qasr neighbourhood in the city of Al-Khobar on a land area of (14.9 thousand square meters). The project is within the re-study phase and setting out the timeline as previously disclosed.

Tarbyah Namouthajiyah International Schools



قادة المستقبل هُنا
بدأ التسجيل



Tarbyah Namouthajiyah International Schools 1958 TNIS مدارس التربية النموذجية العالمية

Administration 1 الإدارة العامة

مدارس التربية النموذجية العالمية

07

Human Capital

Efficiency, distinction and ability



Human Capital

Our human resources are one of the company's most important vital assets, as we are always keen to attract the best talents, experiences and scientific, educational and administrative qualifications, from the best national, Arab and international competencies, in accordance with the best standards that are distinguished by their cumulative and deep experience and the best practices that qualify them to achieve the company's vision and objectives in light of the specified indicators of achievement in successive strategic plans. Meanwhile, we are working to develop and support them with all means, equipment, training and qualification courses according to an advanced strategy, to enable them develop their skills and hone their experiences to advance the educational process to the highest levels of quality, efficiency and mastery. While working to retain them and provide their contractual rights with integrity and honesty.



Sustainable development strategy

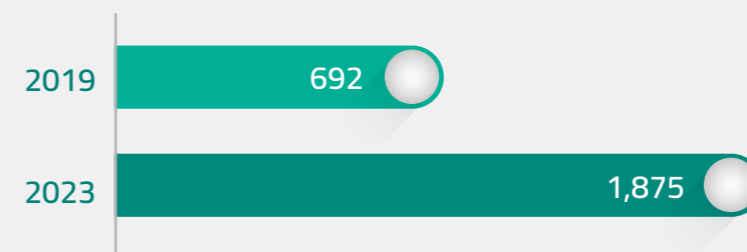
The National Company for Learning and Education is committed to developing a comprehensive strategy to continuously develop its employees, to expand their knowledge base in line with its deep belief that its human capital is one of its most prominent, most important, and most vital strengths to establish its leadership position in the Kingdom in the private education sector. The company also pays great attention to developing the efficiency of its human resources, by continuing its guidance programs, developing internal training programs, and signing many partnership agreements with major prestigious international educational institutions in this field. This strategy is based on the following pillars:

Employment programs

In line with the programs provided by the Ministry of Human Resources, represented by the Human Resources Development Fund (HRDF), which was and is still one of the most important enablers that contributed to increasing the number of Saudis in the private sector and raising Saudization rates. The company benefited from these programs, which had a distinctive impact. These programs include:

- Employment support program.
- Tamheer Program (on-the-job training).

Number of Saudi employees



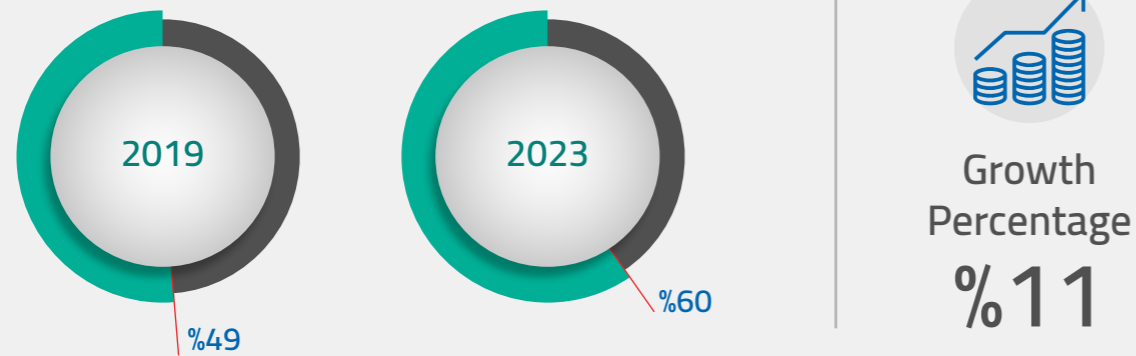
Growth Percentage
%171

Nationalization

The National Company for Learning and Education recognizes the importance of its role as an educational company in supporting Saudization initiatives in the Kingdom of Saudi Arabia. In order to develop the educational process in the Kingdom of Saudi Arabia, the company committed to attracting distinguished national cadres in all of its branches and departments. The Saudization rate reached 60% and the number of Saudi workers was 1,875 boys and girls employees. This is our firm commitment towards Saudization and achieving sustainable development in the field of education.



The percentage of Nationalization in the company



Professional development programs

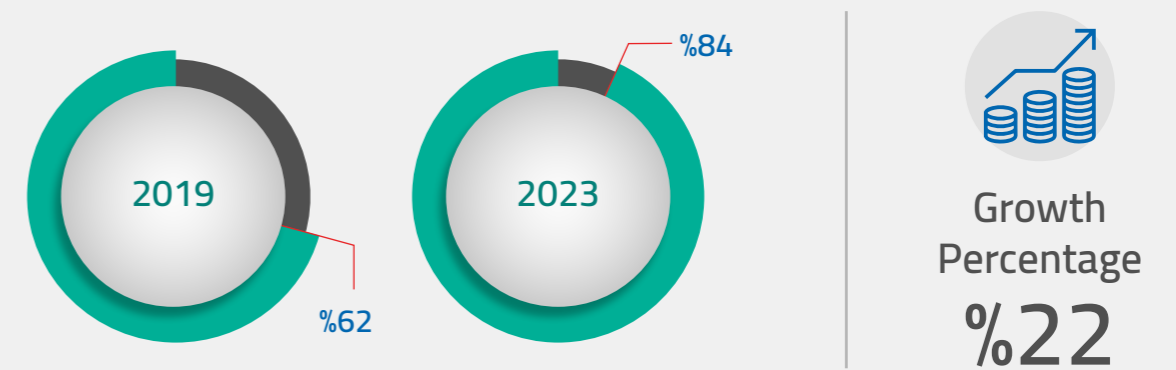
In line with the importance of the number of hours in professional development as the most important key performance indicators in the company, all our national cadres undergo specialized training programs that contribute to their professional development at all levels, as each boys and girls teacher in the company's schools undergoes an average of approximately 28 hours of training annually per employee. The company realizes the importance of the role of continuous professional development; hence, it has signed an agreement with the "Anaab Platform" that allows all employees to benefit from professional development programs throughout the year. The following projects are part of major aspects that the company has worked on in the field of training:

- Internal training programs.
- External training programs.
- Distance training programs through the company's "Noa Platform" and the "Aanaab Platform".

Saudi leaders

As an educational company that manages and operates educational complexes, the National Company for Learning and Educational has classified leadership positions according to its employment grades. Number of Saudis holding leadership positions in the company was (185) representing (84%) of total leadership positions in the company.

Percentage of Saudis who hold leadership positions



Women's Empowerment

The National Company for Learning and Education is committed to implementing an ambitious program aiming to integrate the principle of women's empowerment into all its work paths, and to provide appropriate job opportunities for national female competencies and empower them to achieve the company's strategic goals alongside the youth. Such efforts are apparent from the high rate of women employment in the company and its branches, which is currently reaching 57%.



A stimulating competitive work environment

The company is committed to creating a stimulating, competitive and sustainable work environment, in accordance with distinguished standards that contribute to improving and developing institutional work and raising the productivity of its employees. It seeks also to develop the work environment and follows-up mechanisms by preparing scientific standards in behavioural aspects that are compatible with the international best practices to raise the level of efficiency and professional engagement of employees.





Education is the foundation on which
we can build our future

An institutional culture with a comprehensive value system

The National Company for Learning and Education has managed to establish an inclusive institutional culture, through which it contributes to helping and supporting all its employees at various levels and job roles in assuming their responsibilities and implementing their tasks in an optimal manner, in all work paths. The company continues also to motivate them to achieve the highest levels of quality of performance, achievement and excellence with the required speed, accuracy and efficiency, by enabling them to translate the priorities and professional directions specified by the management into reality.

The company's management believes that devoting a matrix of institutional values in all its activities and events increases the employees' confidence in their colleagues and leaders, helps build a distinguished work team, and contributes to achieving the organization's vision and strategic goals. The company based its corporate values matrix on the following dimensions:

Credibility

This dimension measures the extent to which employees view management as honest, persuasive, and trustworthy, by assessing employees' perception of management's communication practices, their importance, and integrity.

Respect

This dimension measures the extent to which employees feel respected by the management, by assessing the levels of support, cooperation, and care that employees receive in the context of management's dealings with them of various patterns and types.

Justice

It measures the extent to which employees perceive the fairness of management practices and policies, by assessing the extent of equality, impartiality and fairness that employees find in the workplace.

Pride

The pride dimension measures the extent to which employees feel proud of their work, by assessing their feelings toward their jobs, work team or group, and the company's workplace.

Fellowship

The fellowship dimension measures employees' sense of collegiality in the workplace, by evaluating the quality of communication, the warmth of the reception when meeting and meeting, and the work environment in general.

Digital Transformation

All aspects of life have been affected by modern digital technologies, the Internet, and information technology. Education is one of the affected sector that have witnessed a radical transformation thanks to modern technologies. Digital transformation in education has become an inevitable necessity to keep pace with rapid development, improve the quality of education, and achieve its goals effectively.

The National Company for Learning and Education believes that digital transformation in education has become a paramount necessity to continue the process of sustainable development, through the use of modern technologies and digital means to improve the learning process and provide an advanced and innovative educational environment. This transformation includes the use of smart devices, educational applications, and interactive digital content, distance education, virtual reality and augmented reality technologies. Digital transformation aims to enhance students' critical and analytical thinking skills and enable them to learn in innovative ways that make education more enjoyable and effective. In this context, the company had effected digital transformation in 2019 based on the following procedures:

- The company worked to develop the school planning system to calculate its need for teachers according to the study plan and the specified quorum for teachers, which contributes to increasing the operating efficiency of the company's schools.
- The company has adopted an advanced concept of e-learning management through a specialized program for the education management system in schools, in which assignments are published, tests are presented, distance education is provided, and classes are delivered through it.
- The company has adopted a special application for parents to use via mobile phone, which enables both the teacher and the school administration to communicate with the parent directly through private conversations between them. It also allows the teacher to share photos and video clips directly with the parents in a way that preserves the students' privacy. The application has several features that support and enhance the educational process, including sharing educational clips, worksheets, and weekly plans, and sending messages of absence and tardiness, either manually or by linking them to the students' fingerprint. The guardian can approve requests for school trips or any procedure that requires approval electronically, in addition to providing the school administration with reasons of absences, tardiness, and medical excuses are attached through the application. It also provides details of the student's latest academic developments.
- The company has equipped more than thousand electronic interactive screens in classrooms in most of the company's schools.
- Converting all signatures in the company from paper to electronic.
- Activating electronic payment for parents in schools and adopting a Sadad system.

08

Digital Transformation

The pillar of sustainable growth

09

Social Responsibility Initiatives

Active development roles



Social Responsibility Initiatives

The National Company for Learning and Education is committed to always participating in community and economic development annually, by attracting approximately

350 boys and girls | 

annually with distinguished competencies and qualifications, and working to permanently create more job opportunities, in addition to its initiative to provide cooperative training programs for Saudi university graduates. The company is keen to employ young people of both genders, as it employs approximately (1,000) male and female employees with an average age does not exceed 30 years.

This contributes to activating the company's role, not only educational and pedagogical, but even developmental, enabling social responsibility programs, and communicating with community partners, especially since the Kingdom of Saudi Arabia in general realizes that building an ambitious and integrated society is achieved through effective partnerships with civil society in all sectors to maximize the social impact in building a prosperous society in a nation that is stable in various aspects and developed economically, socially and educationally. We summarize below its most important effective social contributions:



1 Participation in the Bakra Forum for Social Responsibility, qualifying students, which aims to motivate children to save and manage businesses.



2 Ramadan baskets initiative, a student volunteer initiative to secure food supplies and deliver them to charitable organizations.



3 Winter Clothing Collecting winter clothes and delivering them to charitable organizations to distribute them to those most in need.



4 A kiss on the head of an elderly person: student visits to the nursing home to put a smile on their lips.



5 University Specialization Forum, which is held annually to educate high school students about choosing the appropriate university major.



6 World Savings Day: Community participation with Riyadh Bank to raise awareness of the importance of financial saving.



7 Blood donation: Campaigns in which high school students participate to donate blood.



8 Today's Planting Program: Our students participated in planting trees and plants in one of the reserves outside the city of Riyadh.

10

Honoring and Accreditations

Reliability and Appreciation as
much as giving



Honoring and Appreciation

In line with its ambitious strategy to establish its leadership position as one of the most prominent providers of educational services with its comprehensive quality and efficiency, the company has received many awards in a wide range of its participation in various local and regional student events and competitions in all of the educational, cultural, sports and entertainment fields, adding to its record of major achievements across its established track record. We list below the most important of these achievements:

The Talented

The company is keen to attract national talents and competencies from young Saudi youngsters from both genders by offering scholarships to gifted students in order to contribute to the development of the educational process in the Kingdom of Saudi Arabia. In addition to the partnership with the King Abdulaziz and His Companions Foundation for Giftedness and Creativity (Mawhiba) to provide a number of scholarships for talented students to refine their talents and develop their abilities.

Awards and achievements

Scientific competition awards



- A student from the NCLE Schools, won the Outstanding Student Award in the Hamdan Bin Rashid Al Maktoum Foundation's competition for outstanding educational performance at the level of the GCC states.
- 4 boys and girls students from NCLE Schools won the Classera Hackathon 2023 at the Middle East level.

- Boys and girls students from NCLE schools won 139 medals, including 8 gold medals, 37 silver medals, and 94 bronze medals in the Kangaroo Mawahiba 2023 competition.
- Boys and girls students from the NCLE schools won 55 medals, including 10 gold medals, 17 silver medals, and 28 bronze medals at the Kingdom level in the 2023 Bibras Mawahiba Informatics Competition.
- Boys and girls students from NCLE Schools won the "First Lego 2023" competition with 15 teams at the region level and a winning team at the Kingdom level.
- Boys and girls students from NCLE Company won first places in the World Robot Olympiad in the Kingdom and qualified to compete at the world level.
- 5 boys and girls students from NCLE won the Mawhub Competition, qualifying and moving to the Mawhub International Olympiad Program.
- 4 Girls students from NCLE Schools won the Robo Physics competition, which was held at the Education Office level.
- 5 teams of Girls students from NCLE Schools won the Robo One competition, which was held in Riyadh.
- Students of NCLE Schools won several places in the Innovation Space Competition.

Cultural competition awards



- Boys and girls students from NCLE won several places in the cultural skills competition.
- Students of the NCLE Schools won the literary skills competition.
- A student from NCLE School, won first place in the Arab Reading Challenge competition.

Sports competition awards



- A girl student from NCLE School won first place and a gold medal in the gymnastics championship at the Kingdom level.
- A girl student from NCLE School won first place in the second Riyadh Championship in the Jiu-Jitsu competition and won the gold medal.
- A girl student from NCLE School won first place in the Saudi Taekwondo Super Cup.
- A girl student from NCLE School won second place in the Saudi Karate Championship across the Kingdom.

Reliability and dependability

The National Company for Learning and Education is keen to develop its educational systems and adopt the best distinguished international practices in the field of education, in order to raise the quality and efficiency of the educational process across all sectors and stages of education that the company covers with distinction, efficiency and competence. In this context, NCLE works to win a group of accreditation certificates from prestigious international educational centers, where it obtained two accreditation certificates for international academic and American education, in addition to other certificates.



● Sustainability

The concept of sustainability represents a clear direction for the strategy and work of the National Company for Learning and Education, as it is adopted in the smallest details of its various activities. The company pledges to design and build its work environment to be an ideal place for giving and work that is sustainable, commercially and socially fair and environmentally safe. While, its responsibilities go beyond contractual performance and legislative compliance, the company maintains a sustainable business that is in the interest of its customers, shareholders, partners, employees and the local communities in which it operates by devoting a culture of health, safety and clean environment management, in all its business, supply chains and partners.

Meanwhile, the approach to integrating the value of sustainability into all our work and activity defines all necessities, goals, priority areas and objectives very clearly in a way that contributes to meeting the legislative requirements of work and managing the risks associated with our business. It takes into account social, environmental and economic impacts, which include ethical values, occupational health and safety, good work practices, employee and community rights, and environmental protection.

● Quality and safety management

The company is committed to enhancing its capabilities in managing security and safety in all its various work environments and service facilities. The company is also exerting unremitting efforts to provide a safe and healthy professional environment for all its employees. It is committed to implementing an advanced school safety management system with the aim of providing a safe and healthy environment for its employees. While the company applies the highest standards and performance indicators for school safety, it is keen to set school safety standards to measure the extent of compliance of educational complexes at all stages with school safety requirements, which include implementing emergency evacuation plans, first aid, availability of fire and alarm systems, safety of games and playgrounds, safety of transportation, school buses, etc. The company's safety department provides training and monitoring services, along with setting procedures to ensure the implementation of an effective safety system by an experienced work team in the field of security services, supported by the latest relevant equipment, supplies and systems.

Sustainability and Risk management

Guarantee of development and growth

Risk Management

The Board of Directors of the National Company for Learning and Education is committed to adopting deliberate procedures to confront various risks that could hinder the company's operational performance, and promoting a culture of awareness of the responsibilities of all relevant parties in the company, so that they are fully informed and aware of its responsibilities towards these risks. Meanwhile, the company endeavours to enhance the effectiveness of internal control and implement corporate governance controls in accordance with the highest standards of transparency.

The company's risk management policy is based on the following pillars:



Effective self-monitoring



Sense of responsibility



Accuracy and transparency



Initiative

In an effort to achieve the highest possible efficiency in confronting risks, ensuring a balance between achieving the company's objectives and preserving value and sustainability, work is being conducted according to the following mechanism:

- Defining and identifying the potential risks that the company may face. It includes all types of risks, such as financial risks, operational risks, environmental risks, etc..
- Risk assessment by measuring the impact of risks and the probability of their occurrence. Risks are then classified according to their levels of priority into high, medium or low risks.
- Developing and implementing risk management strategies, which include identifying appropriate control procedures to reduce the impact of risks and reduce the likelihood of their occurrence, and allocating the necessary resources to implement these strategies.
- Continuously monitor and assess risks to ensure the effectiveness of procedures and evaluate any changes in risks. and update risk management strategies based on new information and assessments.



The Company is also exposed to the following risks through its use of financial instruments:



Market risk

One of the market risks when changes in market prices, such as foreign exchange rates, profit rates, and stock prices, affect the company's income or the value of its holdings of financial instruments. The goal of market risk management is to manage and control market risk exposure within acceptable limits, while optimizing return.



Currency risk

Currency risk is the risk that the value of financial instruments will change due to changes in foreign exchange rates. However, most of the company's transactions are in Saudi riyals. The management monitors fluctuations in currency rates closely and continuously. Based on its experience and market reactions, management does not believe it is necessary to hedge against foreign currency risks as most foreign currency risks are relatively limited in the medium term.



Interest rate risk

Fair value and cash flow interest rate risks represent exposure to various risks associated with the impact of fluctuations in prevailing interest rates on the company's financial position and cash flows. The Company is mainly exposed to interest rate risk as a result of Murabaha transactions with commercial banks. The company manages its financing costs by optimizing available liquidity and reducing lending.



Credit risk

Credit risk is the inability of a counterparty to a financial instrument to fulfil its contractual obligations. The Company is exposed to credit risk primarily from cash and cash equivalents and accounts receivable. The book value of financial assets represents the maximum credit risk.



Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The company's approach to liquidity management is to ensure, as much as possible, that sufficient liquidity is available to meet its obligations when they fall due without incurring unacceptable losses or risking the company's reputation.

12

Environmental, Social and Governance Practices (ESG)

Growing institutional maturity



● Environmental, Social and Governance Practices (ESG)

The National Company for Learning and Education has maintained the integration of all elements of environmental, social and corporate governance practices into its core system. This is based on its application of a basic approach that relies on comprehensive, far-sighted governance, and acts with great responsibility and care towards all its communities and parties related to them, as well as their activities and their work. In addition to its integrated environmental commitment, it has devoted these practices primarily as a pillar of its ambitious plans and business growth, to form the sustainability vision it adopts and drive its business forward, to be the leading company in the field of educational services in the Kingdom of Saudi Arabia.

The company emphasizes that an individual who receives a good education guarantees better job opportunities. Good education leads societies to long-term economic growth. The National Company for Learning and Education, as one of the largest educational players, recognizes the priority of comprehensive application of corporate governance, by focusing on environmental, social and sustainability practices that contribute to providing high-quality services, for which the Company is paying great attention in its educational facilities.

First | Environmental practices

Our efforts aim to enhance environmental awareness, develop sustainable practices within the learning environment, and encourage students and faculty to take measures to preserve the environment and reduce negative impacts on it. This system can consist of three main elements: determining the environmental impact, programs to mitigate its negative impact, and a monitoring and preparedness plan to reduce them optimally. While the company's management has intensified awareness campaigns and participatory initiatives in its business environments, such as student activities to increase afforestation inside and outside its schools, interest in afforestation, and holding training courses to enhance students' awareness of environmental preservation and cleanliness.



Water resources management

The National Company for Learning and Education is committed to applying the highest levels of efficiency in water resources management in all of its administrative and educational complexes and facilities, in accordance with a precise regulatory framework that combines the application of strict procedures to spread the culture of personal and public hygiene in accordance with advanced health and technical controls, through the rational use of water in personal service facilities such as bathrooms, lavatories, and the use of advanced water control systems that adjusts the amounts of water flowing through taps and hoses with extreme precision in a way that reduces water waste with very high efficiency.



Electrical energy consumption management

The National Company for Learning and Education has committed, in its educational complexes and administrative offices, to reducing electrical energy consumption by replacing all traditional lighting systems with those that provide energy with LED technology by (80%) compared to ordinary bulbs, in addition to their long service life span of more than (15,000) hours, which led to significant reduction in the expenses of replacing these systems and accessories.



Reducing harmful vehicle emissions

Based on the Company's concern for the environment, it has improved the movement of school buses and its vehicles within specific ranges and set bus speeds not to exceed a maximum of 80 km/hour on highways, in order to reduce the emissions of harmful gases to the environment resulting from the movement of the company's buses and cars and their level. On the other hand, the company has approved fuel control cards in all company vehicles and educational facilities. The company purchased a fleet of modern school buses, which are characterized by efficient engines to reduce harmful gas emissions, in addition to the significantly reduced cost of fuel consumption.



Waste management

For the sake of sound management of waste in its various forms and types to curb harmful environmental effects resulting from hazardous waste, the Company is committed to devoting and activating more practical measures with the aim of reducing it, by signing contracts and agreements with companies and institutions specialized in this field, to manage all forms of waste, especially dangerous ones, resulting from all administrative and educational operations and facilities such as laboratories in their biological and chemical experiments by following the SDS safety instructions when disposing of chemicals.



Environmental complaints and lawsuits

Thanks to the Company's commitment to applying strict and systematic procedures to preserve the environments in which it operates at all its sites, there are no environmental issues or problems with its neighbouring communities.



Quality insurance of customers service

In line with its strategy to provide the highest levels of quality, speed, and efficiency in all its services provided to students, their parents, and all customers and partners, the company has activated a package of distinguished quality services, such as developing a call centre equipped with state-of-art-technologies and modern equipment, while using all digital communication systems. Means of other developed All communication messages addressed to parents, shareholders and partners, have been activated. It also implements periodic questionnaires with customers seeking their feedback and views, and take them into account with the aim of developing its services and raising their quality and efficiency in an optimal manner.

Second | Social practices



Human capital

In line with its ambitious strategy, the National Company for Learning and Education is making unremitting efforts to establish its leadership in the sector of high-quality and efficient educational services, as it continues to develop competitive and stimulating work environments through which it attracts the elite of distinguished competencies, experiences and qualifications, retains them and provides them with all integrated work capabilities. The company implements an environmental health system to maintain the health of employees and students, by complying with safety standards in its buildings and educational facilities, in addition to publishing measures and policies for security and safety therein, while ensuring the provision of all pillars, foundations and requirements of civil defence, in an effort to provide a safe and healthy professional environment for all its employees, where it is committed to implementing an advanced school safety management system.

The highest safety performance standards and indicators are applied, including training on emergency evacuation plans, first aid, availability of fire and alarm systems, and others. The company has also implemented a comprehensive insurance system for employees and contracted with specialized medical companies to provide medical insurance for all workers in its educational complexes and facilities.



Training and development of employees

The National Company for Learning and Education is committed to implementing an integrated strategy to develop all employees in its educational complexes and facilities, as it has continued to implement many programs for developing, qualifying and training employees, in addition to holding various courses in the field of education, financial, administrative and service affairs, in addition to holding specific seminars in agreement with specialized and prestigious training companies. The employees attended more than 30 thousand training hours in 2023.



Equal opportunities

In line with its advanced institutional approach, the National Company for Learning and Education continues to be committed to implementing the principle of equal opportunities, by giving the opportunity to both genders according to the required qualifications and specializations, as the number of male employees reached (1,344) and the number of female employees (1,763). The number of female employees in leaderships positions is (111), including department managers, supervisors, and stage headmasters.



Promoting social and economic development

The National Company for Learning and Education has also committed itself to always participating in community and economic development annually, employing approximately (350) individuals annually, and creating more job opportunities. The company also conducts cooperative training for graduates of Saudi universities.



Youth employment

The National Company for Learning and Education is committed to ensuring the employment of young people of both genders, as it employs approximately (1,000) male and female employees with an average age not exceeding 30 years. This has contributed to activating the company's role, not only educationally and pedagogical, but also developmentally, enabling social responsibility programs and communicating with community partners, especially since the Kingdom of Saudi Arabia in general realizes that building an ambitious and integrated society is achieved through effective partnerships with civil society in all sectors to maximize the social impact in building a nation that is stable in various aspects and developed economically, socially and educationally.



Community contribution

The company paid great attention to community partnerships, as it established many partnerships with several parties, and organized a group of community sport programs and competitions outside the school day (organizing the chess championship qualifiers in cooperation with the Saudi Chess Federation, and community participation with the Saudi Golf Federation to introduce the sport and spread it among school students,). The company was also keen to have its students participate in volunteer programs (Green Kingdom and Tree Planting, blood donation campaigns, and winter clothing). It also organized many religious and social events (Iftar for the fasting person and Umrah campaigns).



Quality nutrition and sustainable health

The company is committed to applying the highest levels of quality and health controls in all facilities that provide food and drink (canteens) spread in all educational complexes of the company, and the application of daily control procedures on the quality and specifications of all products and foodstuffs provided by these canteens, in addition to the commitment to the cleanliness and safety of the place and the tools and equipment for preserving and storing them within their real shelf life, in line with its strategic vision towards ensuring a safe and sound educational environment for all students in a way that contributes to care. Complete their health to build a healthy body sustainably.



Privacy and data security

The National Company for Learning and Education is committed to adopting and implementing the latest programs, applications and procedures specialized in protecting and securing personal information for all employees of the company in their various job roles, and all external stakeholders, including suppliers, contractors and others, in a way that ensures the preservation of their privacy and the protection of their personal data, in an effective and responsible manner.



Impact of products and services on society

In line with its vision and strategic objectives, to be one of the leading companies that provide the latest integrated educational complexes with their facilities, equipment and modern equipment supported by a group of the finest competencies, expertise and administrative and educational qualifications, through which it provides a national and international educational curriculum for boys and girls according to the highest standards of efficiency, quality and excellence, which had the greatest impact on its education outcomes, as its graduates held positions in major companies and government entities.



Nationalization

The National Company for Learning and Education recognizes the importance of its role as an educational company in supporting Saudization initiatives in the Kingdom of Saudi Arabia. In order to develop the educational process in the Kingdom of Saudi Arabia, the company committed to attracting distinguished national cadres in all of its branches and departments. The Saudization rate reached 60% and the number of Saudi workers was 1,875 boys and girls employees. This is our firm commitment towards Saudization and achieving sustainable development in the education.



Responsible relations with suppliers

In the context of its efforts to contribute to national local content, the National Company for Learning and Education is committed to implementing an integrated policy for the mechanism of contracting with suppliers in all their specializations and fields, through which it guarantees the priority of selecting the national supplier and product by ensuring the highest levels of quality and efficiency, within a special mechanism for contracting with it in all its sectors and businesses, within the requirements of the work and its needs for ongoing products and services, such as furniture, equipment, supplies, and consumables necessary for the educational and administrative process and services attached to it, such as cleaning, maintenance, etc. The National Company for Learning and Education's Shared Services Department submits periodic reports regarding this matter.

Third | Corporate Governance

The National Company for Learning and Education is committed to applying sound governance practices as a cornerstone for developing the company's work, especially after their increased use in recent years. Governance has become commonly, which has contributed to clarifying the logical foundations and procedures for making objective and rational decisions related to work in the National Company for Learning and Education to achieve the intended goals, in accordance with the responsibilities and rights of workers, and the nature and form of communication relationships among them, in a way that enhances justice, transparency, integrity and accountability to achieve credibility in the work environment, which develops confidence towards the organization and within it.

This has provided protection to the interests of the company's members and assets, and achieves alignment between strategic and operational responsibilities in an organized, thoughtful, effective and sound manner, which helps in achieving goals and making decisions in the best possible way, that is based on the methods of commitment to the company's strategic plan, standards, laws and internal regulations, protection of the company's property and capabilities and interests of its members and assets, in addition to distributing powers, responsibilities and tasks in accordance with the desired roles and objectives, enhancing standards of transparency, trust and credibility in the work environment, and building bridges of healthy and effective relationships between all levels of work on the basis of integration and partnership, especially since, according to the vision of the company, providing good education in society is crucial to achieving comprehensive development and improving the quality of life for individuals, in addition to its importance in several aspects, the most important of which are:

1. Developing skills and knowledge

A good education can help individuals gain the skills needed to succeed in lives. By providing quality education, individuals can learn basic skills such as reading, writing and arithmetic, as well as mental and social skills such as critical thinking and effective communication.

2. Promoting economic development

Quality education is key to promoting economic development in a community. When individuals have the opportunity to obtain good education, they can be more productive at work, thus increasing the productivity of the society in general. Education can also help develop advanced and innovative economic skills that contribute to the development of new industries and sectors.

3. Improving job opportunities

Good education can open new doors of employment opportunities for individuals. People with higher educational qualifications can find better job opportunities and higher wages. In addition, individuals who receive a good education are more prepared to continuously learn and develop their skills, which enhances their chances of obtaining better job opportunities in the future.

4. Promoting critical thinking and active citizenship

A good education can help individuals develop critical thinking and the ability to analyse information logically and critically. It can also contribute to enhancing civic awareness and community participation. When individuals have good knowledge of social, political and economic issues, they can effectively participate in shaping society and make good decisions.

Governance mechanisms - Board of Directors

The National Company for Learning and Education complied with the standards and conditions for the members of the Board of Directors, where half of the members are independent. The roles of the Chairman of the Board of Directors, board members, and the CEO are also segregated, and the power of authority matrix was approved, which defines the tasks and powers granted to shareholders represented by the General Assembly, the Board of Directors, its committees, and the executive management. The attendance rate at Board of Directors meetings was 97%. The Board of Directors is also interested in discussing several topics of interest to the company, especially issues related to sustainability. It is also noted that there is diversity among members of both genders.

Audit and Internal Control

All members of the Audit Committee are considered independent and have sufficient experience. The committee meets periodically at least four times during the company's fiscal year, and it may hold additional meetings whenever necessary, based on the request of the Board of Directors or the internal auditor. The committee's work is concerned with examining the interim and final financial statements and annual reports before presenting them to the Board of Directors and expressing an opinion and recommendation regarding them, as well as studying any important issues included in the financial reports, examining the accounting policies adopted by the company and expressing an opinion and recommendation regarding them, in addition to reviewing the efficiency of the internal and financial control and risk management system.

The company was also keen on the existence of an approved internal control system, and there is an auditor and internal auditor who carries out internal audits of the company's departments and reports to the committee.

Shareholders' equity

The National Company for Learning and Education has committed to continuous annual distributions of dividends to shareholders. The Company also has a special policy regarding reporting violations and a shareholder relations department concerned with communication through an official specialized in tasks related to shareholders in order to achieve effective communication between the company and shareholders in a sustainable manner.

Remunerations

The National Company for Learning and Education is committed to a remuneration policy approved by the Board of Directors based on performance indicators achievement standards covering the results of the annual assessment and the results of achieving goals, which are announced and detailed in the company's annual report.

Transparency and business protection

The National Company for Learning and Education is committed to transparency in all its work, which is clearly evident in the periodic reports and announcements on the official website of the Exchange (Tadawul) and by holding periodic conferences with investors every financial quarter to discuss the company's results, as well as working on sustainability and social responsibility. The company works to enhance sustainability in all of its work and its projects.





Tajammouth al-Hajiyah Schools

Taj

13

Financial Performance

The Company's Main Activities and Revenues

The company and its subsidiaries provide educational services to boys and girls students at all educational levels, including kindergarten, primary, middle and secondary levels. The company has two main programs: the National Education curriculum and the International Education curriculum. The company provides sports clubs in a number of its educational complexes, based on its desire to achieve the message of the integrated curriculum that the company aspires to and seeks, and the educational role that is consistent with its originality and heritage. The company also provides school transportation services to its boys and girls students in several educational complexes.

Statement	2023	Relative weight
Tuition fees	440,264,896	98.60%
Sport clubs revenues	3,254,369	0.73%
School transportation fees	2,973,868	0.67%
Total	446,493,133	100%

* The above statement includes information about the National Company for Learning and Education and its subsidiaries. Revenues from mutual operations among the group companies were excluded.

Geographic analysis of the total revenues of the company and its subsidiaries

The company's business and revenues were concentrated in Riyadh region, Qassim region, and the Eastern region, as shown in the following table:

Year	Total revenue	Central Region	Eastern Region
2023G	446,493,133	415,947,022	30,546,111

* The above statement includes information about the National Company for Learning and Education and its subsidiaries

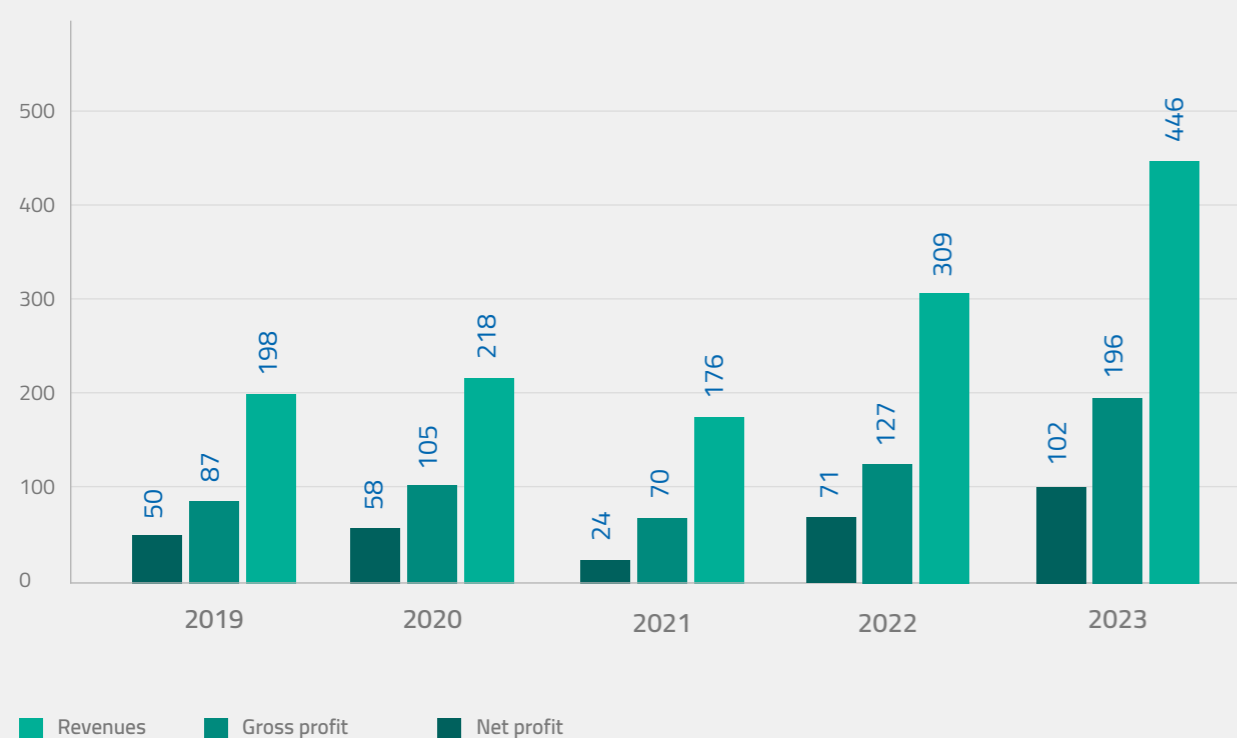
Statement of assets, liabilities and shareholders' equity for the last five financial years (SAR'000)

Statement	2019	2020	2021	2022	2023	Change between 2022-2023
Current assets	288,852	165,467	194,578	222,975	236,255	6%
Non-current assets	452,847	671,523	666,042	780,708	1,097,545	41%
Total assets	741,699	836,990	860,620	1,003,683	1,333,800	33%
Current liabilities	58,531	65,949	113,210	172,664	270,633	57%
Non-current liabilities	77,629	146,187	132,412	180,472	358,445	99%
Total liabilities	136,160	212,136	245,622	353,135	629,078	78%
Share capital	430,000	430,000	430,000	430,000	430,000	0%
Share premium	100,986	100,986	100,986	100,986	100,986	0%
Statutory reserve and retained earnings	74,553	93,868	84,013	119,562	173,736	45%
Total shareholders' equity	605,539	624,854	614,999	650,548	704,722	8%



Statement of income statement for the last five financial years (SAR'000)

Statement	2019	2020	2021	2022	2023	Change between 2022-2023
Revenues	197,943	217,841	176,088	308,531	446,493	45%
Governmental Grants and subsidies	9,396	7,434	11,104	7,154	15,466	116%
Cost of revenues	(120,011)	(120,042)	(116,782)	(189,179)	(266,046)	41%
Gross profit	87,328	105,233	70,410	126,506	195,913	55%
Net profit	50,392	57,798	24,458	71,047	101,785	43%



* The numbers above is shown in millions of Saudi Riyals

Substantial differences in operating results this year compared to the previous year (SAR'000)

Statement	2022	2023	Changes	Percentage of change
Revenues	308,531	446,493	137,962	45%
Government grants and subsidies	7,154	15,466	8,312	116%
Cost of revenue	(189,179)	(266,046)	(76,867)	41%
Total profit	126,506	195,913	69,407	55%
Marketing and advertising expenses	(4,551)	(8,864)	(4,313)	95%
General and administrative expenses	(43,789)	(71,101)	(27,311)	62%
(Losses) / reversal of expected credit los	826	(4,200)	(5,026)	(609%)
Other income	1,180	2,439	1,259	107%
Operating profit	80,172	114,187	34,015	42%
Finance costs and returns, net	(6,225)	(9,207)	(2,983)	48%
Zakat	(2,900)	(3,196)	(296)	10%
Net profit	71,047	101,784	30,737	43%

The increase in net profit during the current year compared to the previous year is due to the increase in revenue by 45% compared to the previous year which resulted mainly from the increase in the number of students enrolled in the company's schools by 37% from 17.1 thousand students in the previous year to 23.4 thousand students by the end of the current year.

All educational campuses of the company witnessed a growth in the number of students during the current year compared to the previous year. In addition, a new educational campus for TNIS was opened in the city of Al-Dhahran in the Eastern Province at the beginning of the current year 2022-2023. Also, the acquisition of Al-Salam Private Schools during the current year contributed to the increase in revenue and the number of students.

The government grants and subsidies also have increased during the current year compared to the previous year as a result of the increase in the company's benefiting during the current year from the initiative of wages' subsidies for the Saudi employees from the Human Resources Development Fund.

The financing costs have increased during the current year compared to the previous year due to the obtaining of a new loan during the current year to finance part of the acquisition transaction of Al-Salam Education and Training Company, in addition to the beginning of the impact related to the lease contracts of the new projects in the districts of Hetteen, Al-Narjis and Qurtubah in the city of Riyadh. This is despite the increase in the realized return from short-term Islamic Murabaha during the current year compared to the previous year.

Subsidiaries, their capitals, the company's ownership percentage in them, their main activities, the country where their main operations are located, and the countries of incorporation

Subsidiary name	Its capital (SAR)	Company ownership percentage	Revenues (SAR'000)	Its main activity	Country if its main operations	Country of incorporation
Al-Khwarizmi Educational Company	100,500	100%	18,475	General education	Saudi Arabia	Saudi Arabia
Al-Ghad National Schools Company Limited	1,200,000	100%	33,993	General education	Saudi Arabia	Saudi Arabia
Revan Operation and Maintenance Company Limited	200,000	100%	7,725	Operation and maintenance	Saudi Arabia	Saudi Arabia
Al Salam Education and Training Company Limited	30,050,000	100%	29,683	General education	Saudi Arabia	Saudi Arabia

Revenues from mutual operations among the group companies have not been excluded

Loans and Murabaha (SAR'000)

Name of the loan provider	Principal amount of the loan	Loan term	Repayments from the loan during the year	Remaining amount of the loan	Total indebtedness of the company and its subsidiaries	Notes
Al-Rajhi Bank	40,698	6 years	8,140	4,070	4,070	Financing the purchase of the land of Al-Qairawan complex
Al-Rajhi Bank	16,976	6 years	3,254	6,507	6,507	Financing the purchase of lands in Al-Qasr complexes 1 and 2
Al-Rajhi Bank	1,270	6 years	772	-	-	Credit facilities for the Al-Qairawan complex project
Saudi Awwal Bank (SAB)	47,491	5 years	5,338	42,153	42,153	Financing part of the acquisition of Alsalam complex
Total	106,435		17,504	52,730	52,730	

Regulatory payments to government agencies (SAR'000)

statement	Paid Amount	Due until the end of the annual financial period and not paid	Brief description of it
Zakat	2,521	3,172	Represents the Zakat due for the fiscal year ending August 31, 2012
Value added tax	-	(19,920)	It represents the difference between the tax collected from parents and the tax deducted from purchases. According to the Royal decree, the state bears the tax amounts for Saudis on tuition fees, so the balance appears due to the company.
General Organization for Social Insurance	23,384	1,118	Represents the social insurance payable for the month of August 2023
Visa and passport costs	1,014	-	-
Labor office fees	9,710	-	-
Total	36,629	(14,630)	-



14

Governance and compliance

Advanced institutional maturity

The National Company for Learning and Education is committed to applying the highest standards and best professional practices in governance, ensuring that the concepts of disclosure and transparency are integrated into all of the company's activities, and spreading a culture of commitment to the highest levels of integrity and honesty in all of its professional practices, in its various main work environments and among its subsidiaries, in a sustainable manner. The company emphasizes its constant keenness to comply with all laws, regulations and instructions issued by the competent authorities in relation to the work and activity of the company, for the sake of preserving its reputation and credibility, and enhancing the confidence of shareholders and partners in its successful approach in accordance with the standards of efficiency, quality and mastery. We note here that the annual report is prepared and published in accordance with the Corporate Governance Regulations issued by the Capital Market Authority.

● Governance mechanisms - Board of Directors

NCLE has adhered to the standards and conditions relating to the members of the Board of Directors, where half of the members are independent, and the roles of the Chairman of the Board, the CEO and members of the Board are segregated. A special study of the members of the Board of Directors is conducted and there is an authority matrix specifying the tasks and powers approved by the Board of Directors. The attendance rate at Board of Directors meetings reaches 97%. Furthermore, the Board of Directors is also interested in discussing several topics of interest to the company, especially issues related to sustainability, along with observing diversity among members of both genders.

● Audit and Internal Control

All members of the Audit Committee are considered independent and enjoy sufficient experience. The committee meets periodically at least four meetings during the company's fiscal year, and it may hold additional meetings whenever necessary, based on the request of the Board of Directors or the internal auditor. The committee is concerned with studying the interim and final financial statements, before presenting them to the Board of Directors and expressing an opinion and recommendation regarding them, as well as studying any important issues included in the financial reports, examining the company's accounting policies and expressing an opinion and recommendation regarding them, in addition to reviewing the efficiency of the internal and financial control and risk management system. The company was also keen to have in place an approved internal control system. The company has an internal auditor who conducts internal audit operations for the company's departments and reports to the committee.

● Governance practices framework

The National Company for Learning and Education is committed to applying governance according to an integrated professional framework, taking into account the best practices followed by companies listed on the Exchange. The company's general governance framework is based on the following:

1. Protecting the rights of the company's shareholders in a way that ensures their and the company's best interests.
2. Protecting the rights of all stakeholders and providing stability and functional sustainability through the company's good financial performance.
3. Providing accurate and comprehensive and timely disclosures to the company's shareholders, related parties and relevant regulatory authorities.
4. Identifying, reporting, disclosing and dealing with cases of conflict of interest that may arise between the company and its stakeholders, which may adversely affect the interests of the company and its shareholders.
5. Enabling employees to report any concerns or wrong behaviour observed within the company, by providing an objective, confidential and independent reporting and investigation mechanism until appropriate corrective action is taken.
6. Regulating transactions with related parties, whether between the company and its employees, or between the company and members of its board of directors, executive management, subsidiaries, or other related parties.
7. Aligning the company's values and strategy with social and economic needs, by ensuring that responsible and ethical practices are applied in all company activities while continuing to provide the necessary support to the community.
8. Establishing reliable communication channels with investors to enhance the company's position in the market and attract shareholders and investments.

● Pillars of governance implementation

Transparency

The Board of Directors must explain to shareholders the reasons of making key decisions



Responsibility

Each member of the Board of Directors is responsible for carrying out his/her duties with the highest professionalism



Accountability

Board members must be accountable before shareholders for any mistakes they committed, (if any)



Justice

All shareholders are equal before members of the Board of Directors and senior management





15

Board of Directors

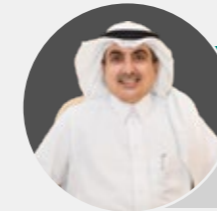


● Formation of the Board of Directors

The Board of Directors is appointed by the shareholders, and the Board of Directors has the broadest powers to manage the company, direct its business to achieve its objectives, and set plans, policies, strategies, and main objectives for the company, taking into account the long-term interest of shareholders. The Board of Directors includes six members, who are elected by the General Assembly of the National Company for Learning and Education. The table below shows the names and positions of the members, and their membership classification:



Biographies of members of the Board of Directors and its committees



Khalid bin Mohammed Al-Khudair

- Chairman of Board of Directors
- Chairman of the Investment Committee

Current Positions

- Chairman of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Investment Committee of the National Company for Learning and Education.
- Chairman of the Board of Aaj Investment Company.
- Chairman of the Board of Trustees at Al Yamamah University.
- Custodian of Endowment of Mohammed bin Ibrahim Al-Khudair.
- Chairman of the Board of Directors of Yamami Company.
- Chairman of the Board of Directors of Aja Trading and Contracting Company.
- Director of waqf Company Mohammed bin Ibrahim Al-Khudair

Previous Positions

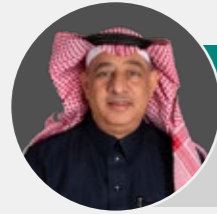
- Deputy Chairman and Managing Director of NCLE.
- CEO of the NCLE.
- Managing Director for the Board of Aaj Investment Company.
- Member of the Nomination and Remunerations Committee at the National Company for Learning and Education.
- Director of Specialized Buildings Company.
- Director of Mohammed bin Ibrahim Al-Khudair Real Estate Development and Investment Company.

Qualifications

- Bachelor's degree, Mass Communication, Imam Mohammed Ibn Saud Islamic University, Riyadh, Saudi Arabia.
- Executive Management Program, California University.

Experience

- Accumulated administrative experience in several profit and charitable fields such as general education and university education.



Ibrahim Abdul Rahman Suleiman Al-Derei

- Deputy Chairman of the Board
- Member of the Nominations and Remuneration and Chairman of the Governance Committee

Current Positions

- Deputy Chairman of the Board of Directors of the National Company for Learning and Education.
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education.
- Chairman of the Governance Committee at the National Company for Learning and Education.

Previous Positions

- Executive Vice President of the NCLE.
- General Director of Complexes for the NCLE.
- Educational Supervisor at Ministry of Education.
- Director of many public and private schools.
- Teacher in public schools.

Qualifications

- He holds a BA in History in 1984G from King Saud University, Riyadh, Saudi Arabia.

Experience

- Accumulated experiences in education and administrative and educational supervisory experiences.
- Long experience in the NCLE as Executive Vice President.



Abdulaziz bin Mohammed Al-Suwailem

- Member of the Board of Directors
- Member of the Audit Committee

Qualifications

- Member of the Board of Directors of the NCLE .
- Member of the Audit Committee at the NCLE.
- Chairman of the Board of Directors of Mohammed Al-Ali Al-Suwailem Investment Company.
- Member of the Board of Directors of Mohammed Al-Ali Al-Suwailem Trading and Contracting Company.
- Deputy Chairman of the Board of Trustees of the Mohammed Al-Ali Al-Suwailem Charitable Foundation.
- General Manager of the Middle East Factory for Metal and Plastic Molds.

Previous Positions

- General Manager of the Springs Factory for Beverage and Packaging Company.

Qualifications

- Master of Business Administration, Colorado University of Technology in 1999G, Denver, USA.
- Bachelor of Economics, Imam Mohammed bin Saud University in 1990G, Saudi Arabia.

Experience

- Administrative and technical experiences in several fields, most notably education, industry, contracting and trade.



Abdulaziz bin Hamoud Al-Thiab

- Member of the Board of Directors
- Chairman of the Nominations and Remuneration Committee

Current Positions

- Member of the Board of Directors of the NCLE.
- Chairman of the Nominations and Rewards Committee of the National Company for Learning and Education.
- Chairman of the Board of Directors of Abdul Aziz Al-Thiab & Brothers Company.
- Chairman of the Board of Directors of the Next Millennium Telecom Company.
- One of the directors of Rowad Al-Watan Real Estate Investments Ltd.
- Member of the Board of Directors of Hammoud Ibrahim Al-Thiab Sons Transport Company.
- Member of the Board of Directors of Al-Thiab Company for Industry and Agriculture.

Previous Positions

- Director of real estate investment at Al-Thiab Company for Industry and Agriculture.
- Director of Farms Department at Al-Thiab Company for Industry and Agriculture.
- Member of the Board of Directors of the United Real Estate Investment Company.
- Deputy Chairman of the Board of Directors of Hana Food Industries Company.
- General Manager of Abdulaziz Al-Thiab & Brothers Company.

Qualifications

- General Secondary Certificate, Tarbya Namouthajiyah Schools in 1994, Riyadh, Kingdom of Saudi Arabia.

Experience

- Administrative and technical experiences in several fields, most notably education, industry, contracting and trade.



Nawal bint Mohammed Al-Ghunaiman

- Member of the Board of Directors
- Member of the Nominations and Remuneration Committee and member of the Governance Committee

Current Positions

- Member of the Board of Directors of the NCLE.
- Member of the Nominations and Remuneration Committee at the NCLE.
- Member of the Governance Committee of the National Company for Learning and Education.
- Director of the Strategic Initiatives Office at the Public Pension Agency.

Previous Positions

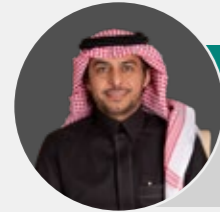
- Executive Officer, International Aluminum Company.
- Finance specialist at Riyadh Bank.

Qualifications

- Bachelor of Economics from King Saud University.
- MBA from Shippensburg University in Pennsylvania, USA.
- Diploma in Strategy Implementation from INSEAD Business School in Fontainebleau, France.
- Executive MBA from Hult International Business School, Cambridge, USA.

Experience

- Member of a number of committees, and expertise in several fields, most notably strategic and operational planning, implementing technical initiatives and projects, monitoring and implementing performance indicators, in addition to various administrative consultations.



Saad bin Abdulaziz Al-Hoqail

- Member of the Board of Directors
- Member of the Investment Committee

Current Positions

- Member of the Board of Directors of the National Company for Learning and Education.
- Member of the Investment Committee of the National Company for Learning and Education.
- Member of the Board of Directors of the National Gas and Industrialization Company.
- Member of the Investment Committee of the National Gas and Industrialization Company.
- Member of the Board of Directors of Sinmar Company.
- Head of Marketing Department at Al Faisal University.
- Founder and Chairman of the Board of Directors of Dahaa Advertising Company.
- Founder and Board Member of Surround Restaurants Company.
- Founder and Deputy Chairman of the Marketing Association.
- Founder and Chairman of the Board of Trustees of the Marketing Entrepreneurs Award.
- Member of the Board of Directors of the Ciliac Association.

Previous Positions

- Chairman of the Finance Committee of the 2019-2022 G20 Group.
- Member of the Advisory Committee of the Aljazira Diwans Fund of Aljazira Capital.
- Visiting Professor at Texas State University, USA.
- Marketing researcher at the Supreme Commission for Tourism.
- Chairman of the Investment Committee of the Celiac Association.
- Member of the Supreme Media Committee at the Ministry of Municipal and Rural Affairs and Housing.
- Member of the Teacher Tests Quality Committee at the Ministry of Education.

Qualifications

- PHD in Business Administration - Marketing from Texas State University, USA.
- MBA Marketing from Colorado State University, USA.
- Bachelor's degree in Business Administration, Marketing, from King Saud University.

Experience

- Accumulated administrative experience in several areas, most notably: boards of directors, investment and marketing committees, corporate structuring, higher education and research.



Mohammed bin Farhan bin Nader

- Chairman of the Audit Committee

Current Positions

- Chairman of the Audit Committee at the NCLE.
- Executive Partner in United Accountants Company (RSM) Group Member.
- Member of the Sipchem Audit Committee.
- Member of the Extra Company Audit Committee.
- Member of the Audit Committee at Bank Albilad.
- Member of the Board of Directors of Tuwaiq Academy.
- Member of the Board of Directors of the Princess Noura bint Abdul Rahman University Endowments Company.
- Member of the Audit Committee at Sulaiman Al Rajhi Holding Company.

Previous Positions

- Executive Director of Finance for Awqaf Suliman Al Rajhi Holding Company.
- Member of the Board of Directors of Chemanol and Chairman of the Audit Committee.

Qualifications

- Fellowship of the Saudi Organization for Certified Public Accountants (SOCPA) in 2010G.
- Fellowship of American Accountants (CPA) in 2007G.
- Master's degree in Business Administration and Finance, Heriot-Watt University 2004G, Britain.
- Bachelor of Accounting, King Saud University in 2001G, Riyadh, Saudi Arabia.

Experience

- Accumulated experience in the field of legal accounting, financial and administrative affairs.



Khalid bin Saad Saleh Al-Sabti

- Member of the Audit Committee

Current Positions

- Member of the Audit Committee at the NCLE.
- Part-time internal audit consultant at the Saudi Accreditation Center.
- Partner - Saad Saleh Al-Sabti & Partner Company for Accounting and Auditing. A member of the global ECOVIS group.
- Member of the Board of Directors of Rana Investment Company - closed joint stock.
- Chairman of the Audit Committee at Rana Investment Company - closed joint stock.
- Member of the Audit Committee of the Saudi Coffee Company - closed joint stock.

Previous Positions

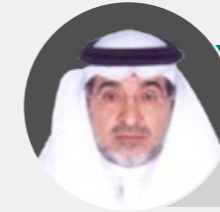
- Audit Manager - Saad Al-Sabti Office, Certified Public Accountant and Auditors.
- Lead auditor for Deloitte & Touche & Partners.
- Member of the Audit Committee of the Saudi Tertiary Energy Production Company - closed joint stock company.

Qualifications

- Master's degree in Finance, Texas A&M University, Dallas, USA.
- Bachelor's degree in Accounting Sciences, King Saud University, Riyadh, Kingdom of Saudi Arabia.
- (CIA) Certified Internal Auditor - Association of Internal Auditors.
- (SOCPA) -Public Accountant Saudi Organization for Certified Public Accountants.
- (CPA) Certified Public Accountant - Council of Certified Accountants - New Hampshire.

Experience

- Accumulated experience in internal audit, risk, financial management and legal accounting.



Mohammed bin Abdul Aziz Al-Naeem

- Member of the Governance Committee

Current Positions

- Member of the Governance Committee of the NCLE.
- A licensed, independent and full-time health services management consultant.

Previous Positions

- Member of the Board of Directors of Al-Saqr Cooperative Insurance Company.
- Member of the Nominations and Rewards Committee - Al-Saqr Cooperative Insurance Company.
- Member of the Audit Committee - Al-Saqr Cooperative Insurance Company.
- Director of the Accreditation Department, the General Secretariat of the Council of Cooperative Health Insurance.
- Director of the Technical Affairs Department. The General Secretariat of the Council of Cooperative Health Insurance.
- Consultant of Obstetrics and Gynaecology, Armed Forces Hospital, Riyadh, Kingdom of Saudi Arabia.

Qualifications

- Diploma in Social Health Insurance. 2002G, International Training Center. International Labor Organization. Turin, Italy.
- German Fellowship (PhD) February 1989G North Rhine - Germany specializing in obstetrics and gynaecology.
- Bachelor of Medicine and Surgery, November 1975G, Cairo University, CMA.

Experience

- Accumulated experiences in the health field and various administrative experiences.



Rakan bin Abdullah Al-Aboudi

- Member of the Investment Committee

Current Positions

- Vice President of the General Investment Department in the Middle East and North Africa at the Public Investment Fund.
- Member of the Investment Committee in the NCLE.

Previous Positions

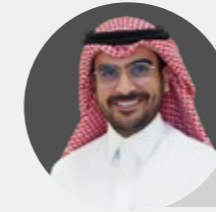
- Member of the Executive Committee of NCLE.
- Director of the Investment Department at the NCLE.
- Investment portfolio manager at the Saudi Agricultural Investment and Animal Production Company (SALIC).
- Investment specialist at SABIC USA.

Qualifications

- Master of Finance, St. Thomas University, Texas, USA.
- Certified Financial Analyst (CFA) Certificate, Institute of Financial Analysts, United States of America.
- Bachelor of Business Administration, Majoring in Finance, Al Yamamah University, Riyadh, Saudi Arabia.

Experience

- Technical and administrative expertise in the field of finance, investment, merger and acquisition, planning and strategic partnerships.



Mohammed bin Khaled Al-Khudair

- Member of the Investment Committee

Current Positions

- Member of the Investment Committee of NCLE.
- Chief Executive Officer (CEO) of the NCLE.
- Deputy Chairman of the Private Education Committee of the Federation of Saudi Chambers of Commerce.
- Member of the Private Education Committee of the Riyadh Chamber of Commerce.

Previous Positions

- Assistant CEO of NCLE.
- Project Manager of the NCLE's IPO on the Exchange.
- General manager of Strategy and Business Development at Al Yamamah University.
- Senior Analyst at McKinsey & Company.

Qualifications

- Master of International Management from Hult International Business School in San Francisco, USA.
- Master of Business Administration from Washington State University, USA.
- Bachelor's degree in Financial Management from Al Yamamah University - Riyadh, Kingdom of Saudi Arabia.

Experience

- Director of the Company's public offering project in the financial market, which took place in November of 2018, and in the same month became an assistant to the CEO. Prior to joining the NCLE, he worked at Al Yamamah University as General Manager of Strategy and Business Development, and also worked at McKinsey & Company as a Senior Analyst, through which he participated in many consulting projects for the public and private sectors.



Abdullah bin Ahmed Balsharaf

- Member of the Investment Committee

Current Positions

- Member of the Investment Committee of NCLE.
- Deputy CEO of NCLE.
- CFO for NCLE.
- Member of the Audit Committee at Moeen Human Resources Company.
- Member of the Audit Committee of the National Chemical Fertilizer Industry Company.

Previous Positions

- Deputy officer of Financial and Administrative Affairs of NCLE.
- Member of the Audit Committee at the Saudi Manpower Solutions Company.
- Director of the Internal Audit Department at the NCLE.
- Director of Internal Audit at the Saudi Manpower Solutions Company.
- Supervisor of Audit and Audit at Deloitte & Touche, Bakr Abu Al-Khair & Partners.

Qualifications

- Executive Master of Business Administration, Al Yamamah University - Riyadh, Kingdom of Saudi Arabia.
- Master of Business Administration, University of Incik, France.
- Higher Diploma in International Leadership, Washington State University.
- Bachelor of Financial Management, Al-Yamamah National University, Riyadh - Kingdom of Saudi Arabia.
- Fellowship of the American Institute of Internal Auditors.

Experience

- Accumulated experience in the field of finance, internal audit and external audit

بالعلم نسمو ونرتقى لنصافح
عنان السماء ونبني قادة المستقبل



Biographies of members of executive management



Mohammed bin Khaled Al-Khudair

- CEO of the Company

Current Positions

- CEO of the NCLE
- Member of the Investment Committee of NCLE.
- Deputy Chairman of the Private Education Committee of the Federation of Saudi Chambers of Commerce.
- Member of the Private Education Committee of the Riyadh Chamber of Commerce.

Previous Positions

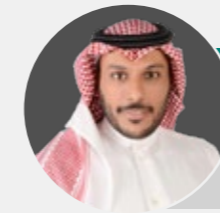
- Assistant CEO of NCLE.
- Project Manager of the NCLE's IPO on the Exchange.
- General manager of Strategy and Business Development at Al Yamamah University.
- Senior Analyst at McKinsey & Company.

Qualifications

- Master of International Management from Hult International Business School in San Francisco, USA.
- Master of Business Administration from Washington State University, USA.
- Bachelor's degree in Financial Management from Al Yamamah University - Riyadh, Kingdom of Saudi Arabia.

Experience

- Director of the Company's public offering project in the financial market, which took place in November of 2018, and in the same month became an assistant to the CEO. Prior to joining the NCLE, he worked at Al Yamamah University as General Manager of Strategy and Business Development, and also worked at McKinsey & Company as a Senior Analyst, through which he participated in many consulting projects for the public and private sectors.



Abdullah bin Ahmed Balsharaf

- Deputy CEO of NCLE

Current Positions

- Deputy CEO of NCLE.
- Member of the Investment Committee of NCLE.
- CFO for NCLE.
- Member of the Audit Committee at Moeen Human Resources Company.
- Member of the Audit Committee of the National Chemical Fertilizer Industry Company.

Previous Positions

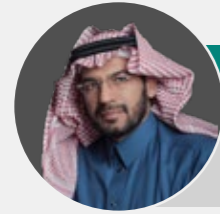
- Deputy officer of Financial and Administrative Affairs of NCLE.
- Member of the Audit Committee at the Saudi Manpower Solutions Company.
- Director of the Internal Audit Department at the NCLE.
- Director of Internal Audit at the Saudi Manpower Solutions Company.
- Supervisor of Audit and Audit at Deloitte & Touche, Bakr Abu Al-Khair & Partners.

Qualifications

- Executive Master of Business Administration, Al Yamamah University - Riyadh, Kingdom of Saudi Arabia.
- Master of Business Administration, University of Incik, France.
- Higher Diploma in International Leadership, Washington State University.
- Bachelor of Financial Management, Al-Yamamah National University, Riyadh - Kingdom of Saudi Arabia.
- Fellowship of the American Institute of Internal Auditors.

Experience

- Accumulated experience in the field of finance, internal audit and external audit



Mansour bin Musa bin Abdul Rahman Al-Qaba'

- General Manager of Educational Affairs

Current Positions

- General Manager of Educational Affairs at NCLE.

Previous Positions

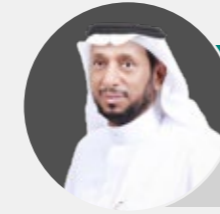
- General Supervisor of the NCLE Complex in Al-Rawabi District.
- General Supervisor of the NCLE Complex in Al-Rayyan District.
- Head of the School Administration Department, Education Department, Riyadh Region.
- Assistant Supervisor of the School Administration for Planning and Programs in the Education Department, Riyadh Region.
- Planning and follow-up supervisor at department of Education, Riyadh Region.
- School administration supervisor in the Education Department, Riyadh Region.
- Secondary school principal.

Qualifications

- PHD in the quality of private education from Yarmouk University, the Hashemite Kingdom of Jordan
- Master of Arts in Education from King Saud University, Riyadh,
- Diploma in School Administration from King Saud University, Riyadh, Kingdom of Saudi Arabia.
- Educational Diploma from King Saud University, Riyadh, Kingdom of Saudi Arabia.
- Bachelor's degree in Mass Communication, Imam Mohammed bin Saud Islamic University, Riyadh, Kingdom of Saudi Arabia.

Experience

- Accumulated experience in education and supervisory educational administrative experience. He also has long experience in NCLE.



Issa bin Abdullah Al-Dhafyan

- General Manager of Shared Services

Current Positions

- General Manager of Shared Services at NCLE.

Previous Positions

- Executive Director of Al-Khwarizmi Private Educational Schools Complex, affiliated with NCLE
- Executive Director of the NCLE Complex in the Nozha and Qurtubah neighbourhoods.
- Assistant General Supervisor of NCLE, Al Rawabi Complex.
- Collaborator with King Saud University to teach the history of the Kingdom of Saudi Arabia.
- Director of the Education Office in Diriyah Governorate.
- Assistant Director of the Education Office in central Riyadh.

Qualifications

- PHD in History from King Saud University, Riyadh, Kingdom of Saudi Arabia.
- Master's degree in History, Imam Mohammed bin Saud Islamic University - Riyadh, Kingdom of Saudi Arabia.
- Bachelor's degree in History from Imam Mohammed bin Saud Islamic University - Riyadh, Kingdom of Saudi Arabia.

Experience

- Accumulated experience in education and supervisory educational administrative experience. He also has long experience in NCLE.

Companies inside or outside the Kingdom in which a director is a member of its boards currently or previously

Member Name	Khalid bin Mohammed Al-Khudair	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Aaj Real Estate Investment Company	Inside	Closed joint stock
Waqf Mohammed Ibrahim Al-Khudair Company		Limited Liability
Al Yamamah National University		
Yamami Company		Closed joint stock
Aja trading and investment Co.		
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Specialized Buildings Company	Inside	Limited Liability
Mohammed bin Ibrahim Al-Khudair for Real Estate Development and Investment		
Member Name	Ibrahim Abdul Rahman Suleiman Al-Derei	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
None	None	None
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
None	None	None

Member Name	Abdulaziz bin Mohammed Al-Suwailem	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Mohammed Al Ali Al Swailem Investment Company	Inside	Closed joint stock
Mohammed Al Ali Al Swailem Trading and Contracting Company		
Middle East Metal Mold Factory Company		Limited Liability
Springs Beverage Factory Company		
Mohammed Al-Ali Al-Suwailem Charitable Foundation		
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Al-Yanabi' Factory Company for Beverages and Packaging	Inside	Limited Liability
Member Name	Abdulaziz bin Hammoud Al-Thiab	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Abdul Aziz Al Thiab & Brothers Company	Inside	Limited Liability
Next Millennium Telecom Company		
Rowad Al-Watan Real Estate Investment Co. Ltd		Closed joint stock
Hammoud Ibrahim Al-Thiab Sons Company for Transport		
Al-Thiab Company for Industry and Agriculture		
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
United Real Estate Investment Company	Inside	Closed joint stock
Hana Food Industries Company		

Member Name	Nawal bint Mohammed Al-Ghunaiman	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
None	None	None
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
None	None	None
Member Name	Saad bin Abdulaziz Al-Hoqail	
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Dahaa Advertising Company	Inside	Limited Liability
Sinmar Company		Public joint stock
National Gas and Industrialization Company		Limited Liability
Surround Restaurants Company		
Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
None	None	None

Board meetings held during the fiscal year

Members	03/10/2022G	30/10/2022G	15/11/2022G	09/01/2023G	08/03/2023G	10/04/2023G	Total attendance percentage
Khalid bin Mohammed Al-Khudair	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
Ibrahim bin Abdulrahman Al-Derei	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
Abdulaziz bin Mohammed Al-Swailem	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
Abdulaziz bin Hammoud Al-Thiab	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%
Saad bin Abdulaziz Al-Hoqail	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	83%
Nawal bint Mohammed Al-Ghunaiman	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100%



Board of Directors Committees

1. Audit Committee

The Audit Committee consists of (3) members. The tasks and functions of the Audit Committee include, but not limited to, studying the interim and annual financial statements of the Company before presenting them to the Board of Directors, expressing its opinion and recommendation in this regard, studying the accounting policies used in the Company, and expressing an opinion and recommendation to the Board of Directors in this regard, monitoring and supervising the performance and activities of the internal auditor, studying and reviewing internal control systems and internal audit reports, recommending to the Board of Directors to nominate and dismiss auditors, determine their fees, evaluate their performance, follow up on their work, and study their observations, reviewing the results of the reports of the supervisory authorities, verifying that the company has taken the necessary measures in this regard, and verifying the company's compliance with the relevant laws, regulations, policies and instructions. The following table shows the committee's membership and its meetings during the fiscal year 2023:

S/N	Name	Type of Membership	Meeting number and date			
			First meeting 14/11/2022G	Second meeting 04/01/2023G	Third meeting 03/04/2023G	Forth meeting 16/07/2023G
1	Mohammed bin Farhan bin Nader	Chairman of the Committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Khalid bin Saad Al-Sabti	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Abdul Aziz bin Mohammed Al-Suwailem	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Results of the annual audit of the effectiveness of the company's internal control procedures, in addition to the audit committee's opinion on the adequacy of the company's internal control system:

Internal audit provides assurance and advisory services independently and objectively for the purpose of adding value, improving operations, and achieving the company's objectives. Internal audit helps the company achieve its goals by adopting a regular approach to evaluate and improve the effectiveness of risk management and internal control, through the Committee's tasks during the year, a risk reassessment was carried out on all departments of the company, and as a result, the internal audit plan for the next three years was improved.

Accordingly, the internal audit has started working on the updated plan approved by the committee and carrying out the audits in order to give the necessary assurances on the effectiveness and efficiency of the internal control procedures in the company. The audit work indicates that there is no fundamental deficiency in the internal control systems that require disclosure, with some aspects that require improvement and development of the internal control system.

2. Nominations and Remunerations Committee

The Nomination and Remunerations Committee consists of (3) members. The tasks and functions of the Nomination and Remunerations Committee include, but are not limited to, preparing and updating the policies necessary for the remuneration of the members of the Board of Directors and the committees emanating from the Board and the executive management and periodically reviewing them and evaluating their effectiveness in achieving the objectives assigned to them, and clarifying the relationship between the remuneration granted and the applicable remuneration policy, indicating any material deviation from this policy; proposing clear policies and criteria for membership in the Board of Directors and executive management; recommending to the Board of Directors to nominate members for Board membership, annually verifying the independence of independent members; identifying weaknesses and strengths in the Board of Directors and proposing solutions to address them in accordance with the interest of the Company, reviewing the structure of the Board of Directors and the executive management; making recommendations regarding the changes that can be made, and studying the issues that are relevant to it or referred to it by the Board of Directors and submitting its recommendations to the Board to take the appropriate decision regarding them. The following table shows the committee's membership and its meetings during the fiscal year 2023:

S/N	Name	Type of Membership	Meeting number and date		
			First meeting 14/11/2022G	Second meeting 08/01/2023G	Third meeting 09/04/2023G
1	Abdulaziz bin Hammoud Al-Thiab	Chairman of the Committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Ibrahim bin Abdul Rahman Al-Derei	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Nawal bint Mohammed Al-Ghunaiman	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

3. Investment Committee

The Investment Committee consists of (5) members. The tasks and competencies of the Investment Committee include, but not limited to, setting the Company's strategic objectives and ensuring their achievement; reviewing the Company's strategic plan and updating it periodically, taking into account new business; reviewing feasibility studies and other studies related to expansionary projects; reviewing the progress of the expansion projects and the beginning of their operation; reviewing the available investment opportunities and verifying their economic feasibility; following up the progress of work in the implementation of investment deals and submitting the necessary recommendations and reports to the Board of Directors; reviewing the Company's marketing plan and various activities that will make the marketing campaigns successful; identifying trends investment outside the main activity of the Company. The following table shows the committee's membership and its meetings during the fiscal year 2023:

S/N	Name	Type of Membership	Meeting number and date			
			First meeting 02/10/2022G	Second meeting 27/10/2022G	Third meeting 06/03/2023G	Forth meeting 09/04/2023G
1	Khalid bin Mohammed Al-Khudair	Chairman of the Committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Saad bin Abdulaziz Al-Hoqail	Vice chairman of the Committee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Rakan bin Abdullah Al-Aboudi	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	Mohammed bin Khaled Al-Khudair	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5	Abdullah bin Ahmed Balsharaf	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

4. Governance Committee

The Governance Committee consists of (3) members. The tasks and functions of the Governance Committee include, but not limited to, reviewing and updating the Company's governance rules in accordance with the regulations and laws of the regulatory and supervisory authorities; verifying the Company's compliance with the rules of governance in order to regulate the various relations between the Board of Directors, executives, shareholders and owners interests; and setting special rules and procedures to facilitate the decision-making process and give it a character of transparency and credibility in order to protect the rights of shareholders and stakeholders.

The following table shows the committee's membership and its meetings during the fiscal year 2023:

S/N	Name	Type of Membership	Meeting number and date	
			First meeting 28/11/2022G	Second meeting 30/08/2023G
1	Ibrahim bin Abdulrahman Al-Derei	Chairman of the Committee		
2	Nawal bint Mohammed Al-Ghunaiman	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Mohammed bin Abdulaziz Al-Naeem	Committee member	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Procedures taken by the Board of Directors to inform its members – especially the non-executives – pursuant to the shareholders' proposals and comments regarding the Company and its performance

The Investor Relations Department was formed, which is the link between the Board of Directors and the shareholders. Many direct meetings were held with the shareholders, and they participated in a number of conferences, including individual and group meetings with investors on the local and international levels.

Shareholders can also contact the Investor Relations Department by sending an e-mail to: investor.relations@edu.com.sa

The Corporate Governance Regulation also included the work procedures of the Board of Directors, which gave special attention to hearing and responding to shareholders' proposals and inquiries. In addition, the Company shall provide the Board members with the minutes of the General Assemblies' meetings that include shareholders' inquiries.

Means of assessment adopted by the Board to evaluate its performance, performance of its committees and members, and the external agency that carried out the assessment and its relationship with the Company

The Board conducts a general performance assessment of itself and of the Company's committees through a questionnaire submitted to the Nominations and Remunerations Committee. The Company will appoint a third party to carry out the assessment in the future whenever the need arises.

Remuneration of the Members of the Board, Committees and Executive Management

Standards and principles for the remuneration of Board members and committees

1. The remuneration should be fair and commensurate with the skills and competencies of the member and the work and responsibilities he performs. It may vary from one member to another based on the member's experience, the tasks assigned to him by the Board, the number of sessions he attended, and any other considerations that are in the interest of the Company.
2. The remuneration may be a certain amount of money, attendance allowance for meetings, or in-kind benefits. Two or more of these benefits may be combined. In all cases, the total of what a member of the Board of Directors receives in terms of financial or in-kind rewards and benefits shall not exceed (500,000) five hundred thousand Saudi Riyals annually in accordance with the regulations set out by the competent regulatory authorities.
3. The remuneration should be consistent with the Company's strategy and objectives.
4. To provide the remuneration for the purpose of urging the members of the board to make the Company successful and ensures a long-term development, such as linking the variable part of the remuneration to the long-term performance.
5. To take into account its consistency with the size and nature of the work and profitability of the Company, taking into account the level of risks surrounding the Company.
6. Taking into account the practices of other companies in determining the remuneration, while avoiding the unjustified rise in remuneration and compensation that might result from that.
7. To aim to attract professional competencies and maintain their motivation, and not to exaggerate the amount of the remuneration.
8. The remuneration of independent board members shall not be a percentage of the profits achieved by the Company or be directly or indirectly based on the profitability of the Company.
9. The remuneration is due to a member of the Board of Directors or a member of the committee at the end of each financial year.
10. A member of the Board of Directors may be granted a remuneration in return for his membership in the Audit Committee, or in return for any additional works or executive, technical, administrative or advisory positions assigned to him by the Company, in addition to the remuneration he receives as a member of the Board of Directors and any other committees.
11. The remuneration shall be calculated until the date of expiry of the membership. If it is decided to terminate the membership of the member due to his non-attendance for three consecutive meetings without a legitimate excuse or for urgent reasons, then the member's reward is calculated to the last meeting attended by the member before the termination of his membership.

Mechanism of disbursing the remuneration of members of the Board of Directors, committees and executive management:

Directors Remuneration

1. **Remuneration for (non-independent) members of the Board of Directors:**
The remuneration is paid to the executive and non-executive members of the Board of Directors based on the annual net profit of the Company, excluding capital gains and profits resulting from financial operations, according to the following:
 2. In the event that the annual net profit without capital gains and profits resulting from financial operations is less than SAR 75 million, a remuneration due of SAR (250,000) is disbursed to the chairman of the Board of Directors and SAR (150,000) is disbursed to the rest of the members of the board.
 3. In the event that the annual net profit excluding capital gains and profits resulting from financial operations is SAR 75 million or more, a remuneration of SAR (450,000) is due and will be paid to the chairman of the Board of Directors and SAR (250,000) will be paid to the rest of the members of the board.
4. **Remuneration for independent board members:**
An annual lump sum of SAR (200,000) is disbursed as an annual remuneration for the independent board member.
5. **Allowances:**
An attendance allowance for meetings in the amount of (SAR 2,000) is paid as an attendance allowance to the director who is not an employee for each meeting he/she attended.
6. **Other benefits:**
 - a. Medical insurance for members of the Board of Directors and their families, according to the company's medical insurance policy.
 - b. Deducting full tuition fees in the company's schools for the children of Board of Directors members.
7. **Remuneration of the Secretary of the Board of Directors:** An annual remuneration of SAR (10,000) is paid to the Secretary of the Board of Directors.
8. The remuneration is withheld from any member of the Board who fails to attend more than 50% of the Board's meetings during the year.
9. In the event of resignation or appointment of a member during the fiscal year, the amount of the remuneration is calculated in proportion to the period of his work in the board.

Remunerations and allowances for board committees

1. Remuneration of the Audit Committee:

An amount of SAR (100,000) is disbursed as an annual basic remuneration for the chairman of the committee and an amount of SAR (90,000) for a committee member who is not a member of the Board of Directors, and an amount of SAR (20,000) is disbursed as an annual basic remuneration for a member of the committee from among the members of the Board of Directors.

2. Remuneration and Nominations Committee Reward:

An amount of SAR (20,000) is disbursed as an annual basic reward for the committee member.

3. Remunerations of other committees emanating from the Board of Directors:

An amount of SAR (20,000) is disbursed as a basic annual reward for each member.

4. Allowances:

An attendance allowance for meetings in the amount of (SAR 2,000) will be paid to each committee member who is not an employee of the company for each meeting.

5. The remuneration is withheld from any member of the sub-committees who is absent more than 50% of the committee's meetings during the year.

6. In the event of the resignation or appointment of a member during the fiscal year, the amount of the remuneration is calculated in proportion to the period of his work in the committee.

7. Remuneration of secretaries of committee:

An annual remuneration of (SAR 5,000) is paid to the secretary of each committee.

Remunerations of the Company Management:

An annual bonus is paid to the Company's Executive Management based on criteria related to the achievement of performance indicators for the results of the annual evaluation and the results of achieving goals.

The relationship between the remunerations granted and the applicable remuneration policy

The remunerations granted are consistent with the approved remunerations policies. The principles and standards related to calculating and entitlement to remunerations have been taken into account.

Board Members' Remunerations

A statement of payments to the Board members in their capacity as employees or administrators, or payments in return for technical, administrative or consulting work:

Members	Specific Amount	Fixed Rewards					Variable Rewards					End of Service benefit	Grand Total	Expense allowance	
		Allowance for attending council sessions	Total Remunerations and allowances for attending committee sessions	In-kind benefits	A statement of what the board members received in their capacity as workers or administrators, or what they received in return for technical or administrative work or consultancy	Remuneration of the Chairman, Managing Director, or Secretary, if he is a member	Total	Percentage of profits	Regular rewards	Short term incentive plans	Long term motivational plans				The value of the shares granted
First: independent members															
Abdulaziz bin Mohammed Al-Suwailem	200,000	12,000	28,000	46,000	-	-	286,000	-	-	-	-	-	-	286,000	-
Abdulaziz bin Hammoud Al-Thiab	200,000	12,000	26,000	-	-	-	238,000	-	-	-	-	-	-	238,000	-
Saad bin Abdulaziz Al-Hoqail	200,000	10,000	28,000	-	-	-	238,000	-	-	-	-	-	-	238,000	-
Nawal bint Mohammed Al-Ghunaiman	200,000	12,000	50,000	-	-	-	262,000	-	-	-	-	-	-	262,000	-
Total	800,000	46,000	132,000	46,000	-	-	1,024,000	-	-	-	-	-	-	1,024,000	-
Second: Non-executive members															
Khaled bin Mohammed Al-Khudair	-	12,000	28,000	-	-	450,000	490,000	-	-	-	-	-	-	490,000	-
Ibrahim Abdul Rahman Al-Derei	250,000	12,000	50,000	40,423	-	-	352,423	-	-	-	-	-	-	352,423	-
Total	250,000	24,000	78,000	40,423	-	450,000	842,423	-	-	-	-	-	-	842,423	-
Grand Total	1,050,000	70,000	210,000	86,423	-	450,000	1,866,423	-	-	-	-	-	-	1,866,423	-

Remunerations of the Senior Executives

Members	Fixed Rewards			Variable Rewards				End of Service Benefits paid	Total executive remuneration for the board, if any	Grand Total
	Salaries	Allowances	In-kind benefits	Regular rewards	Profits	Long-term motivational plans	Granted shares			
Compensation and compensation paid to the top five executives, including the Chief Executive Officer and Chief Financial Officer	3,581,667	-	-	3,581,667	2,790,000	-	-	-	-	6,371,667



Remunerations of Board Committee Members

	Fixed Remuneration Except for Attendance Allowance	Allowance for Attending Sessions	Total
Audit committee members			
Mohammed bin Farhan bin Nader	100,000	8,000	108,000
Abdul Aziz bin Mohammed Al-Suwailem	20,000	8,000	28,000
Khalid bin Saad Al-Sabti	90,000	8,000	98,000
Total	210,000	24,000	234,000
Members of the Nominations and Remunerations Committee			
Abdul Aziz bin Hammoud Al Thiab	20,000	6,000	26,000
Ibrahim bin Abdul Rahman Al-Derei	20,000	6,000	26,000
Nawal bint Mohammed Al-Ghunaiman	20,000	6,000	26,000
Total	60,000	18,000	78,000
Investment committee members			
Khalid bin Mohammed Al-Khudair	20,000	8,000	28,000
Saad bin Abdulaziz Al-Hoqail	20,000	8,000	28,000
Rakan bin Abdullah Al-Aboudi	20,000	8,000	28,000
Mohammed bin Khaled Al-Khudair	20,000	-	20,000
Abdullah bin Ahmed Balsharaf	20,000	-	20,000
Total	100,000	24,000	124,000
Governance Committee Members			
Ibrahim bin Abdulrahman Al-Derei	20,000	4,000	24,000
Nawal bint Mohammed Al-Ghunaiman	20,000	4,000	24,000
Mohammed bin Abdulaziz Al-Naeem	20,000	4,000	24,000
Total	60,000	12,000	72,000



16

**Shareholders General
Assembly**



Shareholders General Assembly

Based on its awareness of the importance of effective communication with shareholders, the National Company for Learning and Education is committed to making constructive use of the annual general assembly meeting by having the Board of Directors, its Chairman and members, meet with the shareholders to hear their opinions and answer their inquiries. Therefore, we are keen to encourage shareholders in advance to participate in the annual general assembly meeting by attending and voting, whether on their own behalf or by proxy. The company also seeks to maximize shareholders' ability to participate in the General Assembly meeting through:

- Appropriate arrangements for the General Assembly to motivate a larger number of shareholders to participate, including specifying the appropriate place and time.
- Enabling Board members, chairs of committees emanating from the Board, executive management, and auditors to attend the shareholders in the General Assembly.
- Providing shareholders with a reasonable opportunity while attending the General Assembly meeting to ask inquiries regarding agenda items, including asking questions to the external auditor regarding the conduct of the audit process and the preparation and content of the auditor's report.
- The company may call for a general assembly of shareholders using contemporary technology methods.
- The company invites the General Assembly of shareholders to vote electronically on the work agenda items through the Tadawulaty services portal.
- Shareholders are motivated to participate in the General Assembly or appoint their proxies to attend and vote at the meetings in their favor and on their behalf in the event that they are unable to attend the meetings.

The National Learning and Education Company held one meeting during the fiscal year 2023G on 28/12/2022 for the General Assembly of Shareholders. The following table shows a statement of the names of the members of the Board of Directors who attended this meeting:

S/N	Name	Ordinary Assembly meeting
1	Khalid bin Mohammed Al-Khudair	<input checked="" type="checkbox"/>
2	Ibrahim bin Abdulrahman Al-Derei	<input checked="" type="checkbox"/>
3	Abdulaziz bin Mohammad Al-Swailem	<input checked="" type="checkbox"/>
4	Abdulaziz bin homoud Al Thiab	<input checked="" type="checkbox"/>
5	Saad bin Abdulaziz Al-Hoqail	<input checked="" type="checkbox"/>
6	Nawal bint Mohammed Al-Ghunaiman	<input checked="" type="checkbox"/>

Dividends Distribution Policy

The dividend distribution policy is based on the following criteria:

- 10% of the net profits shall be set aside to form the statutory reserve for the Company, and the Ordinary General Assembly may decide to discontinue this when the said reserve reaches (30%) of the capital.
- Dividends are distributed to shareholders at a rate of no less than (5%) of the capital.
- The Ordinary General Assembly may, based on the proposal of the Board of Directors, set aside (5%) of the net profits to form a consensual reserve allocated for a specific purpose or purposes.
- The Ordinary General Assembly may decide to form other reserves, to the extent that achieves the interest of the Company or ensures the distribution of fixed profits as much as possible to the shareholders. The aforementioned assembly may deduct sums from the net profits to establish social institutions for the Company's employees or to assist the existing institutions.
- The eligibility for profits is for the owners of shares registered in the shareholders' records at the end of the day specified for eligibility determined by the general assembly or contained in the decision of the Board of Directors.
- Profits to be distributed to shareholders are paid according to what is determined by the general assembly or the Board of Directors.
- The General Assembly may, if the statutory reserve exceeds (30%) of the paid-up capital, decide to distribute the increase to shareholders.

Following is a statement off percentages of dividends distributed to shareholders during the fiscal year 2023, in addition to the ratio of dividends proposed to be distributed after the end of the fiscal year 2023G, and the total of these dividends (in Riyals):

Capital	No. of shares	Percentage of Dividends distributed during the fiscal year 2023G		Proposed Dividends to be distributed after the end of the fiscal year 2023G	Total dividends distributed and proposed to be distributed
		Distribution date	2023/01/02G		
430,000,000	43,000,000	Percentage	12%	16.5%	122,550,000
		Total	51,600,000	70,950,000	

The Company's applications for the shareholders register

S/N	Property File Date	Reason for Request
1	04/09/2023	Corporate Actions
2	12/07/2023	Corporates Actions
3	26/04/2023	Corporates Actions
4	01/10/2022	Corporate Actions
5	28/12/2022	General Assembly
6	04/12/2022	Corporates Actions
7	04/12/2022	Corporates Actions

A statement of the names, number of shares, and ownership percentages of the main shareholders in the company

Shareholder's name	Nationality	Number of shares at the beginning of 2023G	Ownership percentage at the beginning of 2023G	Number of shares at the end of 2023G	Ownership percentage at the end of 2023G	Net change	Change percentage by the end of 2023G
Waqf Company Mohammed Ibrahim Al-Khudair	Saudi	9,580,711	22.28%	9,580,711	22.28%	-	0%
Mohammed bin Ibrahim Al-Khudair	Saudi	16,817,307	39.11%	16,817,307	39.11%	-	0%

Interests in shares and debt instruments of the Board members and senior executives

1. A description of any shares and debt instruments of the company belonging to the members of the Board of Directors and their relatives in the shares or debt instruments of the company or any of its subsidiaries and the change that occurs to it during the year 2023G

S/N	name of the person to whom the interest, contractual papers or subscription rights belong	Beginning of year Number of Shares	End of year Number of Share	Net Change	Percentage of Change	Debt Instruments
1	Khalid bin Mohammed Al-Khudair	326,992	326,992	-	0%	None
2	Ibrahim bin Abdulrahman Al-Derei	11,000	11,000	-	0%	None
3	Abdulaziz bin Mohammed Al-Swailem	102,575	102,000	(575)	(0.56%)	None
4	Abdulaziz bin Hammoud Al-Thiab	-	-	-	0%	None
5	Saad bin Abdulaziz Al-Hoqail	10	10	-	0%	None
6	Nawal bint Mohammed Al-Ghunaiman	-	-	-	0%	None

2. There is no interest for senior executives or their relatives in the shares or debt instruments of the Company or any of its subsidiaries during the year 2023G.

Information about the business or contracts to which the Company is a party with related parties

S/N	Related parties	Nature of the work or contract	Contract Amount	Contract Period	Name of the member/ senior executives or related person
1	Yamami Company	Lease contract for an educational building (Al-Arid neighbourhood)	84,250,000	10 years, renewable for a similar period	<ul style="list-style-type: none"> Khalid bin Mohammed Al-Khudair Mohammed bin Khalid Al-Khudair



Applied and not applied provisions of the of the Corporate Governance Regulations

In implementation of the requirements of provisions of Corporate Governance Regulations issued by the Capital Market Authority, which requires the company to disclose the applied and not applied provisions of this regulation, along with a statement of the reasons for non-application, in the report of its Board of Directors. It should be noted here that the National Company for Learning and Education has prepared its governance regulations in accordance with the requirements contained in the Corporate Governance Regulations issued by the Capital Market Authority. The company has committed to implementing all the provisions contained in these regulations, with the exception of the following articles:

Article/ paragraph number	Paragraph Status	Article text	Reasons for not being applied
37	guiding	Training and preparation of the Board members and the Executive Management.	Guiding article and work is underway to prepare programs from the company in this regard.
39/e/f	guiding	<ul style="list-style-type: none"> The Board shall carry out the necessary arrangements to obtain an assessment of its performance from a competent third party every three years. Non-executive directors shall carry out a periodic assessment of the performance of the chairman of the Board after getting the opinions of the Executive Directors, without the presence of the chairman of the Board in the discussion on this matter, provided that weaknesses and strengths shall be identified and a solution shall be proposed for the same in the best interests of the company. 	The article is indicative and is being worked on. The Remuneration and Nominations Committee also evaluates the performance of the Board of Directors every end of a fiscal year.
69,68,67	guiding	Forming a risk management committee and determining its competence and its meetings.	This has not been approved by the Board of Directors and is still under study.
82	guiding	Employee Incentives The Company shall establish programmes for developing and encouraging the participation and performance of the Company's employees. The programmes shall particularly include the following: <ul style="list-style-type: none"> Establishing a scheme for granting Company shares or a percentage of the Company profits and pension programmes for employees, and setting up an independent fund for such programme; and Establishing social organisations for the benefit of the Company's employees. 	The company carries out many programs to motivate employees and develop reward and incentive policies linked to performance, but the programs mentioned in the text of this article have not been approved.
84/85/a	guiding	Establishing a policy that guarantees a balance between its objectives and those of the community for purposes of developing the social and economic conditions of the community. In addition to establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities.	The company contributes to social responsibility, but there is no relevant policy.

Board Declarations



Education is the foundation on which
.we can build our future

- 1 The board declares that the account records have been properly prepared.
- 2 The board declares that the internal control system was prepared on sound foundations and implemented effectively.
- 3 The board declares that there is no doubt about its ability to continue its activities.
- 4 There is no interest in the class of priority voting shares which belong to persons who informed the Company of those rights under Article (68) of the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority.
- 5 There are no classes or numbers of any convertible debt instruments or any contractual securities or memoranda of subscription right or similar rights issued or granted by the Company during the fiscal year.
- 6 There are no transfer or subscription rights under convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company.
- 7 There is no redemption, purchase or cancellation by the Company of any redeemable debt instruments.
- 8 There are no arrangements or agreements under which a member of the Company's Board of Directors or a senior executive has assigned any remuneration.
- 9 There are no arrangements or agreements under which one of the Company's shareholders has assigned any rights to profits.
- 10 There are no investments or reserves or provisions established for the benefit of the Company's employees.



الشركة الوطنية للتربية والتعليم
NATIONAL COMPANY FOR LEARNING & EDUCATION

Annual Report
2023G