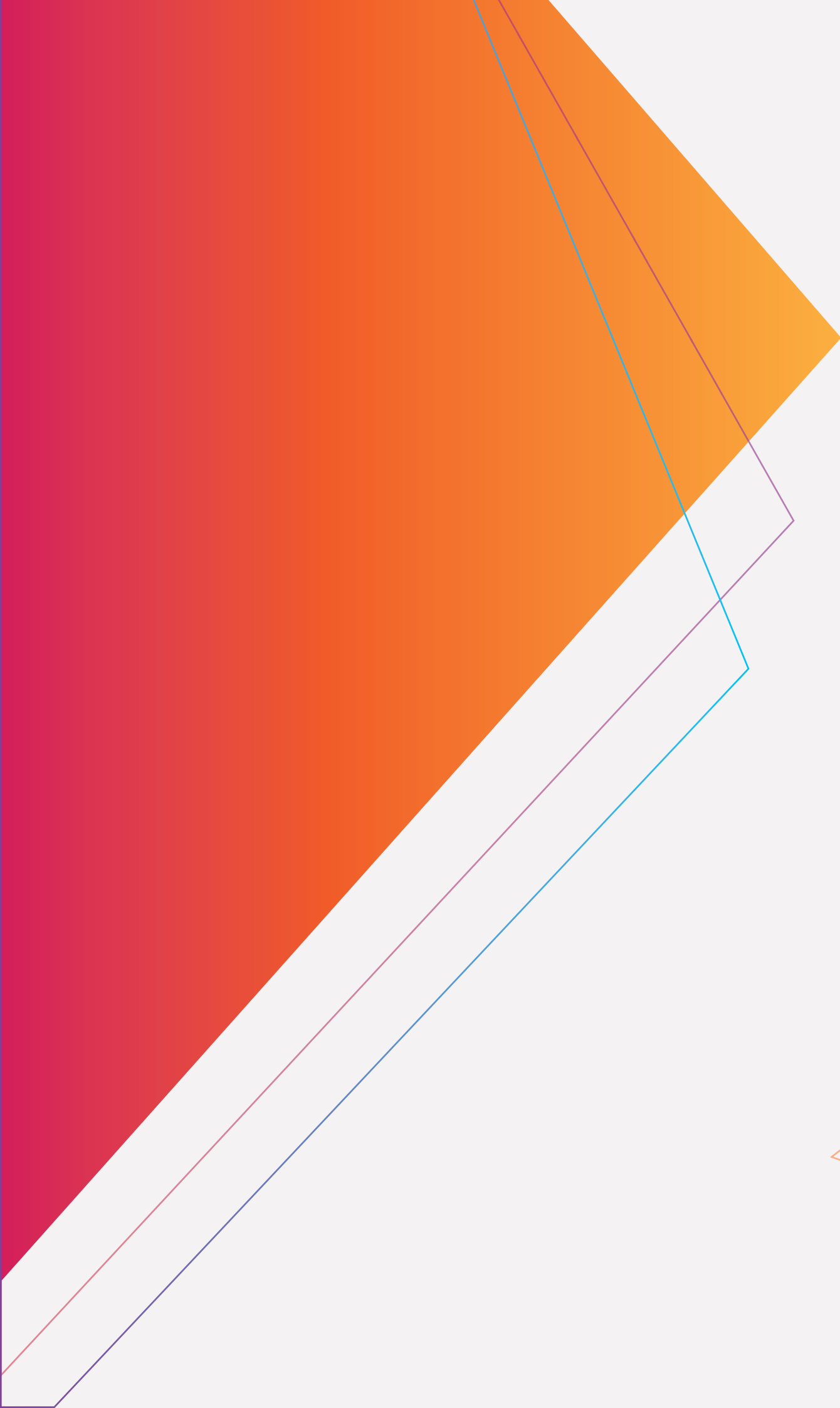


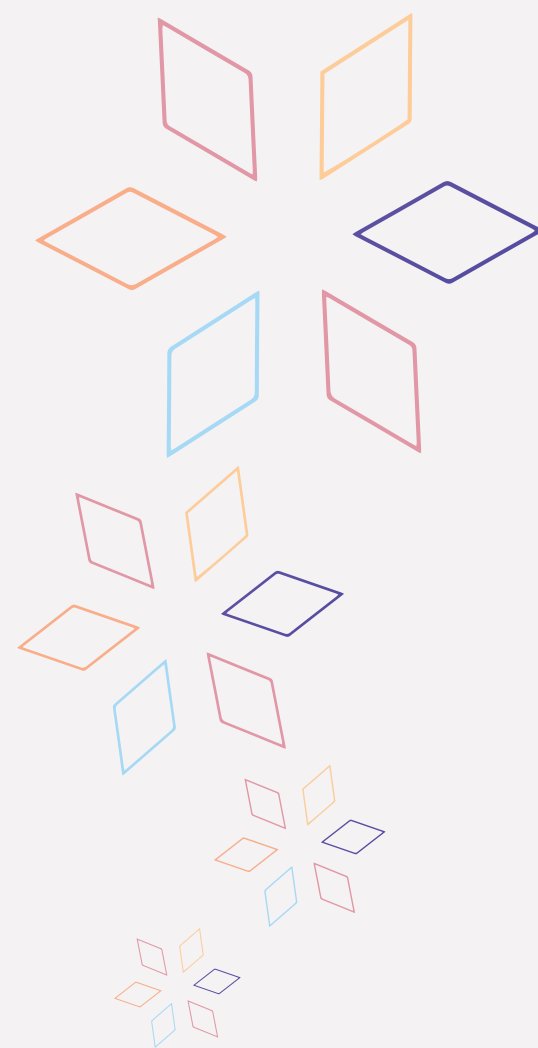
Annual Report

1-2024 ◆ 6-2025





بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ





Custodian of the Two Holy Mosques

King Salman Bin Abdulaziz Al Saud

May Allah Protect Him

We directed the development of education through: integration between both general and higher education, and the enhancement of its sound infrastructure, in a manner that ensures its outputs are aligned with the development plans and the labor market.



His Royal Highness

Mohammed Bin Salman Bin Abdulaziz Al Saud

May Allah Protect Him
Crown Prince

Our ambition is to build a more prosperous homeland, in which every citizen finds what he aspires to, As for the future of our nation, which we are building together... we will accept nothing less than making it at the forefront of the world's countries.

The Beginning

Anyone whose goal is the ordinary achievement, the traditional path, or mere comfort, we hope will not apply to join our team!

With the grace and guidance of Allah, we seek those who are distinguished, ambitious, innovative, and proactive, to be honored by working with them and to achieve glory for us and for them.

**On behalf of the Creative Learning Academy
Team / Khalid bin Mohammed Al-Ammar**

أكاديمية التعلم
Academy Of Learning





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Brief Overview

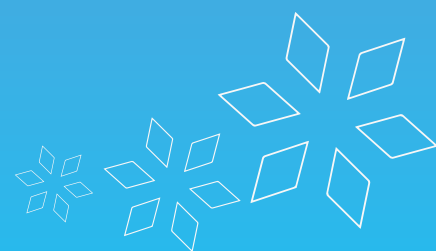


Learning Academy in Brief

Learning Academy is an education and training company, a publicly listed joint-stock entity on the Saudi Stock Exchange Market, and a pioneer in offering licensed and accredited academic programs and diplomas from the Technical and Vocational Training Corporation, the Ministry of Education, and the National Center for E-Learning.

The Academy is considered one of the leading educational institutions in the Kingdom. It has set its vision on delivering education and training that meet the needs of the labor market and enhance the readiness of the nation's young men and women for the future. With experience extending for more than twenty years, and by the grace of Allah, Learning Academy has succeeded in establishing its position through its modern and accredited programs, its branches across key regions of the Kingdom, and its advanced digital learning platform provided to its students.

What distinguishes Learning Academy from others is its balance between theoretical and practical aspects, along with its continuous commitment to developing a stimulating educational and developmental environment that supports the professional and personal growth of trainees. It serves as a turning point toward a better future for national talents and for the homeland.



Company Timeline

2004

Learning Academy Company was established as a sole proprietorship under Commercial Registration No. (2050047188) issued in Dammam on 15/11/1425H (corresponding to 27/12/2004), with an initial share capital of SAR 100,000, by its founder Mr. Khalid bin Mohammed Al-Ammar.

2015

On 14/10/2015, the entity was converted into a limited liability company under the name Learning Academy Higher Women's Institute for Training Company, pursuant to the Articles of Association and Commercial Registration No. (2050047188) issued in Dammam, with a share capital of SAR 100,000 divided into 100 equal shares, each with a value of SAR 1,000.

2017

In 2017, Learning Academy Higher Women's Institute for Training Company merged with Canadian Language Center Company and its branches (a limited liability company owned by the same partners), and its name was changed to Learning Academy Company pursuant to the amended Articles of Association and Commercial Registration No. (2050047188) issued in Dammam.

2022

On Monday, 18 July 2022, Learning Academy Company was listed on the Parallel Market (Nomu) following the Capital Market Authority's approval on 25 May 2022 of the Company's application to register its shares for direct listing.

2021

On 30/05/2021, the partners resolved to increase the Company's share capital from SAR 100,000 to SAR 60,000,000 by transferring the premium amount to the share capital account, and to convert the Company into a Closed Joint Stock Company pursuant to the decision of His Excellency the Minister of Commerce No. (383) dated 21/06/2021, under Commercial Registration No. (2050047188) issued in Dammam. Following the conversion, the Company's capital amounted to SAR 60,000,000 divided into 6,000,000 shares with a nominal value of SAR 10 per share. The Company's head office is located in Dammam.

2023

On 14 June 2023, the Extraordinary General Assembly approved the stock split so that the nominal value of the share became SAR 1 instead of SAR 10, with no change in the share capital before or after the split.

2024

On 29 May 2024, the Capital Market Authority approved the Company's capital increase from SAR 60,000,000 to SAR 90,000,000, representing a 50% increase, by granting one bonus share for every two shares held by registered shareholders. On 25 June 2024, the Extraordinary General Assembly ratified the Board of Directors' recommendation to increase the capital by capitalizing SAR 30,000,000 from retained earnings. Accordingly, the share capital became SAR 90,000,000, divided into 90,000,000 shares instead of 60,000,000 shares. The Company's Board of Directors also resolved on 27/06/2024 to approve the transfer from the Parallel Market (NOMU) to the Main Market (TASI).

Chairman's Statement

Khalid bin Mohammed Al-Ammar

Chairman of the Board



Esteemed Shareholders of Learning Academy Company, May Allah grant you success.

Peace, mercy, and blessings of Allah be upon you.

On behalf of my fellow members of the Board of Directors, I am pleased to present to you the annual report of the Board of Directors of Learning Academy Company, covering the fiscal period from January 2024 until June 2025. This extended fiscal year reflects a qualitative transformation in the Company's journey and the development of its operations, clearly highlighting the progress achieved across various levels.

During this period, the Company witnessed a series of positive transformations and strategic expansions. At the level of branches, three new branches were opened and operated, bringing the total number of Learning Academy branches to eleven, distributed across the Eastern Province and Riyadh. This expansion increased the number of available training seats by opening new geographic markets, leading to a remarkable revenue growth of 68% for this year. This growth was accompanied by developments in infrastructure, educational environment, and the quality of services provided, as the number of accredited academic diplomas offered

by the Company rose to eighteen, accredited by the Technical and Vocational Training Corporation. These diplomas cover a wide variety of technical, administrative, and tourism specialties, keeping pace with the developments in the labor market and its requirements, and aligning with the government's initiatives under Vision 2030 to develop human capabilities.

As part of the digital transformation program at Learning Academy, 60% of the curriculum content was developed during this fiscal year, and 30% was converted into interactive courses that enrich trainees' experience and align with digital transformation trends in training and education. Furthermore, a strategic partnership was signed with the Education and Training Evaluation Commission to enhance training quality and educational excellence and to achieve institutional accreditation for Learning Academy branches. The process began with three branches, making the Company the first private institution to take this initiative voluntarily, out of its belief in the importance of supporting government initiatives and in reinforcing the reputation of Learning Academy with official entities.

It is also worth mentioning, with great pride, that His Royal Highness Prince Mohammed bin Abdulrahman bin Abdulaziz, Deputy Governor of Riyadh

Region, inaugurated the largest women's training academy in the Kingdom in Riyadh during the past fiscal year. His Royal Highness commended Learning Academy for its great commitment and excellence in service delivery, and for empowering young Saudi talents, which made this remarkable achievement possible.

In line with its commitment to diversifying income sources, expanding its client base, and offering innovative services that contribute to its growth and sustain its leading position as the largest training company in the Kingdom, Learning Academy established a dedicated department for short and professional courses. Several exclusive professional programs were accredited for the Company at the Middle East level, in various fields. Examples include excellence in human resources management and women's empowerment in the workplace. In addition, several trainers of Learning Academy received international accreditation from global organizations such as EC-Council, specializing in information technology and cybersecurity, and the prestigious American SHRM organization, thereby enhancing their capabilities to train Saudi men and women in these courses. These initiatives reflect the Company's interest in empowering women and providing advanced training opportunities, from which more than 3,000 trainees benefited, developing their skills and strengthening their ability to participate effectively in the labor market.

In terms of corporate social responsibility, Learning Academy was keen to launch high-impact initiatives. These included subsidized training courses for security sectors, organizing specialized events such as the "Saudi Day for Social Responsibility," honoring and supporting people with disabilities, and signing cooperation agreements with profit and non-profit organizations to enhance sustainable community contributions. Learning Academy was honored by His Royal Highness Prince Saud bin Nayef bin Abdulaziz, Governor of the Eastern Province, in recognition of its active contribution to supporting the efforts of the National Committee "Tarahum" and strengthening institutional partnerships.

Continuing its CSR efforts and commitment to its national and developmental role, Learning Academy launched its Sustainability Strategy during this fiscal year. This strategy represents one of the most important pillars of the Company's future path to-

ward greater prosperity and sustainability. It aims to lead the transformation toward a sustainable educational and training environment, strengthen economic and social development, and contribute to building a knowledge-based society aligned with Saudi Vision 2030. The strategy was designed to cover various aspects of sustainability, including developing smart infrastructure, adopting environmentally friendly training practices, enhancing integration between institutional performance and social responsibility, and empowering national talents while maximizing social impact. This step reflects the Company's vision of leadership and embodies its values of responsibility and innovation, consolidating its position as an active national partner in achieving the Kingdom's sustainable development goals.

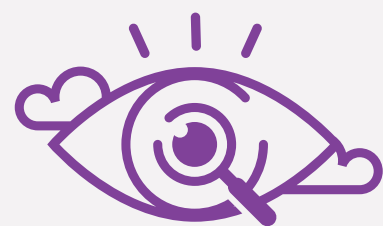
As a reflection of its excellence and leadership, Learning Academy has been awarded multiple recognitions, most notably:

Social Responsibility Award: Under the generous patronage of the Custodian of the Two Holy Mosques – may Allah protect him – during the first conference dedicated to social responsibility in Saudi Arabia, Learning Academy proudly received the Bronze Award in Social Responsibility for 2024.

Gold Accreditation in Social Responsibility: From CSR Accreditation, UK, in recognition of the Company's efforts and active contributions during the past year.

ISO Certifications: In addition to its existing ISO certifications, Learning Academy obtained four additional international ISO certifications in quality management, social responsibility, environmental management systems, and educational services. In conclusion, we at Learning Academy firmly believe that leadership is not achieved by coincidence, but through planning, work, and commitment. By the grace of Allah, and with the dedication of the Board of Directors, the executive management, and all Learning Academy employees, we continue to progress steadily toward our strategic objectives in alignment with Vision 2030, empowering people, enhancing quality of life, and building a sustainable knowledge-based economy.

And Allah is the Grantor of success...



Vision

To be a distinguished educational platform that builds a better future for male and female students.



Mission

Building pioneering leaders who contribute effectively to a thriving economy within the business community through innovative academic education and modern vocational training, in fulfillment of Saudi Vision 2030.



Strategic Objectives

Deliver a distinguished, high-quality education and training experience by providing an innovative developmental environment with the latest methods, tools, and educational staff, contributing to motivating and preparing male and female students for an outstanding professional and practical future.

Offer innovative academic programs and scientific specialties for students that stimulate creative thinking and scientific research, while aligning with the requirements of the Saudi business community and entrepreneurship.

Graduate leaders equipped with professional skills capable of rapid and direct integration into the labor market, thereby achieving prosperity and success for themselves in particular and for their society in general.

Build effective collaborative partnerships at both the local and global levels, aimed at academic and professional coordination to fill positions with the best-qualified graduates, capable of leading and operating economic development and social growth processes within the business community.



Core Values

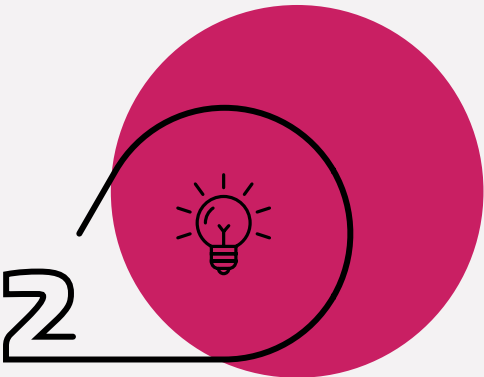
Academic Excellence

Commitment to providing high-quality education that meets the needs of students and the labor market.



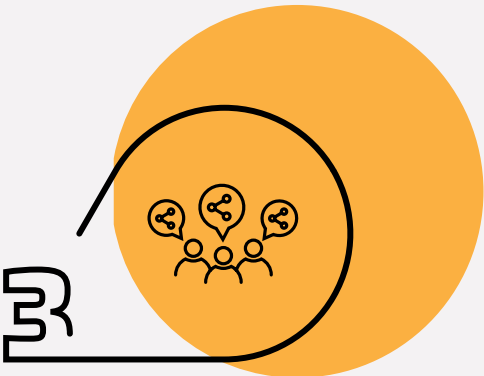
Innovation

Fostering creative thinking and utilizing the latest technologies to enhance the educational process.



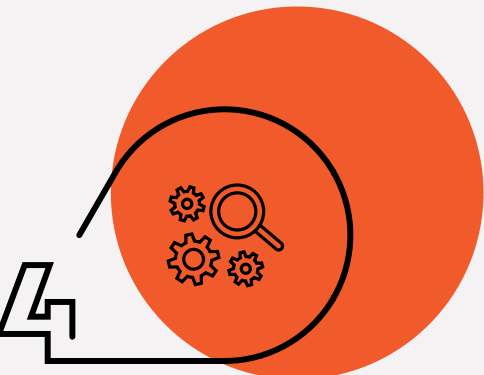
Social Responsibility

Contributing to community development through sustainable educational and training initiatives that promote inclusion and solidarity and deliver tangible social impact.



Environmental Sustainability

Commitment to protecting the environment and rationalizing the use of natural resources through responsible operational and educational practices.



Company Activity

Learning Academy Company operates in the education and training sector in the Kingdom of Saudi Arabia through eleven (11) education and training centers located in Dammam, Al-Khobar, Al-Ahsa, Jubail, Qatif, and Riyadh. According to its commercial registration, the Company's activities include higher training institutes, administrative training institutes, and wholesale trading of computers and their accessories, including printers and ink. As stipulated in its Articles of Association, the Company's activities include the following:



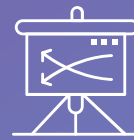
Mining and Quarrying



Water Supply; Sewerage, Waste Management, and Remediation Activities



Accommodation and Food Services Activities



Manufacturing



Financial and Insurance Activities



Information and Communication



Professional, Scientific, and Technical Activities



Real Estate Activities



Education



Administrative and Support Service Activities



Compulsory Social Security



Public Administration and Defense



Arts, Entertainment, and Recreation



Agriculture, Forestry, and Fishing



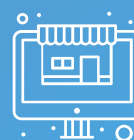
Human Health and Social Work Activities



Other Service Activities



Electricity, Gas, Steam, and Air Conditioning Supply



Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles

The Company carries out its activities after obtaining the necessary licenses from the competent authorities, if applicable.

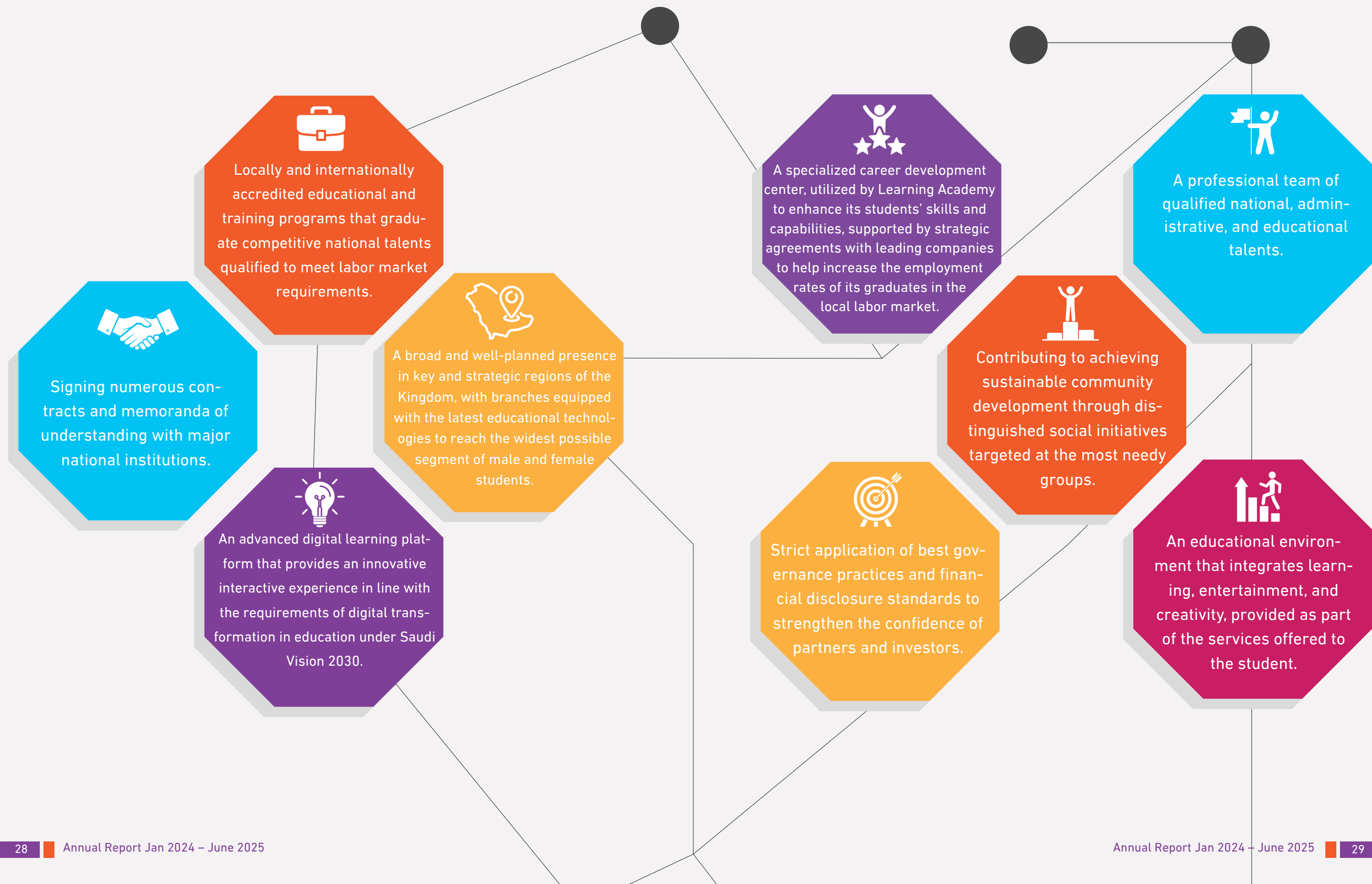
Production Volume and Markets

The various institutes of Learning Academy across the Kingdom offer a range of educational training courses and accredited diploma programs in the Kingdom in several specialties, including the following:

- | | |
|---|---|
| 01 Artificial Intelligence Diploma | 10 Human Resources Management Diploma |
| 02 Cybersecurity Diploma | 11 Business Administration Diploma |
| 03 Graphic Design Diploma | 12 Accounting and Taxation Diploma |
| 04 Occupational Safety and Health Diploma | 13 Hotel and Resort Management Diploma |
| 05 Information Systems and Data Analysis Diploma | 14 Insurance and Risk Management Diploma |
| 06 Marketing and Sales Diploma | 15 Event Management Diploma |
| 07 Interior Design Diploma | 16 Public Relations and Media Diploma |
| 08 Marketing and E-Commerce Diploma | 17 Sports Management Diploma |
| 09 Supply Chain Management and Logistics Diploma | 18 English Diploma |



Competitive Advantages



Company Plans and Decisions



A description of the Company's key plans and decisions, as well as the future outlook for its operations

Learning Academy Company seeks to strengthen its leading position in the education and training sector by expanding its academic programs and diplomas accredited by the Technical and Vocational Training Corporation, the Ministry of Education, and the National Center for E-Learning. The Company also works on providing specialties aligned with labor market needs and Saudi Vision 2030, contributing to the preparation and qualification of national cadres capable of competing effectively

The Company aims to expand its educational services in the future by increasing the presence of its centers across different regions of the Kingdom and developing an integrated educational and administrative environment built on the latest technologies and systems. The focus will be on improving the student experience, enhancing values of discipline, mastery, and essential skills, thereby supporting the quality of educational outcomes.

Learning Academy also continues to invest in developing human capital and improving the institutional work environment, in addition to embedding governance and sustainability principles in its operational processes. This includes launching community initiatives and strategic partnerships that contribute to supporting education, sustainable development, and individual empowerment.

Furthermore, the Company continues to invest in developing the infrastructure of its educational centers, expanding e-learning and distance education, thereby enhancing opportunities for growth and outreach and supporting the sustainability of its operations and future competitiveness.



A photograph of a modern furniture showroom. In the foreground, there are several sofas in white, orange, and yellow. Behind them, a row of flags is displayed on poles. The background shows a multi-story building with large windows. The image is overlaid with a semi-transparent purple rectangle on the left side, which contains the text 'Awards and Certifications'. There are also several white diamond shapes scattered across the lower part of the image, and a cluster of orange lines in the upper left corner.

Awards and Certifications

Awards

Learning Academy received the Employment Award – Localization Track for the years 2022 and 2021 (respectively), presented by the Ministry of Human Resources and Social Development.



Learning Academy received the 2024 Social Responsibility Award – Bronze Category, under the Social Responsibility Practices track.



Employment Award – Localization Track 2022, presented by the Ministry of Human Resources and Social Development.



Local Content Award 2022

Learning Academy received the Certificate of Excellence in Empowering National Talents, presented by the Local Content and Government Procurement Authority.



Employment Award – Localization Track 2021, presented by the Ministry of Human Resources and Social Development.

Certifications

■ Learning Academy received the Gold Accreditation in Social Responsibility from the international organization CSR-Accreditation (April 2025G).

The initiatives and programs of Learning Academy Company culminated in obtaining the Gold Accreditation in Social Responsibility from the international organization CSR-Accreditation, an achievement that reflects its firm commitment to responsible institutional practices and community initiatives with sustainable impact. The partnership agreement was signed, and the accreditation certificate was formally presented during the Annual

Social Responsibility Conference organized by the Ministry of Human Resources and Social Development in Riyadh, with the distinguished presence of representatives from the international organization. This milestone reaffirms Learning Academy's leadership in the education sector and its active contribution to serving the community in accordance with the highest international standards.



Learning Academy has also obtained several international ISO certifications from the International Organization for Standardization, covering the following fields:



ISO 10002:2018 Certification in Customer Satisfaction Management System



ISO 29993:2017 Certification in Learning Services Management System Outside Formal Education



ISO 21001:2018 Certification in Educational Organizations Management System



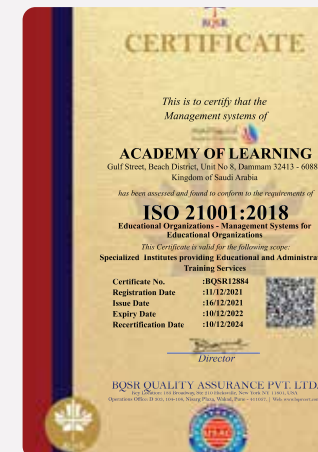
ISO 45001:2018 Certification in Occupational Health and Safety Management System



ISO 9001:2015 Certification in Quality Management System



ISO 9001:2015 Certification in Quality Management System



ISO 21001:2018 Certification in Educational Organizations Management System

Significant Events



Significant Events

During the fiscal year from January 1, 2024 to June 30, 2025, Learning Academy witnessed a series of significant events and achievements that embody the Academy's vision, strengthen its institutional presence, and reflect positively on its growth, sustainability, and market position.



- The inauguration of the Women's Branch of Learning Academy in the Granada District of Riyadh, under the gracious patronage of His Royal Highness Prince Mohammed bin Abdulrahman bin Abdulaziz Al Saud, Deputy Governor of Riyadh Region. It is considered the largest women's training academy in Riyadh. The inauguration was attended by the Chairman of the Board, Mr. Khalid bin Mohammed Al-Ammar, along with the members of the Board.



- Sponsorship of the unified graduation ceremony for male and female trainees of the Technical and Vocational Training Corporation in the Riyadh Region.



- Sponsorship of the unified graduation ceremony for male and female trainees of the Technical and Vocational Training Corporation in the Eastern Province, held on April 28, 2025G.



- Learning Academy's participation in the Saudi Industry Forum 2025, under the patronage of His Royal Highness Prince Saud bin Nayef bin Abdulaziz, Governor of the Eastern Province.



- Educational Sponsorship of Al Hilal Saudi Club**
On January 23, 2024, Learning Academy Company signed a sponsorship agreement with Al Hilal Saudi Club for a period of three seasons. This sponsorship comes in line with Learning Academy's expansion strategy, aiming to achieve the desired growth in its operations and to provide more of its distinguished services across a wider scope in the Kingdom of Saudi Arabia.

- Learning Academy was honored by the Hail Region Development Authority in recognition of its outstanding participation in the Learning Forum on December 18, 2024.



- Learning Academy welcomed the champions of:

ISEF 2024

with gifts valued at SAR 400,000, along with an iPad for each student.

As part of its initiatives supporting academic excellence, and in celebration of the nation's ambitious youth, Learning Academy welcomed the champions of ISEF 2024 from among the students who won in the global competition. The Academy presented them with honorary gifts with a total value of SAR 400,000, in addition to iPads for each student, in recognition of their inspiring role in representing the Kingdom internationally and to encourage them to continue along the paths of innovation and scientific research.





- Learning Academy organized the closing forum of the “Cybersecurity Cooperative Training Club” at the Sheraton Hotel in Dammam, Eastern Province, in celebration of the participants in the Cooperative Training Program for the Cybersecurity Diploma, which spanned three months in a fully integrated practical environment.



- Strategic sponsorship of the SHRM MENA 2024 Annual Conference, held at the Society for Human Resource Management Exhibition and hosted for the first time in Riyadh on November 13–14, 2024, at the Crowne Plaza Hotel. This participation comes as part of Learning Academy’s commitment to supporting specialized initiatives and events in the field of human resources management and reinforcing its role as an active partner in developing human capabilities.



- Learning Academy celebrated the honoring of a group of outstanding female students from the first and second cohorts of the SHRM-Certified Excellence in Human Resources Management Program, accredited by the American organization SHRM. The ceremony was held on June 18–19, 2025, at the Al-Fursan branch.
- Sponsorship of the annual ceremony of the Friends of Football Players Association.
- Institutional Accreditation Achievement: A strategic partnership with the Education and Training Evaluation Commission to enhance training quality and educational excellence.
- Honoring Ceremony for Outstanding Students in Professional Certifications.

- The number of Learning Academy branches increased to

11
Branches

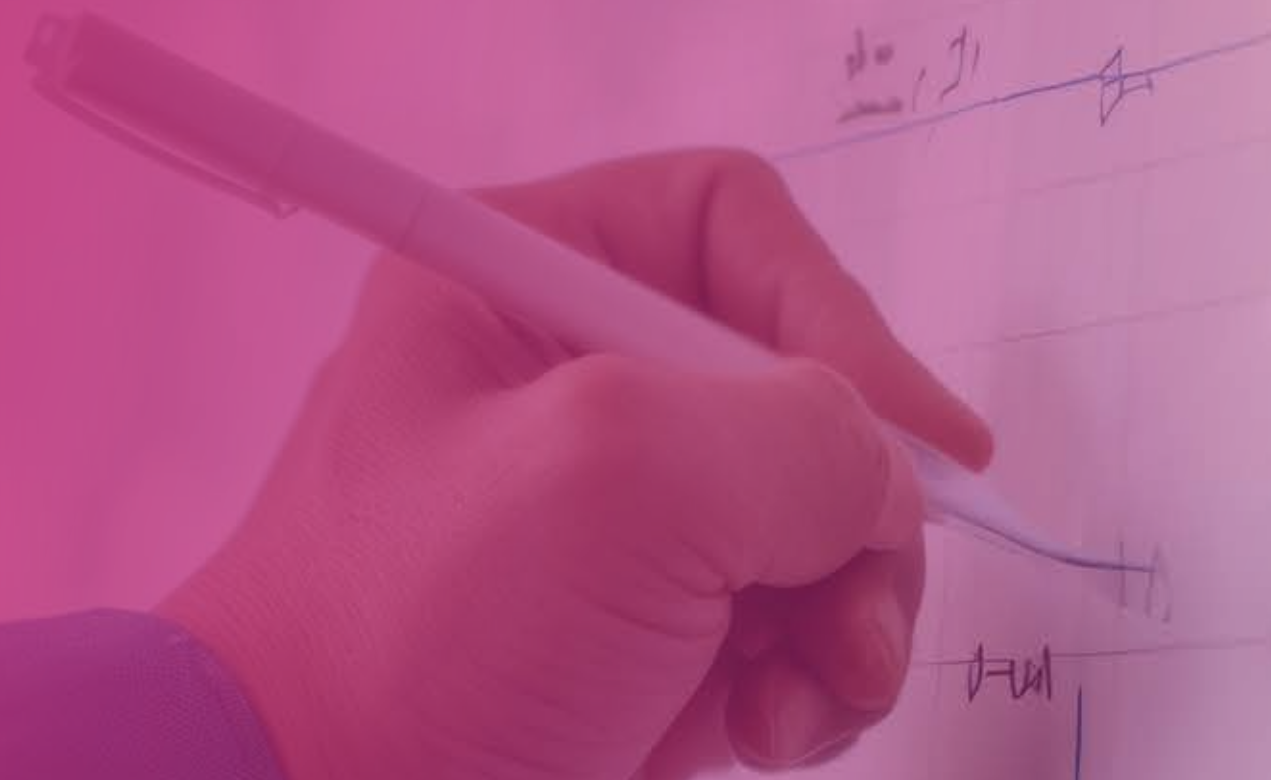
As part of its geographical expansion strategy and its efforts to strengthen its presence across various regions

- Pilot launch of the “Tamouhi” Platform to qualify cadres through accredited professional courses.
- Classification of diploma training programs in accordance with the standards of the Ministry of Human Resources and Social Development.
- Activation of Learning Academy’s social responsibility through distinctive initiatives that left a sustainable impact in education, security, and beneficiary support.
- Learning Academy was honored by the Emirate of the Eastern Province in recognition of its active contribution to supporting the efforts of the National Committee “Tarahum” and strengthening partnership.
- Signing cooperation agreements with profit and non-profit entities to enhance community impact.
- Conducting free training workshops to support female students and beneficiaries from charitable associations.
- Offering free training courses for a group of beneficiaries in the security sectors.
- Activation of the Saudi Day for Social Responsibility.
- Participation of Learning Academy in the Arab Deaf Week.



- Signing of a memorandum of understanding with Almaarefa University, aimed at strengthening areas of educational and training services, in addition to research and community service.

Strategic Plans



Management of Training Programs and Curricula

This department is centered on developing training programs and improving educational outcomes in line with labor market requirements and institutional accreditation standards, while aligning with the vision of Learning Academy, national development plans, and the objectives of Saudi Vision 2030.

The number of diploma programs increased from 14 at the end of 2023 to 18 by mid-2025, reflecting a qualitative expansion in content and training fields. Among the key responsibilities of this department are

the continuous and periodic development of academic and training content for all diploma programs, enriching it with the latest advancements aligned with rapid changes and future trends, and addressing the needs of the future labor market in terms of skills and technologies.

This is achieved through: innovating educational strategies that contribute to building a sustainable and inclusive learning environment; inspiring excellence and creativity; fostering innovation; and opening new horizons for male and female trainees.

Number of Programs

Learning Academy has worked on offering and developing a range of qualification certificates and training courses, accredited by local and international bodies, as follows:

Internationally accredited professional certifications from global organizations such as SHRM and CSR Accreditation UK, totaling 6 certifications.

A specialized national professional program developed by Learning Academy and accredited by the Technical and Vocational Training Corporation, comprising 6 professional certifications.



Strengthening Strategic Partnership

Learning Academy Company strengthens its global and local strategic partnerships with leading educational and training institutions.

Global Partnerships



Local Partnerships



Digital Platform

The digital platform of Learning Academy was established and launched in 2020, with the aim of enhancing the learning process in an innovative and modern manner aligned with the goal of education for the future. It provides a flexible learning environment that enables students to learn anytime and anywhere. With the expansion of Learning Academy and the growing number of male and female students, and in alignment with the objectives of Saudi Vision 2030, a developed digital educational platform was introduced in 2023. This platform includes numerous features that attracted the attention of students, and by mid-2025, the number of its users had reached approximately 21,000 male and female students.

The modern digital learning platform includes:

“Akademos” Tool:

Using artificial intelligence to facilitate the process of selecting the appropriate specialization for trainees according to their skills and interests.

(The number of registrations assisted by the tool since its launch has exceeded 3,250 male and female trainees.)

Guide Tour for the Official Website:

A guided tour was designed and implemented through the official website to explain the services offered and how to make the best use of them.

Tamouhi Platform (Vocational Training Platform)

Learning Academy launched the Tamouhi Platform on a pilot basis as an integrated digital solution for managing training programs and enhancing beneficiaries' competencies within an advanced interactive environment. The platform extends Learning Academy's role in supporting its graduates and the beneficiaries of community empowerment programs, enabling individuals to build their professional capabilities and obtain certifications accredited by official entities.

The categories benefiting from the platform include: (Job seekers, Employees of partner organizations, Graduates and students of Learning Academy, Beneficiaries of charitable associations and community institutions).

Activation of the Privilege Card

By the grace of Allah, the Company always strives to provide a positive, interactive, creative, and motivating environment. As a practical example of this principle, the Privilege Card was introduced for all male and female students of Learning Academy. The card offers them special discounts at a number of companies, institutions, and stores across various cities, regions, and sectors, including the following:

- Restaurants and Cafés
- Medical Clinics and Dental Clinics
- Women's Beauty Centers
- Flower and Gift Shops
- Fashion, Clothing, and Footwear
- Accessories and Women's Supplies



Digital Transformation

Agreement with SAP to develop the Company's technical systems

Learning Academy Company signed an agreement with SAP to develop the Company's technical systems. This project represents a key step in enhancing the Company's comprehensive digital transformation, with a focus on leveraging artificial intelligence technologies to improve operational efficiency and support the decision-making framework.



Quality Control

Learning Academy Company strives to achieve quality in all its operations. From this standpoint, Learning Academy signed an agreement with the Education and Training Evaluation Commission to enhance training quality and educational excellence, with the aim of achieving the following objectives:



Institutional Accreditation

A strategic partnership with the Education and Training Evaluation Commission to enhance training quality and educational excellence.



Human Capital

In line with Saudi Vision 2030 and its programs, the development of human resources has received great attention from the Government of the Kingdom of Saudi Arabia and relevant entities, such as the Ministry of Human Resources and Social Development. From this standpoint, the Human Resources Department has accelerated its efforts to become an active partner in national development at all levels.

Accordingly, the Human Resources Department places significant emphasis on human capital, as it is the fundamental pillar driving growth and progress. This positions the Company among the leading or-

ganizations, as it has been keen to attract top talents, establish strategic plans based on a clear scientific methodology for investing in the workforce, employ Saudi youth, and work toward increasing localization, which has reached 86%.

% 86
Saudization Rate

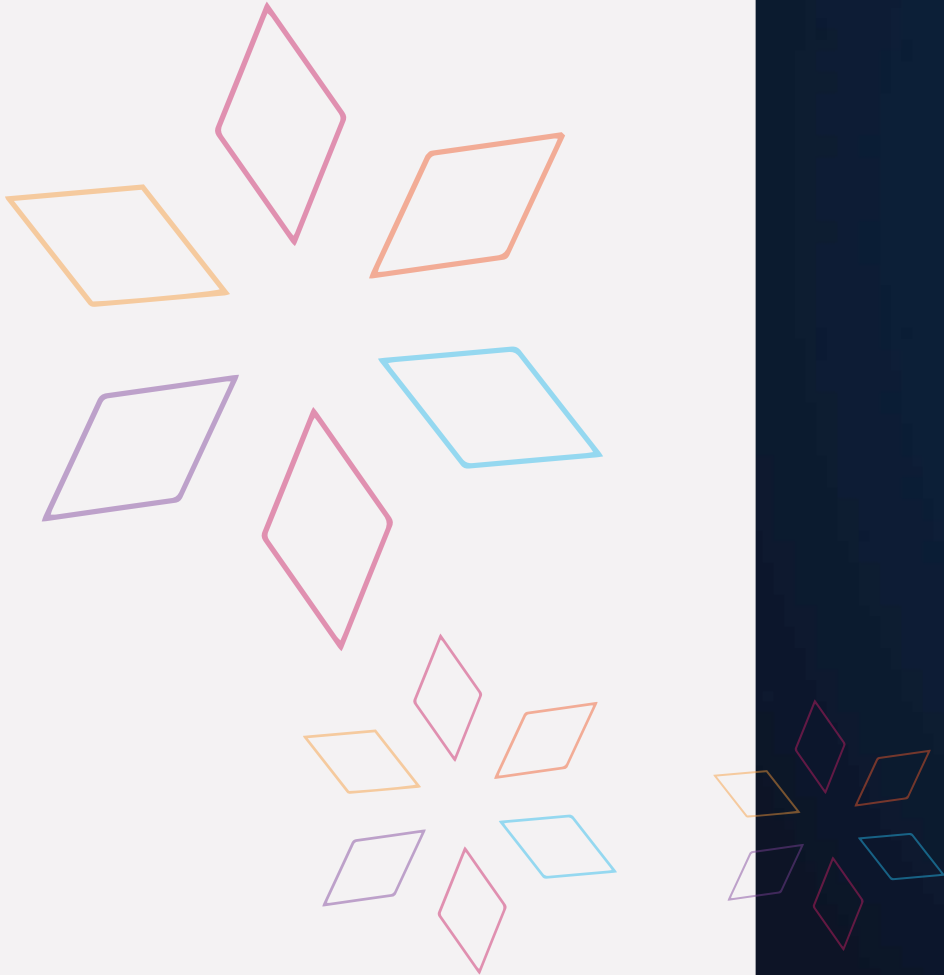


Geographical Expansion and Growth

Academy Of Learning

أكاديمية التعلم

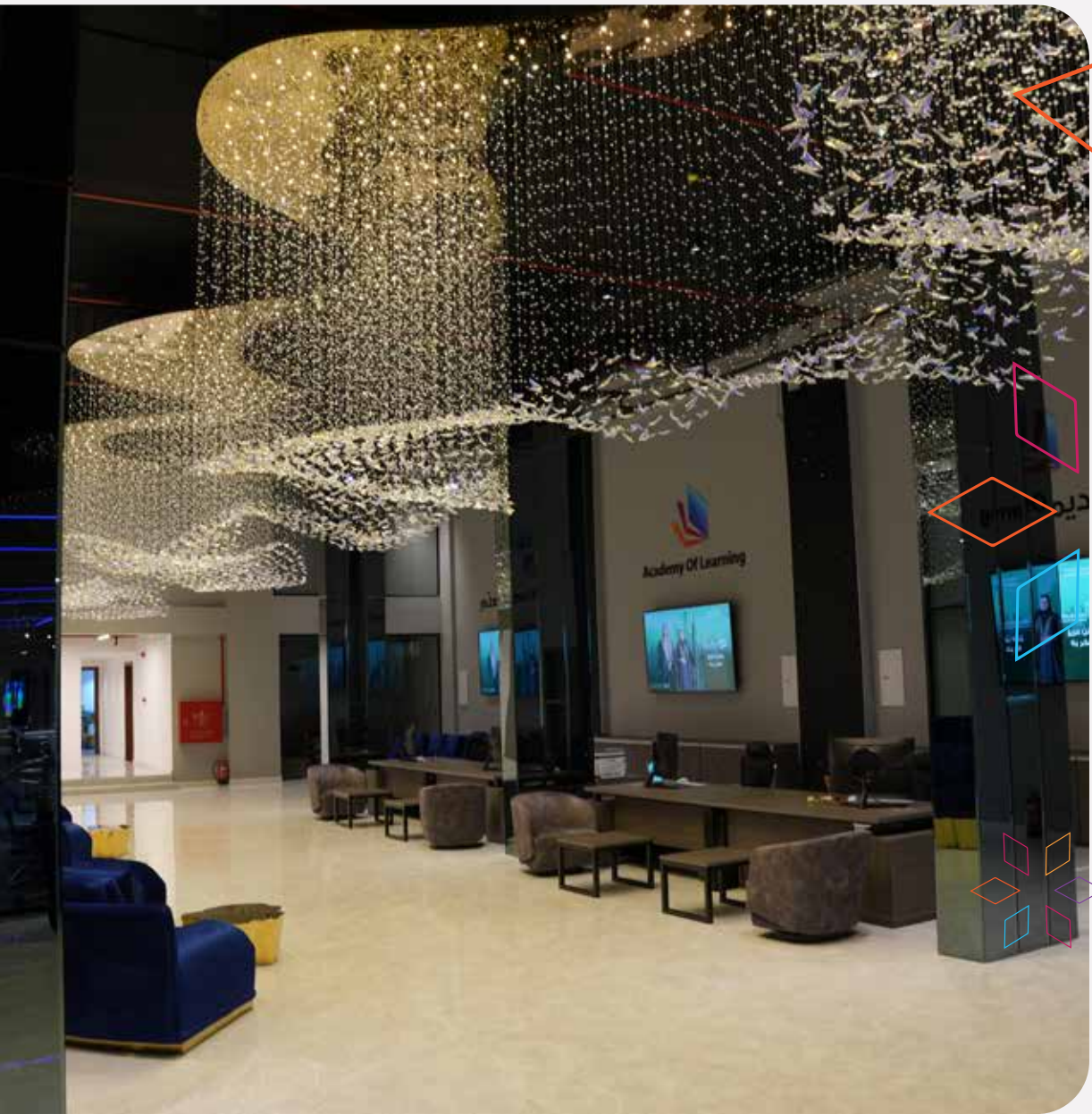
Through its growth plans, Learning Academy seeks to establish a presence in several cities across the Kingdom to provide distinguished educational services to the community, in pursuit of its ambitious vision of offering unique and exceptional educational programs. This is achieved by utilizing the latest technologies and modern educational methods to ensure the best outcomes for male and female students.



New Branches

As part of its expansion plans, Learning Academy inaugurated its new (mega) branches with distinctive modern designs that combine educational and recreational aspects, ensuring the provision of an integrated environment that meets the needs of male and female students.

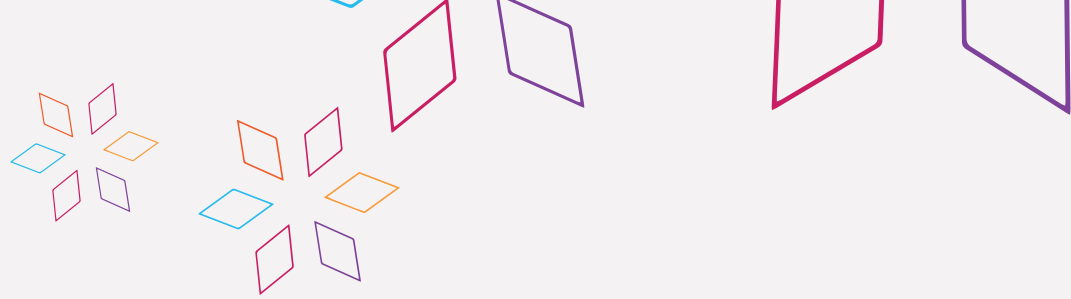
Learning Academy Women’s Branch in Al-Shurooq District – Dammam. It is considered the largest training center in the Eastern Province, with an area of 9,177 m².



Educational Halls



Sports Hall



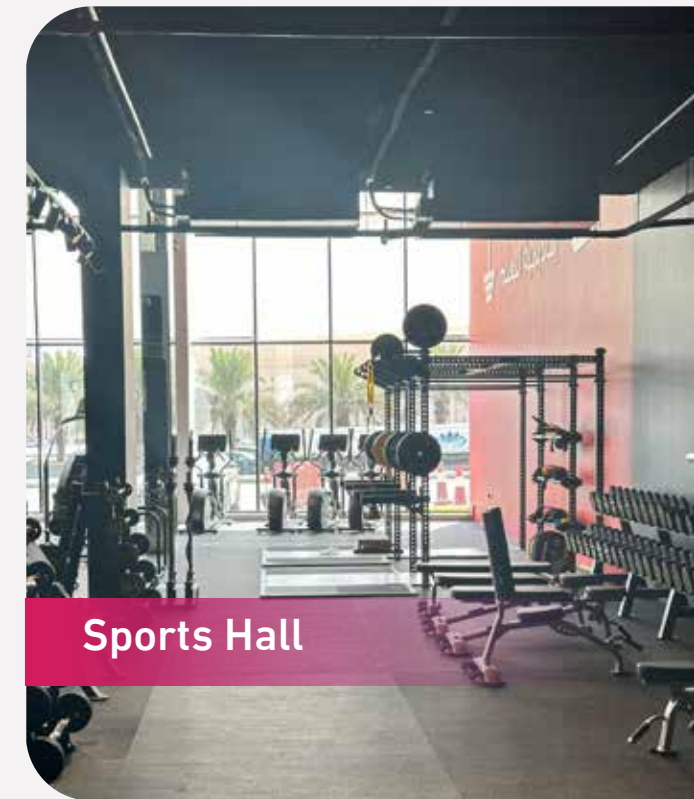
Learning Academy Men's Branch in Al-Suwaidi District – Riyadh.

With an area of 3,080 m².



The first men's branch in Riyadh

The opening of Learning Academy's branch in Al-Suwaidi District for men represents an important step toward expanding the scope of educational services, providing new learning opportunities for a new segment of students, and ensuring equity and equal opportunities for all.



Sports Hall



Educational Halls

Learning Academy Women’s Branch in Granada District – Riyadh.

With an area of 9,638 m².

The Learning Academy branch in Granada District, Riyadh, was inaugurated in 2024 under the gracious patronage of His Royal Highness Prince Mohammed bin Abdulrahman bin Abdulaziz Al Saud, Deputy Governor of Riyadh Region.



Educational Halls



Cinema



Café



Entertainment



Sports Hall

Growth in Student Enrollment

2022

+7,369 Students

2023

+10,100 Students

2024-1 to 2025-6

+16,520 Students



Career Development Center



مركز التأهيل الوظيفي
Employment Qualification Center



Career Development Center: Tangible Achievements in the Journey of Qualification and Goal Attainment

The Center plays a vital role in supporting male and female students as well as national talents through professional programs and empowerment initiatives that help bridge the skills gap between educational outcomes and labor market needs. During this year, the Center distinguished itself by achieving significant milestones in the number of beneficiaries, the diversity of partnerships, and the scope of community impact, making it a true driver of transformation in the concepts of qualification and sustainable employment.

Digital Data of the Center's Activities

| Indicator | Number |
|--|--------|
| Total number of beneficiaries from training programs | 2065 |
| Number of training courses and qualification workshops conducted | 24 |
| Number of companies contracted for cooperative training and employment | 24 |
| Growth rate of new partnerships compared to the previous year | +40% |
| Student participation in community initiatives | 837 |

1- Training and Qualification Track

This track focuses on preparing male and female students to enter the labor market through practical training workshops that covered: resume writing, job interview skills, and readiness for the employment marathon. The workshops were conducted during November and December 2024, and the average impact resulted in enhancing the readiness of more than 2065 beneficiaries.

2- Partnerships and Professional Empowerment Track

The Center sought to build strategic relationships with entities across various sectors to provide cooperative training and employment opportunities for male and female students. Contracts were signed with 25 entities representing more than 10 diverse economic sectors, reflecting the success of this track in achieving integration with the labor market.

| Sector | Number of Partnerships | Number of Male and Female Student Beneficiaries – Cooperative Training | Number of Male and Female Student Beneficiaries – Employment |
|--|------------------------|--|--|
| Industrial Sector | 5 | 320 | 130 |
| Construction and Infrastructure | 2 | 170 | 20 |
| Education Sector | 3 | 270 | 100 |
| Tourism and Hospitality Sector | 1 | 80 | 30 |
| Telecommunications and Information Technology Sector | 1 | 60 | 25 |
| Logistics Services | 3 | 150 | 40 |
| Advertising and Marketing Sector | 3 | 150 | 30 |
| Financial Sector | 1 | 50 | 15 |
| Medical Sector | 1 | 50 | 22 |
| Consulting and Engineering Services | 3 | 200 | 60 |
| Food and Beverage Sector | 3 | 60 | 8 |
| Total | 25 | 1560 student | 480 student |

Note: Since its establishment, the Career Development Center has concluded a total of 62 partnerships with entities from various sectors. This year, partnerships witnessed a remarkable growth of 40%, reflecting the expansion of the strategic cooperation base and the enhancement of professional empowerment opportunities for beneficiaries.

3- Student Participation Track – Student Council

The Student Council was activated in 8 branches of Learning Academy through student elections and awareness campaigns, distinguished by active participation from the branches in implementing initiatives as follows:

- Key Community and Student Initiatives

| Initiative | Implementation Mechanism | Beneficiaries |
|-------------------------------|---|-------------------------|
| Light of Hope | Distribution of shopping vouchers to underprivileged families | 100 Families |
| Hands of Goodness | Distribution of Iftar meals during Ramadan | 100 Fasting Individuals |
| Horizons of Letters | Literary forum to promote writing and creativity | 100 Students |
| Flowers of the Future | Support visit for children with Down Syndrome | 37 Children |
| My Ambition and Career Choice | Awareness sessions in 3 secondary schools | 400 Students |
| Smile of the Expat | Support for expatriates during Ramadan and Eid | 100 Expatriates |





Social Responsibility and Sustainability



Social Responsibility and Sustainability

Learning Academy has been keen to fulfill its role in social responsibility through impactful initiatives in the fields of education, security, and support for target groups, reflecting its commitment to achieving sustainable impact. Some of these initiatives include:

Community Cooperation Agreements

Learning Academy signed a number of agreements with profit and non-profit entities.

Pre-Employment Training Workshops

Learning Academy conducted free training workshops to support its female students and beneficiaries from charitable associations.

Saudi Social Responsibility Day

Learning Academy participated in the activation of this day by organizing a panel discussion.

Recognition from the Emirate of the Eastern Province

Learning Academy received official recognition from the Emirate of the Eastern Province in appreciation of its active contribution to supporting the National Committee “Tarahum”, as part of its efforts in community partnership and in promoting institutional charitable work.



Free Training for Security Sectors

We train those who safeguard the nation... a responsibility we firmly believe in.

A comprehensive free training program was implemented for Public Security personnel to enhance professional skills and support job performance efficiency.



Participation in the Arab Deaf Week

As part of the Arab Deaf Week activities, Learning Academy participated in the ceremony organized by the Saudi Association for Hearing Impairment – Eastern Province Branch, within the framework of strengthening community partnership and empowering the deaf community. During the event, Learning Academy signed a cooperation agreement with the Association. At the conclusion of the ceremony, Learning Academy was honored in recognition of its active role in supporting inclusive education and community initiatives, and its commitment to providing quality development opportunities for groups with special needs.



Endowment Educational Program (We Build People)

An agreement was signed between Learning Academy and several charitable associations, including, for example: the National Committee "Tarahum", the Charity Association for Orphan Care (Benea), Al-Ber Society in the Eastern Province, and the Eastern Province Branch of the Ministry of Human Resources and Social Development.

The image features a person's hands holding a tablet computer. Overlaid on the image is a large, semi-transparent graphic. At the center is a large gear-like circle containing the text 'RISK MANAGEMENT' in bold, white, sans-serif capital letters. To the right of the text is a small icon of a bar chart with an upward-pointing arrow. Surrounding this central circle are several smaller circular icons connected by lines, depicting various business and data-related concepts: a person at a presentation, a bar chart, a line graph, a hand holding a bar chart, a magnifying glass over a line graph, and a pie chart. The background is a dark, textured surface with a red-to-orange gradient. The overall theme is risk management and data analysis.

RISK MANAGEMENT

Risk Factors

Risk Factors

The Company adopts an institutional approach to risk management, considering it one of the fundamental pillars of corporate governance and the achievement of its strategic objectives. The Risk Management Department operates within an integrated framework that includes internal control, compliance, and auditing to monitor threats, assess their likelihood, and establish proactive measures and corrective initiatives to mitigate their impact on educational, operational, and investment

activities. The department also plays a pivotal role in protecting Learning Academy’s resources (including students, employees, and facilities) and in maintaining the quality of the educational process and training services. The Internal Audit Department prepares periodic reports presented to the Audit Committee and the Board of Directors, which include an analysis of the key challenges that may hinder the Company’s progress.

Fundamental Principles Underpinning the Risk Management Policy



To this end, four main steps are followed:



While carrying out its activities, Learning Academy Company may face the possibility of uncertain events that could threaten its ability to achieve its objectives. The key current risks faced by the Company are as follows:

Risks Related to Shortage of Qualified Human Resources

Learning Academy may face challenges stemming from the scarcity of qualified personnel in vocational education and training, particularly in technical and specialized fields in demand in the labor market. This challenge intensifies given the strong competition among educational and training entities to attract talent and the rising costs associated with recruitment and training. To address these risks, Learning Academy is committed to implementing flexible policies for attracting highly qualified trainers and specialists, while focusing on building an attractive and supportive work environment that ensures talent retention and

sustainability. The Academy also relies on continuous qualification and development programs for its human resources, thereby enhancing staff readiness to deliver high-quality training programs aligned with market expectations and trainees’ needs.

Risks Related to the Pace of Innovation and Technological Developments in the Education and Training Sector

The operations of Learning Academy rely heavily on advanced educational systems and technologies, as well as digital platforms for managing training processes. However, the education sector is witnessing rapid technological evolution and

continuous innovation in digital learning tools and methods. This may cause certain systems to become outdated quickly or lead to increased costs of upgrades, potentially impacting the efficiency of training operations if not addressed promptly. To mitigate these risks, the Company follows a clear policy of continuous technological upgrades, covering educational platforms and digital tools, with annual budgets allocated for technical development. The Academy also monitors sector updates to adopt the most effective interactive educational solutions. In addition, periodic reports are produced to evaluate the efficiency and readiness of systems and technologies to ensure alignment with both labor market requirements and trainees' expectations.

Operational Risks

Operational risks include threats arising from weaknesses or deficiencies in internal procedures, shortages of human resources, technical system failures, or external factors that could disrupt business operations. Such risks may result in interruptions to the educational process or a decline in the quality of services provided. These risks are managed through robust internal control systems and monitoring mechanisms to ensure operational efficiency. Operational teams receive regular training to handle emergencies, and contingency plans include both operational and technical alternatives to guarantee business continuity under varying circumstances.

Compliance Risks

Compliance risks relate to the possibility of

non-compliance with regulations and requirements issued by supervisory authorities overseeing the education and training sector, or with internal policies and procedures. Such non-compliance could expose the Company to fines, suspension of accreditations, or legal accountability. The Compliance Department, in coordination with the Internal Auditor, is responsible for monitoring adherence to all applicable regulations and standards. Preventive measures include regular reviews and updates of policies, staff and trainer training on relevant rules and regulations, and routine internal audits to detect any material deviations early and address them immediately.

Cybersecurity Risks

With the increasing reliance on digital platforms and systems to manage educational and training programs, the Company faces various cybersecurity risks. These include potential cyberattacks, system breaches, or leaks of student and trainee data, as well as educational content. Such incidents could affect the continuity of educational operations and the reputation of Learning Academy. To mitigate these risks, the Company implements a comprehensive digital security framework that includes strict security protocols and advanced encryption systems to safeguard sensitive data, in addition to regular upgrades of its technical infrastructure and software. Learning Academy also works to enhance cybersecurity awareness among employees and trainers, enabling them to recognize and effectively respond to digital threats.



Financial Risks

The Company's financial assets include cash and cash equivalents, student receivables, receivables from related parties, certain other receivables arising directly from its operations, and deposits. The Company's financial liabilities consist of amounts due to related parties, trade payables, accrued expenses, other payables, as well as short- and long-term loans. The primary purpose of these financial liabilities is to finance the Company's operations.

The Company is exposed to market risk, credit risk, and liquidity risk. Senior management oversees the management of these risks. The Company's financial risk activities are subject to appropriate policies and procedures. Financial risks are identified, measured, and managed in accordance with the Company's policies and risk appetite. Management reviews and approves policies for managing each of these risks, which are summarized below:

1. Market Risks

Market risks are the risks of fluctuations in the fair value or future cash flows of a financial instrument due to changes in market prices. Market prices include three types of risks: interest rate risk, currency risk, and other price risks such as equity price risk and commodity price risk.

2. Foreign Exchange Rate Risks

Foreign exchange rate risks arise from changes and fluctuations in the value of financial instruments due to variations in foreign currency exchange rates. The Company believes that foreign exchange rate risks are not material, as it has not conducted any significant transactions in currencies other than the Saudi Riyal.

3. Commission Rate Risks

Commission rate risks arise from potential changes and fluctuations in commission rates that affect future profit or the fair values of financial instruments. The Company monitors commission rate fluctuations and believes that the impact of commission rate risks is not material.

4. Credit Risks

Credit risks arise when a counterparty to a financial instrument fails to meet its obligations, causing the Company to incur a financial loss. The Company's financial instruments exposed to credit risk mainly include bank balances and receivables. The Company deposits its funds with highly reliable banks with strong credit ratings and has a policy regarding the size of funds deposited in each bank. Management does not expect significant credit risks to result from this. The Company also monitors existing receivables on a regular basis. In addition, the Company recognizes expected credit losses on student receivables by applying the simplified approach.

5. Liquidity Risks

Liquidity risks arise from the Company's inability to meet its financial liability obligations as they fall due. Management works to ensure the availability of sufficient funds to meet any obligations upon maturity. The Company's financial liabilities consist of trade payables, other payables and accrued liabilities, amounts due to related parties, as well as short- and long-term loans. The Company mitigates liquidity risks by ensuring the availability of banking facilities and aligning the collection periods of receivables with the payment periods of payables and other liabilities. All payables and amounts due are non-interest-bearing and are expected to be settled within 12 months from the date of the financial statements.

Other Risks Facing Learning Academy Company

- **Competition from Government Institutions:** The Company faces competition from government entities such as universities and technical colleges that provide similar educational and training programs. This poses a challenge in attracting students and trainees.
- **Changes in Regulations and Procedures:** Learning Academy faces ongoing challenges due to frequent changes in labor laws and regulations, in addition to lengthy procedures required to obtain visas and permits for recruiting qualified trainers, which may hinder its ability to expand and compete in government tenders.
- **Universities' Self-Operation of Training Programs:** The trend among many universities to self-operate their training programs, particularly foundation year courses, reduces the demand for training programs offered by Learning Academy and negatively impacts revenue from this sector.
- **Price Competition:** Intense competition in the training and education sector through price reductions in bids and tenders may lead to shrinking profit margins and pressure on earnings sustainability.
- **Growth Opportunity Risks:** The Company's ability to expand in the future depends on its capacity to seize opportunities within existing or new regions. These opportunities may be affected by multiple factors such as strong competition, availability of human resources, and efficiency of internal systems. The Company conducts periodic reviews through the Board of Directors and executive management to study these factors, assess their impact, and take appropriate measures to ensure sustainable growth.

Learning Academy adopts effective policies and strategies to limit or reduce the potential impact of the aforementioned risks. This includes continuously seeking alternative solutions and developing diversified strategic plans aimed at expanding into new training sectors and fields to offset any potential revenue decline. The Company is committed to monitoring and assessing these risks on an ongoing basis, while also studying the potential emergence of additional risks associated with its various activities, and taking preventive and corrective measures to ensure the continuity and stability of its operations.

It is worth noting that no system can eliminate risks entirely, but excellence lies in the ability to minimize their impact and contain them at the right time. Therefore, flexibility, periodic evaluation, and swift response remain essential tools in Learning Academy's risk management framework to address any risks it may encounter.

A hand is shown holding a glowing digital interface. The interface displays various financial performance metrics, including a large upward-pointing arrow, a line graph with data points, and a bar chart. The background is a dark blue gradient with orange and white geometric shapes and lines. The text "Financial Performance" is written in white on the left side.

**Financial
Performance**

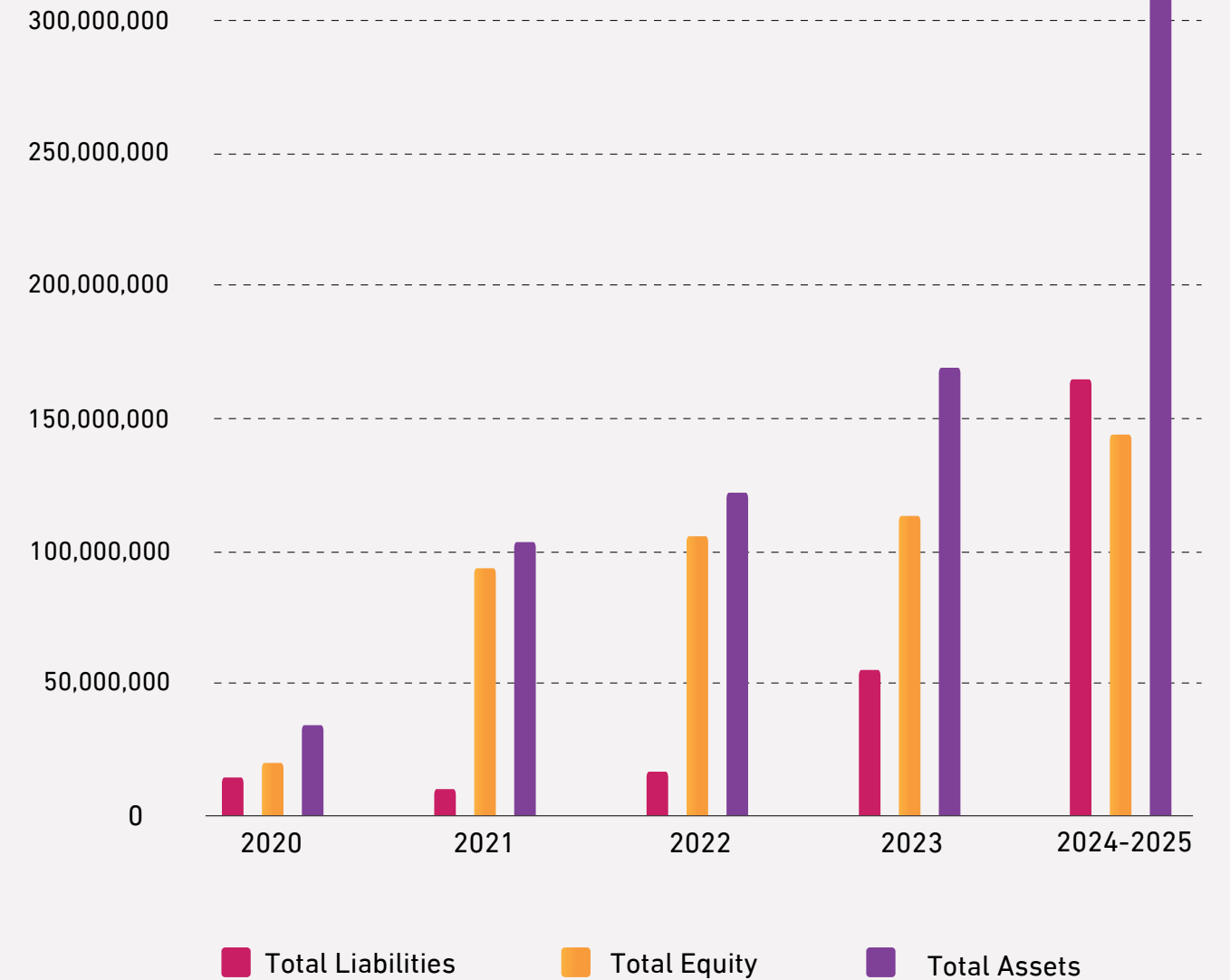


Summary of the Statement of Financial Position for the Past Five Years in Saudi Riyals

In Saudi Riyals

| Statment | 2020 | 2021 | 2022 | 2023 | 2024-2025 |
|-------------------------------|------------|-------------|-------------|-------------|-------------|
| Assets | | | | | |
| Total Non-Current Assets | 12,505,807 | 11,218,809 | 18,590,449 | 94,756,108 | 155,495,539 |
| Total Current Assets | 22,487,019 | 92,314,561 | 103,711,010 | 73,956,078 | 154,035,603 |
| Total Assets | 34,992,826 | 103,533,370 | 122,301,459 | 168,712,186 | 309,531,142 |
| Capital | 100,000 | 60,000,000 | 60,000,000 | 60,000,000 | 90,000,000 |
| Total Equity | 20,668,561 | 93,156,600 | 105,565,822 | 113,078,274 | 144,303,947 |
| Liabilities | | | | | |
| Total Non-Current Liabilities | 7,459,982 | 5,199,630 | 7,667,603 | 38,477,693 | 125,447,553 |
| Total Current Liabilities | 6,864,283 | 5,177,140 | 9,068,034 | 17,156,219 | 39,779,642 |
| Total Liabilities | 14,324,265 | 10,376,770 | 16,735,637 | 55,633,912 | 165,227,195 |
| Total Liabilities and Equity | 34,992,826 | 103,533,370 | 122,301,459 | 168,712,186 | 309,531,142 |

Summary of Statement of Financial Position



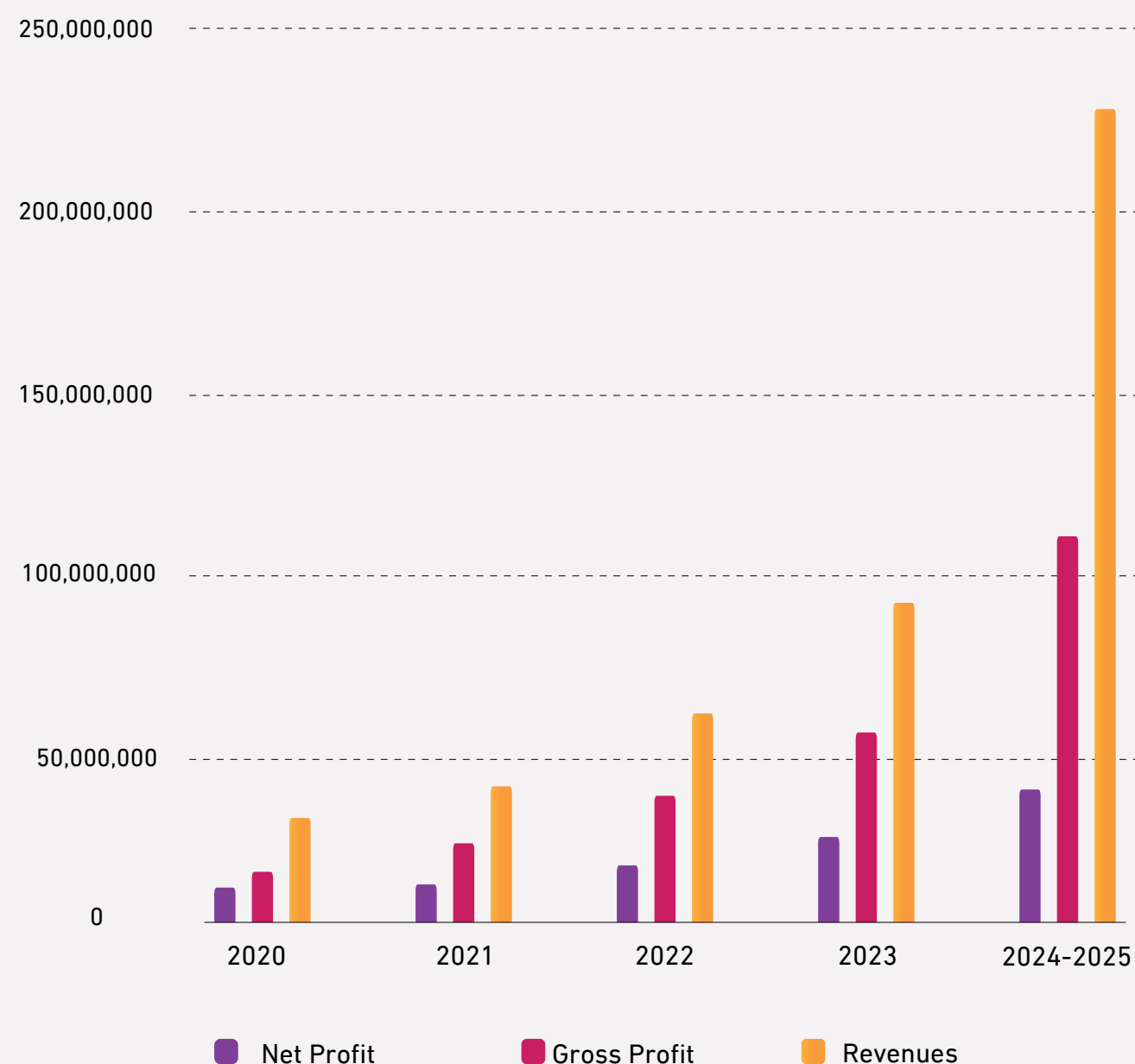


Statement of Comprehensive Income for the Last Five Fiscal (in Saudi Riyals)

In Saudi Riyals

| Statment | 2020 | 2021 | 2022 | 2023 | 2024-2025 |
|---|--------------|--------------|--------------|--------------|---------------|
| Revenues | 33,793,715 | 42,280,009 | 62,914,246 | 92,905,710 | 227,913,440 |
| Cost of Revenues | (14,329,917) | (15,299,956) | (23,267,824) | (35,342,200) | (116,671,635) |
| Gross Profit | 19,463,798 | 26,980,053 | 39,646,422 | 57,563,510 | 111,241,805 |
| General and Administra- tive Expenses | (2,051,845) | (4,263,402) | (8,107,685) | (18,565,992) | (25,986,694) |
| Marketing Expenses | (1,955,571) | (3,603,326) | (7,029,871) | (9,616,292) | (27,991,370) |
| Operating Profit | 15,456,382 | 19,113,325 | 24,508,866 | 29,381,226 | 57,263,741 |
| Finance Expenses | (493,153) | (577,700) | (453,500) | (2,060,708) | (10,909,289) |
| Expected Credit Losses | (331,730) | (608,793) | (1,549,408) | (798,447) | (8,132,841) |
| Other Income | 409,050 | - | 1,560,387 | 3,854,321 | 6,878,959 |
| Gains from Revaluation of Investments | - | - | - | - | 796,825 |
| Net Profit Before Zakat | 15,040,549 | 17,926,832 | 24,066,345 | 30,376,392 | 45,897,395 |
| Zakat Expense | (511,104) | (1,728,708) | (2,704,359) | (1,704,882) | (4,441,095) |
| Net Profit | 14,529,445 | 16,198,124 | 21,361,986 | 28,671,510 | 41,456,300 |
| Other Comprehensive Income | 27,397 | (310,085) | 47,236 | (159,058) | (1,230,627) |
| Total Comprehensive Income for the Year | 14,556,842 | 15,888,039 | 21,409,222 | 28,512,452 | 40,225,673 |
| Weighted Average Num- ber of Ordinary Shares | 1,000 | 6,000,000 | 6,000,000 | 60,000,000 | 90,000,000 |
| Earnings per Share | 3.46 | 3.08 | 3.56 | 0.48 | 0.46 |

Statement of Comprehensive Income



Material Differences in Operating Results Compared to the Previous Year's Results

In Saudi Riyals

| Statment | 2023 | 2024-2025 | Change | Change Percentage |
|---------------------------------------|--------------|---------------|--------------|-------------------|
| Revenues | 92,905,710 | 227,913,440 | 135,007,730 | 145.32% |
| Cost of Revenues | (35,342,200) | (116,671,635) | (81,329,435) | 230.12% |
| Gross Profit | 57,563,510 | 111,241,805 | 53,678,295 | 93.25% |
| General and Administrative Expenses | (18,565,992) | (25,986,694) | (7,420,702) | 39.97% |
| Marketing Expenses | (9,616,292) | (27,991,370) | (18,375,078) | 191.08% |
| Operating Profit | 29,381,226 | 57,263,741 | 27,882,515 | 94.90% |
| Finance Expenses | (2,060,708) | (10,909,289) | (8,848,581) | 429.40% |
| Expected Credit Losses | (447,798) | (8,132,841) | (7,334,394) | 918.58% |
| Other Income | 3,854,321 | 6,878,959 | 3,024,638 | 78.47% |
| Gains from Revaluation of Investments | - | 796,825 | 796,825 | 100% |
| Net Profit Before Zakat | 30,376,392 | 45,897,395 | 15,521,003 | 51.10% |
| Zakat Expense | (1,704,882) | (4,441,095) | (2,736,213) | 160.49% |
| Net Profit | 28,671,510 | 41,456,300 | 12,784,790 | 44.59% |

Total Revenues of the Company and Its Subsidiaries by Activities

In Saudi Riyals

| Description of the Company's Main Activities | | Activity Revenue 2024-2025 |
|--|--|----------------------------|
| Activity 1 | Education and Training | 227,913,440 |
| Activity 2 | Investment and Real Estate Development | 0 |
| Total | | 227,913,440 |

Total Company Revenues by Region

In Saudi Riyals

| Region | Revenues 2024-2025 | Percentage |
|--------------|--------------------|-------------|
| Dammam | 97,918,885 | 42.96% |
| Khobar | 31,307,729 | 13.74% |
| Qatif | 13,646,510 | 5.99% |
| Riyadh | 42,964,127 | 18.85% |
| Jubail | 23,475,342 | 10.30% |
| Al-Ahsa | 18,600,847 | 8.16% |
| Total | 227,913,440 | 100% |

Governance



Governance

Learning Academy Company is committed to maintaining the highest standards of governance. The General Assembly / Board of Directors has approved the Company's Corporate Governance Regulations based on the Corporate Governance Regulations issued by the Capital Market Authority (CMA). The Company also maintains its commitment to observing the rights of shareholders, customers, employees, and all stakeholders, in addition to strengthening relations with them and protecting their interests. Pursuant to the Corporate Governance Regulations, Learning Academy Company adheres to the principles of transparency and disclosure, and activates the roles of the Board of Directors and the Executive Management while defining their responsibilities. The Company also seeks to enhance the effectiveness of internal control, risk management, and compliance with the Corporate Governance Regulations issued by the CMA.

In accordance with the requirements of the Rules for Transition to the Main Market, the Board of Directors of Learning Academy Company confirms that the Company has fulfilled all the required governance requirements pursuant to the Rules for Transition to the Main Market.

The Company has issued its own rules and policies for corporate governance based on the Corporate Governance Regulations issued by the CMA, the Company's Articles of Association, and the related regulations. These policies have been approved by the Board of Directors. The Company continuously reviews and updates these policies in line with the applicable laws and regulations.



Learning Academy Company is keen to apply corporate governance in an exemplary manner, having established an effective governance system in recognition of its long-term importance. Out of the Company's keenness, and in order to strengthen its relationship with its shareholders, investors, and all stakeholders, and in adherence to the principles of disclosure and transparency, the General Assembly has approved the Company's Governance Regulations with the aim of maximizing shareholder value over the long term. The various departments of the Company have also been committed to supporting and strengthening the governance system and to adopting best practices in order to protect the interests of the Company and its shareholders.

In 2025, the Company adopted 19 governance regulations and policies, in order to strengthen the corporate governance framework, ensure compliance with the highest standards of transparency and accountability, develop internal control mechanisms, and reinforce the principles of fairness and equality in dealing with all stakeholders. These efforts contribute to enhancing institutional performance efficiency, sustaining growth, and achieving the Company's long-term strategic objectives. The following points set out the regulations and policies currently in place within the Company.



Governance Mechanisms

- 01 Corporate Governance Regulations.
- 02 Audit Committee Regulations.
- 03 Remuneration and Nominations Committee Regulations.
- 04 Executive Committee Regulations.
- 05 Investment Committee Regulations.
- 06 Performance Management and Remuneration Regulations for Employees of Learning Academy Company.
- 07 Competition Rules and Standards Regulations.
- 08 Disclosure Policy.
- 09 Compliance Policy.
- 10 Policy and Standards for Membership of the Board of Directors, Committee Members, and Senior Executives.
- 11 Authorities and Delegation of Authorities Policy.
- 12 Remuneration Policy for the Board of Directors, Committee Members, and Senior Executives.
- 13 Insider Trading Policy.
- 14 Professional Conduct and Ethical Values Policy.
- 15 Risk Management Policy.
- 16 Conflict of Interest Policy.
- 17 Whistleblowing Policy.
- 18 Stakeholders Relationship Management Policy.
- 19 Corporate Social Responsibility Policy.



Board of Directors

The organizational structure of the Company consists of the Board of Directors, its sub-committees, and the Executive Management. The Board of Directors is responsible for forming the Executive Management, establishing the foundations of governance and the Company's policies, and supervising their implementation and periodic review to ensure that the Executive Management complies with the approved plans and systems, thereby contributing to the Company's growth and sustainability.

As for the Executive Management, it is responsible for managing the daily operations efficiently and effectively, ensuring the optimal use of resources within the framework of the Company's strategic plans and objectives. It is also responsible for preparing periodic reports, whether financial or non-financial, and submitting them to the Board of Directors to support appropriate decision-making.

Composition of the Board of Directors and Classification of Its Members

| Name | Position | Membership Classification | |
|------------------------------------|--|----------------------------|--------------------------------|
| | | Executive Non-Executive | Independent Non-Independent |
| Mr. Khalid bin Mohammed Al-Ammar | Chairman of the Board of Directors | Non-Executive | Non-Independent |
| Mr. Nasir bin Abdulrahman Al-Zamil | Vice Chairman of the Board of Directors | Non-Executive | Independent |
| Dr. Mohammed bin Abdullah Al-Ajlan | Board Member | Non-Executive | Independent |
| Mr. Saadoun bin Khaled Al-Khaldi | Board Member | Non-Executive | Independent |
| Mr. Hasan Mohammed Al-Shibli | Board Member and Chief Executive Officer (CEO) | Executive | Non-Independent |
| Board Secretariat | | | |
| Dr. Manar Othman Al-Doukhi | Board Secretary | | |

Responsibilities of the Board Secretary

- Document the meetings of the Board of Directors and prepare minutes that include the discussions and deliberations, the place, date, start and end time of the meeting, the Board's resolutions and the results of voting thereon, the names of the members present and absent, and the reservations expressed by any members (if any). Such minutes shall be signed by the Chairman of the meeting, all members present, and the Board Secretary.
- Maintain the reports submitted to the Board of Directors as well as the reports prepared by the Board.
- Provide the members of the Board of Directors with the agenda, working papers, documents, and information related thereto, along with any additional documents or information requested by any Board member that are related to the subjects on the meeting agenda.
- Verify the adherence of the Board members to the procedures approved by the Board.
- Notify the members of the Board of Directors of the meeting dates well in advance of the scheduled date.
- Present draft minutes to the members of the Board of Directors to provide their comments before signing them.
- Ensure that the members of the Board of Directors promptly and fully receive copies of the minutes of the Board meetings and the information and documents related to the Company.
- Coordinate among the members of the Board of Directors.
- Organize the register of disclosures of the Board of Directors and Executive Management in accordance with Article Eighty-Nine of these Regulations.
- Provide assistance and advice to the members of the Board of Directors.

Note: The Board Secretary may not be discharged except by a resolution of the Board of Directors.



Curricula Vitae of the Board of Directors and the Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Board Member



Mr. Khalid bin Mohammed Al-Ammar
Chairman of the Board of Directors

Current Positions

- Chairman of the Board of Directors at Learning Academy Company.
- Chairman of the Board of Directors at Canadian Medical Center Company.
- Chairman of the Board of Directors at Mihan Human Resources Company.
- Chairman of the Board of Directors at Flowah Najd Real Estate Company.
- Chairman of the Board of Directors at Khayrat Al-Amariyah Real Estate Company.
- Chairman of the Board of Directors at Leading Technology Company.
- Chairman of the Board of Directors at Khayrat Al-Sharq Trading Company.
- Chairman of the Board of Managers at Hasafa Project Development Company
- Chairman of the Board of Directors at Cheval Real Estate Company.

Previous Positions and Experience

- Chairman of the National Committee for Young Businessmen at the Council of Saudi Chambers (2009–2010).
- Member of the Saudi-Canadian Business Council at the Council of Saudi Chambers (2009–2011).
- Member of the Board of Directors of the Eastern Province Chamber of Commerce and Industry, Kingdom of Saudi Arabia (2010–2013).
- Chairman of the Board of Directors of Khayrat Al-Khaleej Energy Company (2011–2014).

Qualifications

- Bachelor's degree in Mathematics from Imam Abdulrahman Bin Faisal University, Dammam (1995).
- Completed several development courses in management and languages in Japan, the United States of America, the United Kingdom, the United Arab Emirates, and Kuwait between 2000 and 2014.

Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Current or Former Board Member or a Director

Current (Inside the Kingdom):

- Chairman of the Board of Directors at Cheval Real Estate Company.
- Chairman of the Board of Managers at Hasafa Project Development Company.
- Chairman of the Board of Directors at Mihan Human Resources Company.
- Chairman of the Board of Directors at Learning Academy Company.
- Chairman of the Board of Directors at Canadian Medical Center Company.
- Chairman of the Board of Directors at Flowah Najd Real Estate Company.
- Chairman of the Board of Directors at Khayrat Al-Amariyah Real Estate Company.
- Chairman of the Board of Directors at Leading Technology Company.
- Chairman of the Board of Directors at Khayrat Al-Sharq Trading Company.

Previous (Inside the Kingdom):

- Chairman of the Board of Directors at Khayrat Al-Khaleej Energy Company (2011–2014).



Mr. Nasir bin Abdulrahman Al-Zamil
Vice Chairman of the Board of Directors

Current Positions

- Vice Chairman of the Board of Directors at Learning Academy Company.
- General Manager at Al Zamil Trading Group Company.
- Chairman of the Board of Directors at Tatweer for Saudi Industries Company.
- Board Member at Azm Real Estate Development and Investment Company.
- Board Member at Medical Solutions and Services Company.
- Board Member at Tatawor & Tafawoq Information Technology Company.
- Chairman of the Executive Committee at Tatweer for Saudi Industries Company.

Previous Positions and Experience

- Executive Business Developer at Zamil Industrial Investment Company (2005–2007).
- Business Development Manager at Al Zamil Trading Group Company (2005–2016).

Qualifications

- Master's degree in Business Administration (Total Quality Management) from University of Bradford, United Kingdom (2005).
- Bachelor's degree in Business Administration from King Saud University, Riyadh (2003).

Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Current or Former Board Member or a Director

Current (Inside the Kingdom):

- General Manager at Al Zamil Trading Group Company.
- Chairman of the Board of Directors at Tatweer for Saudi Industries Company.
- Board Member at Azm Real Estate Development and Investment Company.
- Board Member at Medical Solutions and Services Company.
- Board Member at Tatawor & Tafawoq Information Technology Company.
- Vice Chairman of the Board of Directors at Learning Academy Company.



Curricula Vitae of the Board of Directors and the Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Board Member



Dr. Mohammed bin Abdullah Al-Ajlan
Board Member

Current Positions

- Board Member at Learning Academy Company.
- Chief Executive Officer and Managing Director at Shibal Trading Company (Ritchie).
- Vice Chairman of the Board of Directors at Shibal Holding Company.
- Board Member at Jawharat Hittin Real Estate Company.
- Board Member at Ittihad Hittin Real Estate Company.
- Vice Chairman of the Board of Directors at Biah Al-Benaa Real Estate Company.

Previous Positions and Experience

- Sales Manager at Abdullah Fahad Al-Ajlan Company (1995–2000).
- Chief Executive Officer at Raeyak Real Estate Company (2007–2017).
- Board Member at Al Rajhi Capital (2012–2016).

Qualifications

- PhD in Management and Marketing from the University of Bradford, United Kingdom (2006).
- Master's degree in Business Administration from the University of Bradford, United Kingdom (2003).
- Bachelor's degree in Financial Management from King Saud University, Riyadh (1995).

Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Current or Former Board Member or a Director

Current (Inside the Kingdom):

- Chief Executive Officer and Managing Director at Shibal Trading Company (Ritchie).
- Board Member at Learning Academy Company.
- Vice Chairman of the Board of Directors at Shibal Holding Company.
- Vice Chairman of the Board of Directors at Biah Al-Benaa Real Estate Company.
- Board Member at Jawharat Hittin Real Estate Company.
- Board Member at Ittihad Hittin Real Estate Company.



Mr. Saadoun bin Khaled Al-Khaldi
Board Member

Current Positions

- Board Member at Learning Academy Company.
- Board Member at Mihan Human Resources Company.
- Board Member at Khawalid Investment Company.
- Board Member at Al Orouba Investment Company.
- Board Member at Ufuq Al-Samaa Investment Company.
- Board Member at Ru'ya Chemicals Industries Company.
- Member of the Industrial Executive Committee at the Federation of Saudi Chambers.

Previous Positions and Experience

- Employee at SABIC (Saudi Basic Industries Corporation) for eight years, during which he was promoted to Head of Support Services Department.
- Worked in the private sector for 12 years across several fields (industrial services, industrial supplies, medical services, industrial investment, and participation in governmental delegations and committees).

- Member of the Board of Directors of the Eastern Province Chamber of Commerce and Industry (2018–2022).
- Chairman of the Foreign Investment Committee at the Eastern Province Chamber of Commerce and Industry (2018–2022).

Qualifications

- Bachelor's degree in Business Administration – King Faisal University.

Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Current or Former Board Member or a Director

Current (Inside the Kingdom):

- Board Member at Learning Academy Company.
- Board Member at Mihan Human Resources Company.
- Board Member at Khawalid Investment Company.
- Board Member at Al Orouba Investment Company.
- Board Member at Ufuq Al-Samaa Investment Company.
- Board Member at Ru'ya Chemicals Industries Company.



Mr. Hasan Mohammed Al-Shibli
Board Member and Chief Executive Officer (CEO)

Current Positions

- Board Member and Chief Executive Officer (CEO) at Learning Academy Company.

Previous Positions and Experience

- General Supervisor of the Education and Training Sector at Learning Academy Company (2017–2021).
- Business Development Manager at Khayrat Al-Sharq Trading Company (2015–2017).
- Business Development Executive at Khayrat Al-Sharq Trading Company (2013–2015).
- Assistant Chief Executive Officer at Khayrat Al-Sharq Trading Company (2009–2013).
- Training and Development Officer at the Canadian Center for Languages (2008–2009).

Qualifications

- Bachelor's degree in Political Science from Damascus University, Syria (2007).
- Certificate in Teaching English to Speakers of Other Languages (TESOL) from Aleppo University, Syria (2003).

Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors is a Current or Former Board Member or a Director

- Not Applicable.



Dr. Manar Othman Al-Doukhi
Board Secretary

Current Positions

- Board Secretary, Committees Secretary, Governance and Investor Relations Director, and Disclosure Officer at Learning Academy Company.
- Strategic Planning and Governance Consultant.
- Board Secretary, Committees Secretary, Governance and Investor Relations Director, and Disclosure Officer at Canadian Medical Center Company.
- Board Secretary, Committees Secretary, Governance and Investor Relations Director, and Disclosure Officer at Mihan Human Resources Company.
- Quality Auditor / Education & Training Evaluation Commission.

Previous Positions and Experience

- Lecturer at Imam Mohammad Ibn Saud Islamic University (2012–2020).
- Head of Department at Imam Mohammad

Ibn Saud Islamic University (for one year within the period 2012–2020).

- Governance and Board & Committees Secretariat Consultant at Meem Law Firm (2022–2023).
- Strategic Planning and Governance Consultant at Wulaid Creative Studio (2019–present).
- Designer and Trainer of Professional Training Courses at multiple beneficiary entities (2019–present).

Qualifications

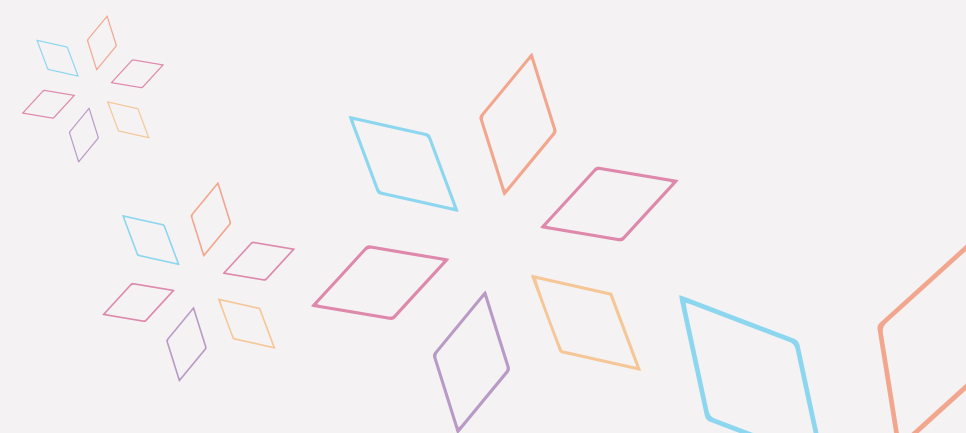
- PhD in Management and Planning from Imam Mohammad Ibn Saud Islamic University (2020).
- Master's degree in Management and Planning from Imam Mohammad Ibn Saud Islamic University (2012).
- Bachelor's degree in Fundamentals of Religion from Imam Mohammad Ibn Saud Islamic University (2009).

Meetings of the Board of Directors

| Members | Number of Meetings (5) During Fiscal Year 2024–2025 | | | | | Attendance Percentage |
|------------------------------------|---|----------------------------------|--|---|-----------------------------------|-----------------------|
| | First Meeting 25 March 2024 | Second Meeting 18 May 2024 | Third Meeting 30 Sep- tember 2024 | Fourth Meeting 3 De- cember 2024 | Fifth Meeting 25 March 2025 | |
| Mr. Khalid bin Mohammed Al-Ammar | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| Mr. Nasir bin Abdulrahman Al-Zamil | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| Dr. Mohammed bin Abdullah Al-Ajlan | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| Mr. Saadoun bin Khaled Al-Khaldi | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| Mr. Hasan Mohammed Al-Shibli | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |

Procedures Taken by the Board of Directors to Inform Its Members of the Shareholders' Proposals or Comments Regarding the Company and Its Performance

1. Meetings of the Board of Directors
2. Meetings of the Board Committees
3. General Assembly Meetings





Board Committees

The Board of Directors has established specialized committees in line with the Corporate Governance Regulations issued by the Capital Market Authority, with the aim of assisting the Board in performing its duties effectively and in accordance with the Company's needs and the nature of its business. These committees were formed pursuant to general procedures set by the Board, which include defining the responsibilities of each committee, their terms of office, the authorities delegated to them, and the manner in which the Board supervises them. The work of these committees and the recommendations they submit are periodically reviewed by the Board of Directors to ensure that they are carrying out their assigned responsibilities.



Audit Committee

The main role of the Committee is to oversee the Company's activities and affairs, and to assist the Board of Directors in supervising the audit processes and the Company's internal control systems, its financial statements and other financial information, and the Company's compliance with legal and regulatory requirements. On 27 Rabi Al-Awwal 1446 (corresponding to 30 September 2024), the Board of Directors resolved to increase the number of Audit Committee members and to add Mr. Hamoud bin Saud Al-Harbi to the Committee.

Members of the Audit Committee

| Name | Position | Classification |
|------------------------------------|--------------------|----------------|
| Mr. Saadoun bin Khaled Al-Khaldi | Committee Chairman | Independent |
| Mr. Ibrahim bin Shouqi Abdullah | Committee Member | Independent |
| Mr. Saad bin Abdulrahman Al-Jammaz | Committee Member | Independent |
| Mr. Hamoud bin Saud Al-Harbi | Committee Member | Independent |

Curricula Vitae of the Members of the Audit Committee

Mr. Saadoun bin Khaled Al-Khaldi – Chairman of the Audit Committee – His curriculum vitae is included within the profiles of the Board of Directors' members.



Mr. Ibrahim bin Shouqi Abdullah Member of the Audit Committee

Current Positions

- Member of the Audit Committee at Learning Academy Company.
- Chief Financial Officer at Khalifa Al-Mulhim Holding Company.
- Chairman of the Audit Committee at Mihan Human Resources Company.
- Member of the Audit Committee at Advanced Pipes Solutions Company.
- Member of the Audit Committee at Canadian Medical Center Company.
- Board Member at Al-Qimmah Educational Services Company.
- Board Member at Durrat Al-Jazirah Company.

Previous Positions and Experience

- Financial Affairs Specialist at Misr for Foreign Trade Company, Taba, Arab Republic of Egypt (2004–2008).
- General Accountant at Khalifa Abdulatif Al-Mulhim Co. Ltd. (2008–2016).

- Chief Accountant at Khalifa Abdulatif Al-Mulhim Holding Company (2016–2019).
- Member of the Audit Committee at Shifa Al-Muntazah Company (2021–2024).

Qualifications

- Bachelor's degree in Accounting from Zagazig University, Arab Republic of Egypt (2002).
- Certified Internal Auditor (CIA) from the Institute of Internal Auditors (IIA), Florida, United States of America.

■ Curricula Vitae of the Members of the Audit Committee



**Mr. Saad bin Abdulrahman
Al-Jammaz**

Member of the Audit Committee

Current Positions

- Member of the Audit Committee at Learning Academy Company.
- Financial Analyst at Khalifa Abdulatif AL-Mulhim Holding Company.
- Member of the Audit Committee at Canadian Medical Center Company.

Previous Positions and Experience

- Internship at SABIC (Saudi Basic Industries Corporation).
- General Accountant at Khalifa Abdulatif AL-Mulhim Holding Company (2021–2023).

Qualifications

- Bachelor's degree in Financial Management.



Mr. Hamoud bin Saud Al-Harbi
Member of the Audit Committee

Current Positions

- Member of the Audit Committee at Learning Academy Company.
- Licensed Lawyer.
- Founder and Director of Muzoon Legal Consulting Company.
- Board Member at Tatweer Al-Malqa Company.
- Member of the Remuneration and Nominations Committee at FAS United Medical Company.
- Board Member at Ajaj Real Estate Investment Company.
- Member of the Audit Committee at Canadian Medical Center Company.

Previous Positions and Experience

- Over 18 years of experience in law, structuring commercial projects, and legal consulting.
- Throughout his professional career, he has participated in numerous committees, contributed to the development of several regulations and bylaws, and participated in reviewing the governance frameworks of many profit and non-profit entities.

Qualifications

- Master's degree in Commercial Law from the University of Technology Sydney (UTS), Australia.



The duties and responsibilities of the Audit Committee include the following:

■ **Financial Statements and Reports**

- Review the Company's interim and annual financial statements before they are presented to the Board of Directors, express its opinion thereon, and make recommendations in this regard to ensure their integrity, fairness, and transparency.
- Provide a technical opinion—at the request of the Board of Directors—as to whether the Board's report and the Company's financial statements are fair, balanced, and understandable, and whether they include the information that enables shareholders and investors to evaluate the Company's financial position, performance, business model, and strategy.
- Review any significant or unusual matters included in the financial reports.
- Carefully investigate any issues raised by the Company's Chief Financial Officer, his designee, the Compliance Officer, or the External Auditor.
- Verify the accounting estimates in the material matters included in the financial reports.
- Review the accounting policies adopted by the Company, express an opinion thereon, and make recommendations to the Board of Directors in this regard.

■ **Internal Control and Internal Audit**

- Review and examine the Company's internal control and financial systems as well as its risk management framework.
- Review internal audit reports and follow up on the implementation of corrective actions regarding the observations contained therein.
- Oversee and supervise the performance and activities of the internal auditor and the Internal Audit Department to ensure the availability of necessary resources and the effectiveness in carrying out the assigned duties and tasks. If the Company does not have an internal auditor, the Committee shall submit its recommendations to the Board regarding the need for such an appointment.
- Recommend to the Board of Directors the appointment of the Head of the Internal Audit Department or the internal auditor and propose their remuneration.

■ **External Auditor**

- Recommend to the Board of Directors the appointment and dismissal of external auditors, the determination of their fees, and the evaluation of their performance, after verifying their independence and reviewing the scope of their work and the terms of their engagement.
- Verify the independence, objectivity, and fairness of the external auditor, and the effectiveness of the audit activities, taking into consideration the relevant rules and standards.
- Review the audit plan and activities of the Company's external auditor, and verify that no technical, administrative, or consultancy services outside the scope of audit are provided, while providing its views thereon.
- Respond to inquiries raised by the Company's external auditor.
- Review the external auditor's report and observations on the financial statements and follow up on the actions taken in relation thereto.

■ Ensuring Compliance

- Review the results of reports issued by regulatory authorities and verify that the Company has taken the necessary actions in respect thereof.
- Verify the Company's compliance with the relevant laws, regulations, policies, and instructions.
- Review contracts and transactions proposed to be conducted by the Company with related parties and provide its views thereon to the Board of Directors.
- Elevate to the Board of Directors any matters it deems necessary to take action on, along with its recommendations regarding the measures to be taken.



Powers of the Audit Committee

- In order to perform its duties, the Audit Committee shall have the following powers:
- The right to access the Company's records and documents.
- To request any clarification or statement from the members of the Board of Directors or the Executive Management.
- To request the Board of Directors to convene the General Assembly of the Company if the Board obstructs its work or if the Company is exposed to substantial damages or significant losses.
- To investigate any activity falling within its powers or any matter specifically requested by the Board of Directors.
- To seek legal or technical advice from any external party or consultancy whenever necessary to assist the Committee in performing its responsibilities.
- If there is a conflict between the recommendations of the Audit Committee and the resolutions of the Board of Directors, or if the Board rejects the Committee's recommendation regarding the appointment, dismissal, determination of fees, or evaluation of the performance of the Company's External Auditor, or the appointment of the Internal Auditor, the Board's report must include the Committee's recommendation and its justifications, as well as the reasons for not adopting it.



Meetings of the Audit Committee

| Members | Number of Meetings (5) During Fiscal Year 2024–2025 | | | | | Attendance Percentage |
|------------------------------------|---|---------------------------------|---------------------------------|-----------------------------------|-----------------------------------|-----------------------|
| | First Meeting 15 February 2024 | Second Meeting 19 March 2024 | Third Meeting 13 August 2024 | Fourth Meeting 2 December 2024 | Fifth Meeting 20 February 2025 | |
| Mr. Saadoun bin Khaled Al-Khaldi | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| Mr. Mohammed Rifaat Ahmed* | ✓ | ✓ | - | - | - | 40 % |
| Mr. Ibrahim bin Shouqi Abdullah | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| Mr. Saad bin Abdulrahman Al-Jammaz | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| Mr. Hamoud bin Saud Al-Harbi** | - | - | - | ✓ | ✓ | 40 % |

* Mr. Mohammed Rifaat Ahmed resigned on 28/07/2024.

** A member was added to the Audit Committee, Mr. Hamoud bin Saud Al-Harbi, on 30/09/2024.



Nominations and Remuneration Committee

This Committee is responsible for nominating members of the Board of Directors and establishing the remuneration policy for the Board members and the Company's senior management.

The duties and responsibilities of the Nominations and Remuneration Committee include the following:

■ Remuneration

Develop a clear policy for the remuneration of the Board members, members of the Board Committees, and the Company's senior executives that enhances motivation of the management team and retention of distinguished talent; review such policy and recommend it to the Board of Directors for consideration prior to its approval by the General Assembly, provided that the policy observes performance-based standards, disclosure, and implementation, and shall include the following:

- Alignment with the Company's strategy and objectives.
- Remuneration should incentivize the Board members and Executive Management to achieve and grow the Company over the long term, such as linking the variable portion of remuneration to long-term performance.
- Remuneration should be determined based on job level, assigned duties and responsibilities, academic qualifications, professional experience, skills, and performance level.
- Alignment with the size, nature, and risk profile of the Company.
- Consideration of market practices of other companies in determining remuneration, while avoiding any unjustified increase in remuneration and compensations.
- Aiming to attract, retain, and motivate professional talent, without exaggeration in remuneration levels.
- Suspension or recovery of remuneration in cases where it was awarded based on inaccurate information provided by a Board member or Executive Management, in order to prevent misuse of position for undeserved remuneration.
- Regulation of the granting of Company shares to Board members and Executive Management, whether through new issuance or shares purchased by the Company, in compliance with the Articles of Association and the resolutions of the General Assembly and the Board of Directors.

- Clarification of the relationship between the remuneration granted and the applicable remuneration policy, and disclosure of any material deviation from such policy.
- Periodic review of the remuneration policy and assessment of its effectiveness in achieving its objectives. Recommend to the Board of Directors the remuneration of Board members, Board Committee members, and senior executives in accordance with the approved policy.
- Review the CEO's financial remuneration, including long-term and short-term incentives, in addition to setting the performance thresholds expected to be achieved by the CEO, and provide recommendations thereon to the Board of Directors, and review the compensation plan and the incentive policies and schemes related to employees.

■ Nominations

- Propose clear policies and standards for membership of the Board of Directors, Executive Management, and the Company's representatives in the boards of directors of subsidiaries.
- Recommend to the Board of Directors the nomination and re-nomination of its members in accordance with the approved policies and standards, taking into consideration that no person previously convicted of a crime involving breach of trust shall be nominated.
- Conduct an annual review of the necessary requirements of skills or expertise for membership of the Board of Directors, committees, and Executive Management positions, and prepare a description of the capabilities and qualifications required for Board membership and Executive Management positions, including the determination of the time to be allocated by the member for the work of the Board of Directors.
- Review the structure of the Board of Directors, its committees, and the Executive Management, and provide recommendations regarding the recommended size, composition, and other changes.
- Define the roles and responsibilities of executive members, non-executive members, independent members, and senior executives.
- Establish specific procedures in the event of a vacancy in the membership of the Board of Directors or Executive Management.

- Identify the strengths and weaknesses of the Board of Directors and propose solutions to address them in line with the Company's interests, through:
 - Proposing the necessary mechanisms for the annual evaluation of the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators linked to the achievement of the Company's strategic objectives, the quality of risk management, and the adequacy of internal control systems, among others.
 - Assisting the Board in its responsibility to make the necessary arrangements to obtain an evaluation of its performance by an independent external party every three years, and overseeing the evaluation process.
- The Committee may provide its recommendations to the Board regarding the appointment of new members in the event of a vacancy in any of the Board Committees, when needed.
- Verify annually the independence of the independent members and confirm that there is no conflict of interest between the Chairman of the Board, Board members, the Chief Executive Officer, and other key management positions, and whether the member holds a membership in the board of another company.
- Review and study succession planning for the Board, the Chief Executive Officer, and senior executives in particular.
- Provide an appropriate level of training and orientation for new members of the Board and committees regarding the Company's functions and achievements to enable them to perform their duties with the required efficiency.
- Develop the necessary mechanisms for members of the Board of Directors and Executive Management to continuously obtain training programs and courses in order to develop their skills and knowledge in areas related to the Company's activities.
- Establish job descriptions for executive members, non-executive members, independent members, and senior executives.
- Provide the Board of Directors and Executive Management with sufficient information and external advice to ensure well-informed decisions regarding remuneration.

Members of the Nominations and Remuneration Committee

| Name | Position | Classification |
|------------------------------------|--------------------|----------------|
| Mr. Nasir bin Abdulrahman Al-Zamil | Committee Chairman | Independent |
| Mr. Khalid bin Mohammed Al-Ammar | Committee Member | Non-Executive |
| Mr. Saadoun bin Khaled Al-Khaldi | Committee Member | Independent |

Curricula Vitae of the Members of the Nominations and Remuneration Committee

Chairman of the Nominations and Remuneration Committee, Mr. Nasir bin Abdulrahman Al-Zamil – His curriculum vitae is included within the profiles of the Board of Directors' members.

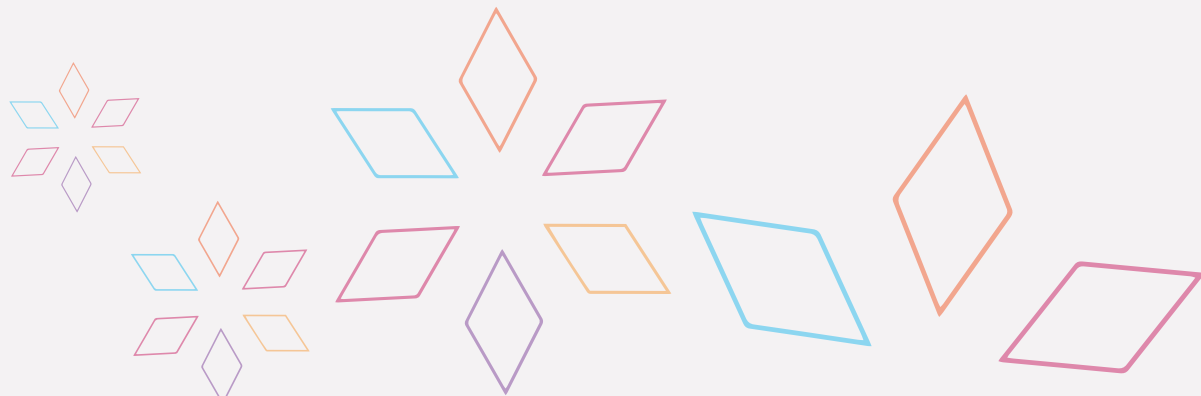
Member of the Nominations and Remuneration Committee, Mr. Khalid bin Mohammed Al-Ammar – His curriculum vitae is included within the profiles of the Board of Directors' members.

Member of the Nominations and Remuneration Committee, Mr. Saadoun bin Khaled Al-Khaldi – His curriculum vitae is included within the profiles of the Board of Directors' members.



Meetings of the Nominations and Remuneration Committee

| Members | First Meeting 07 July 2024 | Second Meeting 03 September 2024 | Attendance Percentage |
|------------------------------------|----------------------------|----------------------------------|-----------------------|
| Mr. Nasir bin Abdulrahman Al-Zamil | ✓ | ✓ | 100 % |
| Mr. Khalid bin Mohammed Al-Ammar | ✓ | ✓ | 100 % |
| Mr. Saadoun bin Khaled Al-Khaldi | ✓ | ✓ | 100 % |





Executive Committee

The main role of the Executive Committee is to:

- Assist the Board of Directors in fulfilling its responsibilities and duties by supervising the implementation of the strategic plan and executive work plans, monitoring progress, and making executive decisions.
- Supervise the preparation of the Company's annual budget, review proposals submitted by the Executive Management, and submit recommendations to the Board for the approval of the annual budget.
- Review and monitor the implementation of all Company projects, make decisions under the powers delegated to it, discuss obstacles encountered in the execution of various projects, and recommend appropriate solutions.
- Review the Company's performance based on management reports in light of the defined objectives, measure performance against results, analyze and study the key factors, indicators, and developments related to its business, and provide guidance to management accordingly.
- Participate in developing new strategic plans for the Company and evaluate proposals submitted by management for such plans, such as mergers and acquisitions, and submit recommendations to the Board of Directors.
- Review and study the Company's necessary regulations and policies and submit its recommendations to the Board of Directors.
- Review internal procedures, ensure their alignment with business operations, and amend them when necessary.
- Review the organizational structure of the Company and submit recommendations to the Board of Directors regarding any amendments.
- Verify the availability of the human and financial resources necessary to achieve the Company's objectives and main plans.
- Study strategic and important projects and matters and submit recommendations to the Board in this regard.
- Submit recommendations to the Board of Directors in case of the need to close or establish branches outside the Kingdom.
- Review and approve long-term lease agreements in accordance with the approved authority matrix.
- Submit studies and recommendations to the Board of Directors in case of the need to add new activities, services, or products.
- Study significant banking facilities and loans and provide recommendations to the authorized parties in this regard.
- Review and evaluate proposals for new investments, approve projects falling within the Committee's powers, and submit recommendations to the Board in this regard.
- Recommend to the Board of Directors regarding the distribution of dividends.
- Review and approve corporate social responsibility (CSR) initiative programs.

Members of the Executive Committee

| Name | Position | Classification |
|------------------------------------|--------------------|----------------|
| Mr. Khalid bin Mohammed Al-Ammar | Committee Chairman | Non-Executive |
| Dr. Mohammed bin Abdullah Al-Ajlan | Committee Member | Independent |
| Mr. Nasir bin Abdulrahman Al-Zamil | Committee Member | Independent |

Curricula Vitae of the Members of the Executive Committee

Chairman of the Executive Committee, Mr. Khalid bin Mohammed Al-Ammar – His curriculum vitae is included within the profiles of the Board of Directors' members.

Member of the Executive Committee, Dr. Mohammed bin Abdullah Al-Ajlan – His curriculum vitae is included within the profiles of the Board of Directors' members.

Member of the Executive Committee, Mr. Nasir bin Abdulrahman Al-Zamil – His curriculum vitae is included within the profiles of the Board of Directors' members.

Meetings of the Executive Committee

| Members | First Meeting 17 March 2024 | Attendance Percentage |
|------------------------------------|-----------------------------|-----------------------|
| Mr. Khalid bin Mohammed Al-Ammar | ✓ | 100 % |
| Dr. Mohammed bin Abdullah Al-Ajlan | ✓ | 100 % |
| Mr. Nasir bin Abdulrahman Al-Zamil | ✓ | 100 % |

Investment Committee

The Committee exercises all powers delegated to it by the Board of Directors and maintains direct communication channels with it. The Committee is not entitled to amend any resolution issued by the Board. The Committee's responsibilities include the following:

- Work with the Executive Management and the Executive Committee to develop the Company's investment strategy and policy in line with the Company's objectives, nature of its business and activities, and the risks it is exposed to, and provide recommendations thereon.
- Periodically review the investment strategy and policy to ensure their suitability with market developments and relevant regulations and bylaws, and provide recommendations thereon.
- Oversee the Company's investment activities and establish appropriate procedures to measure and evaluate investment performance.
- Study and evaluate investment opportunities, analyze their risks, ensure their compliance with relevant laws, regulations, and instructions, and provide recommendations thereon.
- Review the Company's investment performance evaluation and progress periodically in accordance with the approved plans, and submit recommendations to the Board.
- Prepare reports and make the necessary recommendations to the Board as it deems appropriate to fulfill its duties and responsibilities.
- Perform any other duties or responsibilities assigned by the Board of Directors.

In order to perform its duties, the Committee shall have the following powers:

The Committee shall have the power to obtain any required information needed from any employee in the Company's Executive Management to enable it to perform its duties and responsibilities, and the right to seek legal and technical advice from within the Company or from any external party or other independent advisory body whenever necessary to assist the Committee in carrying out its responsibilities, provided that this is documented in the minutes of the Committee meeting, including the name of the expert and his relationship with the Company or the Executive Management, with the Company bearing any costs required for the Committee to perform its work. The Committee shall also have the right to access all data, information, records, and reports related to the work of the Committee, and to invite appropriate individuals with sufficient expertise to attend Committee meetings if it deems their attendance necessary. In addition, the Committee shall conduct an annual review of its charter and its effectiveness and recommend to the Board any necessary changes.

Members of the Investment Committee

| Name | Position | Classification |
|------------------------------------|--------------------|----------------|
| Mr. Khalid bin Mohammed Al-Ammar | Committee Chairman | Non-Executive |
| Mr. Nasir bin Abdulrahman Al-Zamil | Committee Member | Independent |
| Dr. Abdullah Suleiman Al-Juraish | Committee Member | Independent |

Meetings of the Investment Committee

| Members | First Meeting 09 December 2024 | Attendance Percentage |
|------------------------------------|-----------------------------------|--------------------------|
| Mr. Khalid bin Mohammed Al-Ammar | ✓ | 100 % |
| Mr. Nasir bin Abdulrahman Al-Zamil | - | 0 % |
| Dr. Abdullah Suleiman Al-Juraish | ✓ | 100 % |



■ **Curricula Vitae of the Members of the Investment Committee**

Chairman of the Investment Committee, Mr. Khalid bin Mohammed Al-Ammar – His curriculum vitae is included within the profiles of the Board of Directors’ members.
Member of the Investment Committee, Mr. Nasir bin Abdulrahman Al-Zamil – His curriculum vitae is included within the profiles of the Board of Directors’ members.



Dr. Abdullah Suleiman Al-Juraish
Member of the Investment Committee

Current Positions

- Member of the Investment Committee at Learning Academy Company.
- Board Member at Al-Babtain Contracting Company.
- Board Member at Al-Sayegh Contracting Company.
- Chairman of the Nominations Committee and the Audit Committee at Al-Sayegh Contracting Company.
- Member of the Investment Committee at Al-Sayegh Contracting Company.
- Member of the Investment Committee at Canadian Medical Center Company.
- Member of the Risk Committee at Masar Al-Nomu Financing Company.
- Chairman of the Board of Directors at Al-Juraish Bustard Production Company.
- Chairman of the Board of Directors at Al-Oqilat Trading Company.
- Member of the Lawyers’ Committee at the Saudi Bar Association.
- Licensed Lawyer.
- Certified Arbitrator.

Previous Positios and Experience

- Adjunct Faculty Member at Majmaah University (2015–2018).
- Board Member at Alsalam Aerospace Industries Company (2022–2024).
- Chief Executive Officer and Managing Director, and Board Member at Saudi Advanced Industries Company (2022–2025).
- Chairman of the Investment Committee at Saudi Advanced Industries Company (2022–2025).
- Licensed Lawyer accredited by the Saudi Bar Association.
- Certified Arbitrator at the Saudi Center for Commercial Arbitration.
- Certified Arbitrator at the Saudi Sports Arbitration Center.

Qualifications

- PhD in Law (Regulations) from Islamic University of Madinah.
- Master’s degree in Commercial Law from Dar Al Uloom University.
- Bachelor’s degree in Law (Regulations) from King Saud University.
- Diploma in English Language from Thompson Rivers University, Canada.



Executive Management

The Executive Management is composed of qualified members with both international and local experience in the education sector. The primary responsibility of the Chief Executive Officer is to manage the Company's affairs and oversee its performance in line with the objectives and directives of the Board of Directors and the shareholders.

Members of the Company's Executive Management

| Name | Position |
|----------------------------------|---|
| Mr. Hasan Mohammed Al-Shibli | Chief Executive Officer (CEO) |
| Mr. Mohammed Jamal Abdulaziz | Chief Financial Officer (CFO) |
| Mr. Mohammed Saleh Al-Jahouri | Director of Development Department |
| Mr. Abdulaziz Mohammed Al-Nashri | Director of the Career Development Center |
| Mr. Bilal Mohammed Mahmoud | Marketing Director |

Curricula Vitae of Senior Executives

Mr. Hasan Mohammed Al-Shibli (Chief Executive Officer) – His curriculum vitae is included within the profiles of the Board of Directors' members.



Mr. Mohammed Jamal Abdulaziz Chief Financial Officer (CFO)

Current Positions

- Chief Financial Officer at Learning Academy Company.

Previous Positions and Experience

- Audit Assistant at Dr. Abdulaziz Hijazi Office (member of Crowe Horwath Group) from 2007 to 2008.
- Senior Auditor at Mostafa Shawki & Co. (MAZARS) from 2008 to 2011.
- Supervisor of Audit and Accounting Services Department and Financial Advisory Department at Mohammed Adel Nasif & Co. (member of AGN International) from 2011 to 2014.
- Director of Audit Services Department and Zakat & Tax Advisory Department at Ahmed Abdullah Bajnid & Asaad Saleh Basodan Office (member of INPACT International) from 2015 to 2022.

Qualifications

- Bachelor's degree in Commerce – Accounting Division, with overall grade "Good," from Cairo University.



Mr. Mohammed Saleh Al-Jahouri Director of Development Department

Current Positions

- Director of Development Department at Learning Academy Company.

Previous Positions and Experience

- Institute Director at Maharat for Technology and Human Resources Development Company, Dammam (1995–1997).
- Regional Manager for the Eastern Province at Maharat for Technology and Human Resources Development Company (1997–2005).

Qualifications

- Bachelor's degree in Business Administration from Cairo University, Egypt (1995).



Mr. Abdulaziz Mohammed Al-Nashri
Director of the Career Development Center

Current Positions

- Director of the Career Development Center at Learning Academy Company.

Previous Positions and Experience

- Supervisor of the Education Unit and Scientific Guidance at Prince Sultan bin Abdulaziz Science and Technology Center (SciTech) (2014–2018).
- Director of the Education Office in Al-Khobar Governorate, Eastern Province (2018–2021).
- Director of Ajda Development Fund in the Eastern Province (2018–2022).
- Assistant Secretary-General for Sustainable Development at Al-Birr Association, Eastern Province (2019–2021).
- Certified Career Counselor by the National Career Development Association (NCDA), USA, with an International Career Development Facilitator (FCDA) certificate, and accredited as a Professional Services Provider.

- Head of Beneficiaries' Development Sector and Director of Economic Empowerment Projects at Benaa Association for Orphan Care.
- Project Evaluation Consultant for the Council of Associations in the Kingdom and the Associations Support Fund.
- Project Management Office Establishment Consultant, accredited by Tanahi Charity Association.
- Certified International Evaluator by the Impact Center for Developmental Projects and Programs.
- Experienced in financial portfolio management.
- Experienced in business analysis and development.
- Experienced in internal and external auditing.

Qualifications

- Master's degree in Business Administration (Corporate Finance) from Asia University, Malaysia.
- Euro-Arab Fellowship in Leadership of Non-Profit Organizations.



Mr. Bilal Mohammed Mahmoud
Marketing Director

Current Positions

- Head of Marketing Department at Learning Academy Company.

Previous Positions and Experience

- Marketing Projects Manager at the British Council, Cardiff, United Kingdom (2010–2015).
- Head of Marketing and Corporate Communications Department at TIG Investment, Dubai, United Arab Emirates (2015–2021).
- Head of Marketing and Corporate Communications Department at Al-Rajhi Group, Kingdom of Saudi Arabia (2022–2024).
- Head of Marketing Department at Al-Douri Group, Dubai, United Arab Emirates (2024–2025).

Qualifications

- Master of Business Administration (MBA) from Cardiff Metropolitan University, United Kingdom (2008–2009).
- Bachelor's degree in Business Administration from Cardiff Metropolitan University, United Kingdom (2005–2008).

Remuneration of Board Members, Committee Members, and Senior Executives

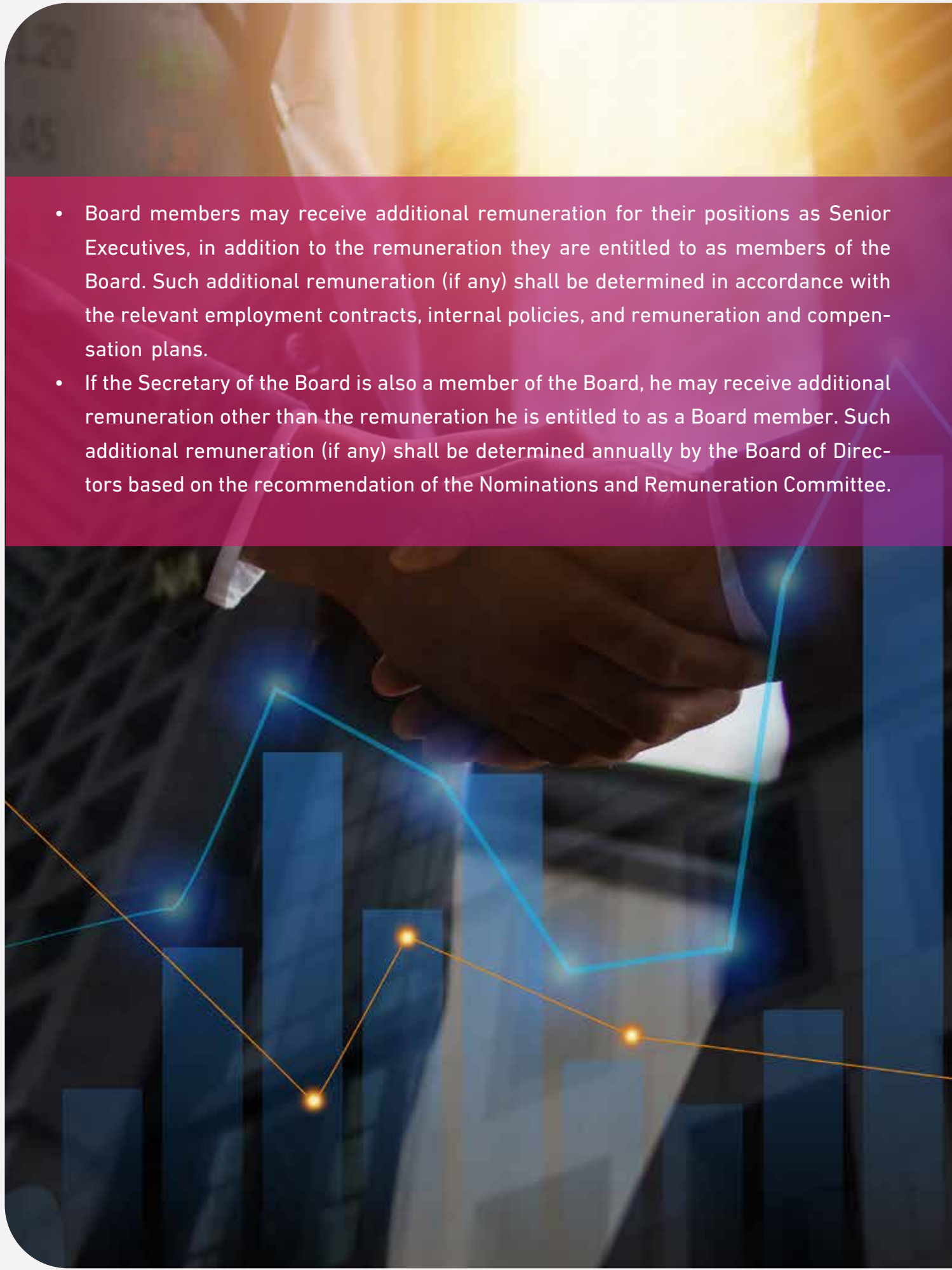
The remuneration of the Board members is determined in accordance with the Remuneration Policy, while attendance and transportation allowances are determined by the Board of Directors in line with the applicable laws, resolutions, and instructions in the Kingdom as prescribed by the competent authorities.

■ Rules for Determining Remuneration

- The Board of Directors shall submit its recommendations to the General Assembly regarding the remuneration of the Board members for annual approval. The Board's recommendation to the General Assembly in this regard shall be based on the recommendation of the Nominations and Remuneration Committee of the Company. The recommendations of both the Nominations and Remuneration Committee and the Board of Directors must comply with the applicable laws, regulations, rules, and policies (including this Policy).
- The remuneration of Board members may consist of a specific amount, in-kind benefits, an attendance allowance for meetings, or a certain percentage of the Company's annual net profits, and it is permissible to combine two or more of these benefits.
- If the remuneration is a percentage of the Company's profits, the total annual remuneration must not exceed 10% of the net profits, after deducting the related reserves and after distributing dividends to the shareholders of not less than 50% of the Company's paid-up share capital.
- In all cases, the total remuneration and financial or in-kind benefits received by a Board member shall not exceed SAR 500,000 annually.
- By way of exception to paragraphs (2) and (3) of this Article, the remuneration of Independent Board Members must not be a percentage of the Company's net profits or be directly or indirectly linked to the Company's profitability.
- The remuneration of Board members may vary in amount so as to reflect the member's experience, expertise, duties, independence, number of meetings attended, and other relevant considerations.

■ Additional Remuneration

- The Chairman of the Board of Directors may receive additional remuneration other than the remuneration he is entitled to as a member of the Board. Such additional remuneration (if any) shall be determined annually by the Board of Directors based on the recommendation of the Nominations and Remuneration Committee.
- Board members may receive additional remuneration for their membership in committees, in addition to the remuneration they are entitled to as members of the Board. Such additional remuneration (if any) shall be determined in accordance with the charter of the respective committee and the resolution of the Board of Directors in this regard.

- 
- Board members may receive additional remuneration for their positions as Senior Executives, in addition to the remuneration they are entitled to as members of the Board. Such additional remuneration (if any) shall be determined in accordance with the relevant employment contracts, internal policies, and remuneration and compensation plans.
 - If the Secretary of the Board is also a member of the Board, he may receive additional remuneration other than the remuneration he is entitled to as a Board member. Such additional remuneration (if any) shall be determined annually by the Board of Directors based on the recommendation of the Nominations and Remuneration Committee.



Remuneration of Board Members

| Positions of the Board Members | Fixed Remuneration | | | | | | | | Variable Remunerations | | | | | | End-of-service award | Aggregate amount | Expenses allowance |
|-------------------------------------|--------------------|--|--|------------------|---|---|---------|--|---------------------------|------------------------|----------------------------|---------------------------|---------------------------------------|-------|----------------------|------------------|--------------------|
| | Certain amount | Allowance for attending Board meetings | Total allowance for attending Committee meetings | In-kind benefits | Remuneration for technical, managerial, and consultative work | Remuneration of the Chairman, Managing Director or Secretary, if a member | Total | | Percentage of the profits | Periodic remunerations | Short-term incentive plans | Long-term incentive plans | Granted shares (values to be entered) | Total | | | |
| First: Independent Directors | | | | | | | | | | | | | | | | | |
| Dr. Mohammed bin Abdul-lah Al-Ajlan | 25,000 | 15,000 | 2,000 | - | - | - | 42,000 | | - | - | - | - | - | - | - | 42,000 | - |
| Mr. Nasir bin Abdulrahman Al-Zamil | 25,000 | 15,000 | 6,000 | - | - | - | 46,000 | | - | - | - | - | - | - | - | 46,000 | - |
| Mr. Saadoun bin Khaled Al-Khaldi | 25,000 | 15,000 | 14,000 | - | - | - | 54,000 | | - | - | - | - | - | - | - | 54,000 | - |
| Second: Non-Executive Directors | | | | | | | | | | | | | | | | | |
| Mr. Khalid bin Mohammed Al-Ammar | 25,000 | 15,000 | 8,000 | - | - | - | 48,000 | | - | - | - | - | - | - | - | 48,000 | - |
| Third: Executive Directors | | | | | | | | | | | | | | | | | |
| Mr. Hasan Mohammed Al-Shibli | 25,000 | 15,000 | 0 | - | - | - | 40,000 | | - | - | - | - | - | - | - | 40,000 | - |
| Total | 125,000 | 75,000 | 30,000 | - | - | - | 230,000 | | - | - | - | - | - | - | - | 230,000 | - |

*The table includes committee attendance allowances amounting to SAR 30,000, which are detailed in the committee remuneration tables.



Remuneration of Audit Committee Members

| Name | Fixed Remuneration (excluding attendance allowance) | Attendance Allowance | Total |
|------------------------------------|---|----------------------|----------------|
| Mr. Saadoun bin Khaled Al-Khaldi | 20,000 | 10,000 | 30,000 |
| Mr. Ibrahim bin Shouqi Abdullah | 20,000 | 10,000 | 30,000 |
| Mr. Mohammed Rifaat Ahmed | 20,000 | 4,000 | 24,000 |
| Mr. Saad bin Abdulrahman Al-Jammaz | 20,000 | 10,000 | 30,000 |
| Mr. Hamoud bin Saud Al-Harbi | 20,000 | 4,000 | 24,000 |
| Total | 100,000 | 38,000 | 138,000 |



Remuneration of Nominations and Remuneration Committee Members

| Name | Fixed Remuneration (excluding attendance allowance) | Attendance Allowance | Total |
|------------------------------------|---|----------------------|---------------|
| Mr. Nasir bin Abdulrahman Al-Zamil | 20,000 | 4,000 | 24,000 |
| Mr. Khalid bin Mohammed Al-Ammar | 20,000 | 4,000 | 24,000 |
| Mr. Saadoun bin Khaled Al-Khaldi | 20,000 | 4,000 | 24,000 |
| Total | 60,000 | 12,000 | 72,000 |



Remuneration of Executive Committee Members


| Name | Fixed Remuneration (excluding attendance allowance) | Attendance Allowance | Total |
|------------------------------------|---|----------------------|---------------|
| Mr. Khalid bin Mohammed Al-Ammar | 20,000 | 2,000 | 22,000 |
| Mr. Nasir bin Abdulrahman Al-Zamil | 20,000 | 2,000 | 22,000 |
| Dr. Mohammed bin Abdullah Al-Ajlan | 20,000 | 2,000 | 22,000 |
| Total | 60,000 | 6,000 | 66,000 |



Remuneration of Investment Committee Members

| Name | Fixed Remuneration (excluding attendance allowance) | Attendance Allowance | Total |
|------------------------------------|---|----------------------|---------------|
| Mr. Khalid bin Mohammed Al-Ammar | 20,000 | 2,000 | 22,000 |
| Mr. Nasir bin Abdulrahman Al-Zamil | 20,000 | 0 | 20,000 |
| Dr. Abdullah Suleiman Al-Juraish | 20,000 | 2,000 | 22,000 |
| Total | 60,000 | 4,000 | 64,000 |





Remuneration of Senior Executives

| Senior Executive Positions | Fixed Remunerations | | | | | Variable Remunerations | | | | | | End of Service Benefits | Total executives remunerations for the board, if applicable | Aggregate amount |
|----------------------------------|---------------------|----------------|------------------|------------------|--|------------------------|----------|----------------------------|---------------------------|--------------------------------------|----------|-------------------------|---|------------------|
| | Salaries | Allowances | In-kind benefits | Total | | Periodic Remunerations | Profits | Short-term incentive plans | Long-term incentive plans | Granted shares (value to be entered) | Total | | | |
| Mr. Hasan Mohammed Al-Shibli | 1,420,000 | 171,525 | - | 1,591,525 | | - | - | - | - | - | - | 132,012 | 40,000 | 1,763,537 |
| Mr. Mohammed Jamal Abdulaziz | 474,750 | 180,437 | - | 655,187 | | - | - | - | - | - | - | 36,623 | - | 691,810 |
| Mr. Mohammed Saleh Al-Jahouri | 1,155,000 | 315,000 | - | 1,470,000 | | - | - | - | - | - | - | 112,495 | - | 1,582,495 |
| Mr. Abdulaziz Mohammed Al-Nashri | 120,000 | 30,000 | - | 150,000 | | - | - | - | - | - | - | 5,887 | - | 155,887 |
| Mr. Bilal Mohammed Mahmoud | 49,167 | 30,829 | - | 79,996 | | - | - | - | - | - | - | 2,537 | - | 82,533 |
| Total | 3,218,917 | 727,791 | - | 3,946,708 | | - | - | - | - | - | - | 289,554 | 40,000 | 4,276,262 |

- The Company confirms that the table includes the CEO's and CFO's compensation.
- The statement includes the remuneration of Mr. Hasan Al-Shibli in his capacity as a Board Member, amounting to SAR 40,000, which has been previously disclosed in the table of Board Members' remuneration.
- Any allowances received by the employee (such as housing, transportation, travel, etc.) have been classified under the allowances item and not under the salaries item.



The background of the slide features a blurred image of a person's hands typing on a laptop keyboard. Overlaid on this image are several semi-transparent digital icons and lines. In the top left, there is a globe icon within a circular frame. To its right, a group of three stylized human figures is enclosed in a blue-outlined box. Below the globe, a document icon with a bar chart and a pie chart is visible. In the center, a large shield icon with a checkmark inside is surrounded by concentric circles and several small diamond shapes. At the bottom right, a gear icon with an upward-pointing arrow is shown. Thin blue lines connect these icons, creating a network-like pattern across the slide.

Implemented and Non-Implemented CGR Provisions and Reasons

All provisions and articles of the Corporate Governance Regulations have been implemented, except for the articles outlined below:

| Article No. | Article Provision | Reason |
|-------------------------|--|--|
| Article 37, Paragraph 2 | Establishing mechanisms for Board members, Committee members, and Executive Management to participate continuously in programs and training courses aimed at developing their skills and knowledge in areas related to the Company's activities. | The article remains Advisory in accordance with the Corporate Governance Regulations, and the Company will establish training mechanisms for Board members, Committee members, and Executive Management. |
| Articles 67, 68, 69 | Formation of a Risk Management Committee, defining its responsibilities, and holding its meetings. | Advisory article. |
| Article 82, Paragraph 3 | Establishing social institutions for the Company's employees. | Advisory article – the Company has many programs and policies to motivate and reward employees. |
| Article 85, Paragraph 1 | Developing performance indicators that link the Company's performance with its social initiatives and benchmarking them against other companies engaged in similar activities. | Advisory article – the Company implements many initiatives and programs in the field of social work and also discloses such programs and initiatives in the relevant reports. |
| Article 92 | Formation of a Corporate Governance Committee. | Advisory article – the Company has a Governance Department that oversees the monitoring and compliance with the application of governance. |



General Assemblies of Shareholders

| Members | First Meeting June 2024 25 |
|------------------------------------|-------------------------------|
| Mr. Khalid bin Mohammed Al-Ammar | ✓ |
| Mr. Nasir bin Abdulrahman Al-Zamil | ✓ |
| Dr. Mohammed bin Abdullah Al-Ajlan | ✓ |
| Mr. Saadoun bin Khaled Al-Khalidi | ✓ |
| Mr. Hasan Mohammed Al-Shibli | ✓ |

Number of Company Requests for the Shareholders' Register, Their Dates, and Reasons During the Period from 1 January 2024 to 30 June 2025

| Request Number | Request Date | Reasons for the Request |
|----------------|--------------|-------------------------|
| 1 | 04 /01/ 2024 | Corporate Actions |
| 2 | 08/ 01/ 2024 | Corporate Actions |
| 3 | 12/ 02/ 2024 | Corporate Actions |
| 4 | 20/ 02/ 2024 | Corporate Actions |
| 5 | 03/ 03/ 2024 | Corporate Actions |
| 6 | 22/ 04/ 2024 | Corporate Actions |
| 7 | 19/ 05/ 2024 | Corporate Actions |
| 8 | 23/06/ 2024 | Other |
| 9 | 25/ 06/ 2024 | General Assembly |
| 10 | 09/ 07/ 2024 | Corporate Actions |
| 11 | 27/ 08/ 2024 | Corporate Actions |
| 12 | 06/ 10/ 2024 | Corporate Actions |
| 13 | 14/ 01/ 2025 | Corporate Actions |
| 14 | 03/ 03/ 2025 | Corporate Actions |
| 15 | 12/ 04/ 2025 | Corporate Actions |
| 16 | 18/ 05/ 2025 | Corporate Actions |



Audit Committee's Opinion on the Adequacy of the Company's Internal Control System

Based on the periodic reports presented to the Committee during the extended fiscal year from 1 January 2024 until 30 June 2025, the Audit Committee reasonably believes in the soundness and effectiveness of the financial, operational, and control systems, and that there were no control gaps or material weaknesses in the control system during the extended fiscal year from 1 January 2024 until 30 June 2025 that would affect the integrity and fairness of the Company's financial statements. The Committee also follows up on the recommendations issued by the relevant regulatory bodies regarding the Company's internal control system, as well as the directives issued by the Committee to the Executive Management and the monitoring of their implementation, with the objective of enhancing the efficiency of the system and improving its effectiveness. Accordingly, the Audit Committee supports the annual confirmations and representations made by the Executive Management and the auditors that there were no deficiencies that could affect the financial reports for the extended fiscal year ended 30 June 2025, and based on these dated reports, no material issues were identified that would impact the internal control system or the fairness of the financial statements.

It should be noted that any internal control system—regardless of the soundness of its design and the effectiveness of its application—cannot provide absolute assurance.



Company's Dividend Distribution Policy

The Company's annual net profits, after deducting all general expenses and other costs, including zakat imposed by Sharia, shall be distributed in accordance with Article (47) of the Company's Articles of Association as follows:

- The Ordinary General Assembly, upon the recommendation of the Board of Directors, may allocate 10% of the net profits to form a voluntary reserve to be designated for a specific purpose or purposes.
- The Ordinary General Assembly may also decide to form other reserves, to the extent necessary to serve the Company's interest or to ensure the distribution of stable dividends to shareholders as much as possible. The Assembly may also deduct amounts from the net profits to fund social purposes for the Company's employees. The Assembly shall determine the percentage to be distributed to shareholders from the net profits after deducting reserves, if any.
- Subject to the provisions of Article (20) of the Company's Articles of Association and the relevant laws and regulations, the Ordinary General Assembly shall determine the percentage of profits to be allocated as remuneration for the Board of Directors, provided that the entitlement to such remuneration is proportional to the number of meetings attended by each member.
- The General Assembly may decide to distribute dividends on an annual, semi-annual, or quarterly basis, and may authorize the Board of Directors to do so.

Entitlement to Dividends

Shareholders shall be entitled to their share of dividends in accordance with the resolution of the General Assembly issued in this regard, which shall specify the entitlement date and the distribution date. Dividend entitlement shall be for the shareholders registered in the shareholders' register at the Securities Depository Center at the end of the entitlement date.

The Company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis after fulfilling the following requirements:

1. The Ordinary General Assembly must authorize the Board of Directors to distribute interim dividends pursuant to a resolution renewed annually.
2. The Company must have good and consistent profitability.
3. The Company must have reasonable liquidity and be able to reasonably forecast its profitability level.
4. The Company must have distributable profits, according to the latest reviewed financial statements, sufficient to cover the proposed dividends.

| Statement | Proposed Dividends for 2024–2025 |
|---|----------------------------------|
| Distribution Ratio to Nominal Share Value | 10% |
| Total Amount Paid | 9,000,000 Saudi Riyals |
| Dividend per Share | 0.10 Saudi Riyals (10 Halats) |
| Number of Shares Eligible for Dividends | 90,000,000 shares |

Change in the List of Major Shareholders in the Company

| Name | Beginning of the Year | | End of the Year | | Net Change | Percentage Change |
|------------------------------------|-----------------------|------------------|------------------|------------------|------------|-------------------|
| | Number of Shares | Debt Instruments | Number of Shares | Debt Instruments | | |
| Mr. Khalid bin Mohammed Al-Ammar | 15,000,100 | - | 22,126,500 | - | 7,126,400 | 47.5 % |
| Mr. Nasir bin Abdulrahman Al-Zamil | - | - | - | - | - | |
| Dr. Mohammed bin Abdullah Al-Ajlan | - | - | - | - | - | |
| Mr. Saadoun bin Khaled Al-Khaldi | - | - | - | - | - | |
| Mr. Hasan Mohammed Al-Shibli | - | - | - | - | - | |
| Mr. Mohammed Saleh Al-Jahouri | 10,000 | - | 15,000 | - | 5,000 | 50 % |
| Ms. Najla Abdulrahman Al-Dukhail | 10,000 | - | 15,000 | - | 5,000 | 50 % |

The shares at the end of the period were adjusted pursuant to the resolution of the Extraordinary General Assembly to increase the Company's share capital through the issuance of bonus shares to shareholders by capitalizing SAR 30,000,000 (thirty million Saudi Riyals) from retained earnings. Accordingly, the increase in shares did not result from purchases but from the distribution of bonus shares to shareholders, and therefore does not represent actual additions.

■ Statement of Business and Contracts with Related Parties

| Company Name | Nature of Relationship | Nature of Business | Duration | Business Amount (in SAR) | Terms |
|---------------------------------|--|--------------------|----------|--------------------------|--|
| Canadian Medical Center Company | Indirect interest with the Chairman of the Board, Khalid bin Mohammed Al-Ammar | Services | 6 months | 153,883 | All transactions were conducted on a commercial basis and without preferential terms |

A service supply agreement was concluded with the supplier, Canadian Medical Center Company, during the fiscal year ended 30 June 2025, with a total transaction value of SAR 153,883. The outstanding balance as of the end of the fiscal year amounted to SAR 0.

■ Information on Any Business or Contracts in Which the Company Is a Party and in Which Any Member of the Board of Directors, Senior Executives, or Any Person Related to Them Has or Had an Interest

| Related Party | Nature of Business or Contract | Business or Contract Value | Duration of Business or Contract | Name of Board Member / Senior Executive or Any Person Related to Them |
|---------------------------------|--------------------------------|----------------------------|----------------------------------|---|
| Canadian Medical Center Company | Services | 153,883 | 6 months | Khalid bin Mohammed Al-Ammar |

■ Name of Each Subsidiary, Its Share Capital, the Company's Ownership Percentage, Its Main Activity, the Country of Principal Operations, and the Country of Incorporation

| Company Name | Company Capital | Ownership Percentage (Direct and Indirect) | Main Activity of the Company | Country of Incorporation | Country of Operations |
|-------------------------------------|-----------------|--|--|--------------------------|-------------------------|
| Learning Academy Investment Company | SAR 100,000 | 100 % | Real Estate Investment | Kingdom of Saudi Arabia | Kingdom of Saudi Arabia |
| Learning National Schools Company | SAR 10,000,000 | 100 % | Education in Pre-School, Primary, Intermediate, and Secondary Stages | Kingdom of Saudi Arabia | Kingdom of Saudi Arabia |

■ Means Adopted by the Board of Directors in Evaluating Its Performance, the Performance of Its Committees and Members, and the External Party, If Any, That Conducted the Evaluation and Its Relationship with the Company

The Board of Directors relies on the Nominations and Remuneration Committee in evaluating its performance, the performance of its committees, and its members, and there is no external party carrying out such evaluation. The Board of Directors conducted self-assessment exercises for the performance of its members and the Board itself during the extended fiscal year from 1 January 2024 to 30 June 2025 through internal evaluation forms distributed to the members. The Company believes that there is currently no need to engage a specialized external party, given that the Chairman of the Nominations and Remuneration Committee is an independent member.

■ Statutory Payments Settled and Due as of the End of the Fiscal Year 2024–2025

| Statement | Paid | Due Until the End of the Fiscal Year 2024–2025 and Unpaid | Reasons |
|--|------------|---|---|
| Annual Zakat | 1,709,882 | 4,441,095 | Payment will be made within the statutory period specified by the due date in accordance with the regulations and Zakat rules, within 120 days from the end of the fiscal year. |
| General Organization for Social Insurance (GOSI) | 10,829,042 | 754,226 | Payment was made within the subsequent statutory period on 09 July 2025. |
| Value Added Tax (VAT) | 13,882,573 | 1,570,313 | Payment was made within the subsequent statutory period on 31 July 2025. |



Shareholders' Rights and Communication Mechanisms with Them

As part of Learning Academy Company's commitment to ensuring the rights of its shareholders, the Company has given its shareholders great importance by: keeping them informed about the Company's performance and outlook through the Board of Directors' annual report, and continuously updating them on significant developments that may impact its financial position and operations through the Saudi Exchange (Tadawul) website. The Company also publishes information related to it, including preliminary and annual financial results, on its corporate website and through other disclosure channels in accordance with the disclosure policies adopted by the Company in compliance with the instructions of the Capital Market Authority and the applicable regulations in the Kingdom of Saudi Arabia. In addition, the Company has designated communication channels for shareholders to respond to their inquiries and provide them with the information they require.



Board of Directors' Declarations for 2024–2025

1. The Board of Directors confirms that it did not receive any request to convene the Company's General Assembly during the fiscal year ended 30 June 2025.
2. The Board of Directors declares that there is no conflict or rejection between the recommendations of the Audit Committee and the resolutions of the Board of Directors.
3. The Chairman of the Board confirms that he did not receive any written request to hold extraordinary meetings from two or more members during the fiscal year ended 30 June 2025.
4. The Company confirms that it did not receive from shareholders owning at least 5% of the Company's share capital a request to convene the General Assembly during the fiscal year ended 30 June 2025.
5. The Company confirms that shareholders owning at least 5% of the Company's shares did not request the addition of one or more items to the agenda of the General Assembly during its preparation in the fiscal year ended 30 June 2025.
6. The Board of Directors confirms that it did not release any of the Company's directors from their liabilities toward the Company during the fiscal year ended 30 June 2025.
7. The Company confirms that it has not imposed any procedures or restrictions that may hinder the use of shareholders' rights guaranteed under the regulations and rules, and there has been no waiver by shareholders of any rights to dividends.
8. The Company confirms that the external auditor did not provide any advisory services to the Company and did not receive any fees in this regard during the fiscal year ended 30 June 2025.
9. The Company confirms that it has no preferred shares or shares with special voting privileges — whether for shareholders, Board members, or employees — and that it did not issue any debt instruments. All of the Company's shares are ordinary shares with equal nominal value and equal rights in voting and other entitlements under the Articles of Association.
10. The Company confirms that it did not grant any type of cash loan to members of its Board of Directors and did not guarantee any loans entered into by any of them with third parties.
11. The Company confirms that it has not been subject to any penalty, sanction, precautionary procedure, or restrictive measure imposed by the Capital Market Authority, or any supervisory, regulatory, or judicial authority.
12. The Company confirms that the internal control system was established on sound bases and implemented effectively, and there is no doubt about the Company's ability to continue as a going concern.
13. The Company confirms that it has an internal audit function that performs audit and review tasks.
14. The Company declares that there is no conflict between the recommendations of the Audit Committee and the resolutions of the Board of Directors.
15. The Company confirms that accounting records were prepared correctly, and the Board of Directors has no reservations about the annual financial statements. Furthermore, there is no deviation from the accounting standards issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) regarding the review and evaluation of the Company's financial statements for the fiscal year ended 30 June 2025.
16. The Company declares that there are no business activities competing with the Company or any of its lines of business conducted by any member of the Board of Directors during the fiscal

year ended 30 June 2025.

17. The Company declares that it has no investments or reserves created for its own benefit and does not hold any treasury shares.
18. The Company confirms that there is no material deviation between the granted remuneration and the applicable Remuneration Policy.
19. The Company declares that it has no financial loans during the fiscal year ended 30 June 2025.
20. The Company confirms that there are no arrangements or agreements under which any Board member or Senior Executive has waived any remuneration.
21. The Company confirms that there is no doubt about its ability to continue as a going concern.
22. The Company confirms that the auditor's report does not include any reservations regarding the financial statements for the fiscal year ended 30 June 2025.
23. The Company confirms that there is no recommendation from the Board of Directors to replace the external auditor before the end of the appointed term.
24. The Company confirms that it has no details of shares or debt instruments issued to subsidiaries.
25. The Company confirms that its Board members did not receive any amounts in their capacity as employees or administrators, nor in return for technical, administrative, or consulting services.
26. The Company confirms that no transaction was executed between the Company and a related party involving any of the Board members or Senior Executives, in addition to all business and contracts in which the Company is or was a party and in which any Board member, Senior Executives, or any person related to them has or had an interest — except as disclosed in the table on page 154.
27. The Company declares that the following items are not applicable to it:
 - Description of categories and numbers of any convertible debt instruments, any securities, subscription rights notes, or similar rights issued or granted by the Company during the fiscal year, with clarification of any consideration received by the Company in return.
 - Description of any conversion or subscription rights under convertible debt instruments, contractual securities, subscription rights notes, or similar rights issued or granted by the Company.
 - Description of any redemption, purchase, or cancellation by the Company of any redeemable debt instruments, and the value of the remaining securities, with a distinction between the securities repurchased by the Company and those repurchased by its subsidiaries.
 - Statement of the value of any investments or reserves created for the benefit of the Company's employees.
 - Description of any interest in classes of shares with voting rights held by persons (other than the Company's Board members, Senior Executives, and their relatives) who have notified the Company of such rights in accordance with Article 85 of the Rules on the Offer of Securities and Continuing Obligations, and any change in such rights during the last fiscal year.
 - A description of any interest, contractual securities, and subscription rights belonging to the members of the Company's Board of Directors, senior executives, and their relatives in the Company's shares or debt instruments, or in any of its subsidiaries, as well as any change in such interests or rights during the last financial year.



Company Announcements During 2024–2025

| Date | Announcement |
|------------|--|
| 2024-01-23 | Learning Academy Company announces the signing of a sponsorship agreement with Al Hilal Saudi Club. |
| 2024-02-18 | Learning Academy Company announces the annual financial results for the year ended 31-12-2023 (twelve months). |
| 2024-02-18 | Learning Academy Company announces the Board of Directors' resolution to distribute cash dividends to shareholders amounting to SAR 9,000,000 for the second half of the fiscal year 2023. |
| 2024-05-02 | Learning Academy Company announces the signing of a memorandum of understanding with the Ministry of Human Resources and the Taallum Association. |
| 2024-05-06 | Learning Academy Company announces the recommendation of the Board of Directors to increase the Company's share capital through bonus shares. |
| 2024-05-19 | Learning Academy Company announces the Board of Directors' recommendation to transfer the statutory reserve balance to the retained earnings balance. |
| 2024-05-19 | Learning Academy Company announces the Board of Directors' approval to establish a limited liability subsidiary. |
| 2024-05-26 | Learning Academy Company announces the signing of a memorandum of understanding with Dr. Abdulrahman bin Salem Al-Muntakh to purchase his private educational complex in Al-Khobar City. |
| 2024-05-30 | Learning Academy Company announces the approval of the Capital Market Authority for its share capital increase request. |
| 2024-06-03 | Learning Academy Company announces the signing of a lease contract for a new branch in Dammam with Miras Al Sharqiya Investment Company to establish a women's training institute. |
| 2024-06-04 | Learning Academy Company announces inviting shareholders to attend the Extraordinary General Assembly Meeting including the increase of the Company's share capital (First Meeting). |
| 2024-06-10 | Learning Academy Company announces the signing of a cooperation agreement with Bunyan Training Company. |
| 2024-06-26 | Learning Academy Company announces the results of the Extraordinary General Assembly Meeting, which included the approval of the Company's share capital increase (First Meeting). |

| Date | Announcement |
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| 2024-06-26 | Learning Academy Company announces amending its fiscal year and transformation plan. |
| 2024-06-30 | Learning Academy Company announces the Board of Directors' resolution to transfer from the Parallel Market to the Main Market. |
| 2024-07-07 | Learning Academy Company announces the signing of a lease agreement with Mr. Mohammed Saud Saad Al-Areefi for premises in Riyadh City. |
| 2024-07-15 | Learning Academy Company announces obtaining Shariah-compliant credit facilities. |
| 2024-07-25 | Learning Academy Company announces depositing the proceeds from the sale of fractional shares resulting from the capital increase into the accounts of eligible shareholders. |
| 2024-07-28 | Learning Academy Company announces the resignation of an Audit Committee member. |
| 2024-08-08 | Learning Academy Company announces the latest developments regarding its previously announced memorandum of understanding with Dr. Abdulrahman bin Salem Al-Muntakh to purchase his private educational complex in Al-Khobar City. |
| 2024-08-12 | Learning Academy Company announces the latest developments regarding its previously announced Board of Directors' approval to establish a limited liability subsidiary. |
| 2024-08-14 | Learning Academy Company announces the preliminary financial results for the period ended 30-06-2024 (six months). |
| 2024-08-14 | Learning Academy Company announces the signing of an agreement with the Education and Training Evaluation Commission. |
| 2024-08-28 | Learning Academy Company announces the latest developments regarding its previously announced lease agreement with Mr. Mohammed Saud Saad Al-Areefi for premises in Riyadh City. |
| 2024-09-19 | Learning Academy Company announces the latest developments regarding its previously announced lease agreement with Miras Al Sharqiya Investment Company for a new women's training institute branch in Dammam. |
| 2024-10-01 | Learning Academy Company announces the Board of Directors' recommendation for the Company to repurchase its own shares. |

| Date | Announcement |
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| 2024-10-01 | Learning Academy Company announces the appointment of an Audit Committee member. |
| 2024-10-29 | Learning Academy Company announces receiving the Corporate Social Responsibility Award from the Ministry of Human Resources and Social Development. |
| 2024-11-03 | Learning Academy Company announces obtaining Shariah-compliant credit facilities. |
| 2024-11-19 | Learning Academy Company announces the inauguration of the largest training academy in the Kingdom, under the patronage of the Deputy Governor of Riyadh Region. |
| 2024-12-04 | Learning Academy Company announces the formation of the Investment Committee. |
| 2024-12-31 | Learning Academy Company announces the signing of a training contract with the Education Support Association to train a number of its beneficiaries. |
| 2025-01-01 | Learning Academy Company announces an agreement with SAP to develop the Company's technical systems. |
| 2025-02-25 | Learning Academy Company announces the preliminary financial results for the period ended 31-12-2024 (six months). |
| 2025-03-18 | Learning Academy Company announces obtaining ISO certifications in the Social Responsibility Management System and the Environmental Management System. |
| 2025-05-04 | Learning Academy Company announces the signing of a comprehensive framework agreement with the Institute of Research and Studies at the Saudi Electronic University. |
| 2025-05-26 | Learning Academy Company announces obtaining Shariah-compliant credit facilities. |

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Academy Of Learning

