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Investing
in the Future



الشركة الوطنية للتربية والتعليم
NATIONAL COMPANY FOR LEARNING & EDUCATION

Annual Report 2021





National Company for Learning & Education

Annual
Report

Submitted to the shareholders of the company
for the fiscal year ended August 31, 2021G.



The Custodian of the Two Holy Mosques

King Salman bin Abdullaziz Al Saud

May God protect him



His Royal Highness Prince

Mohammad bin Salman Al Saud

Crown Prince And Deputy Prime Minister and The Minister of Defense

May God protect him



Investing in the Future

Table of Contents



Annual
Report

National Company for
Learning & Education

06 Company Overview

09 Chairman Statement

16 Overview of the
Company's Activity

17 Existing Projects

21 Most Important Events in
the Company's History

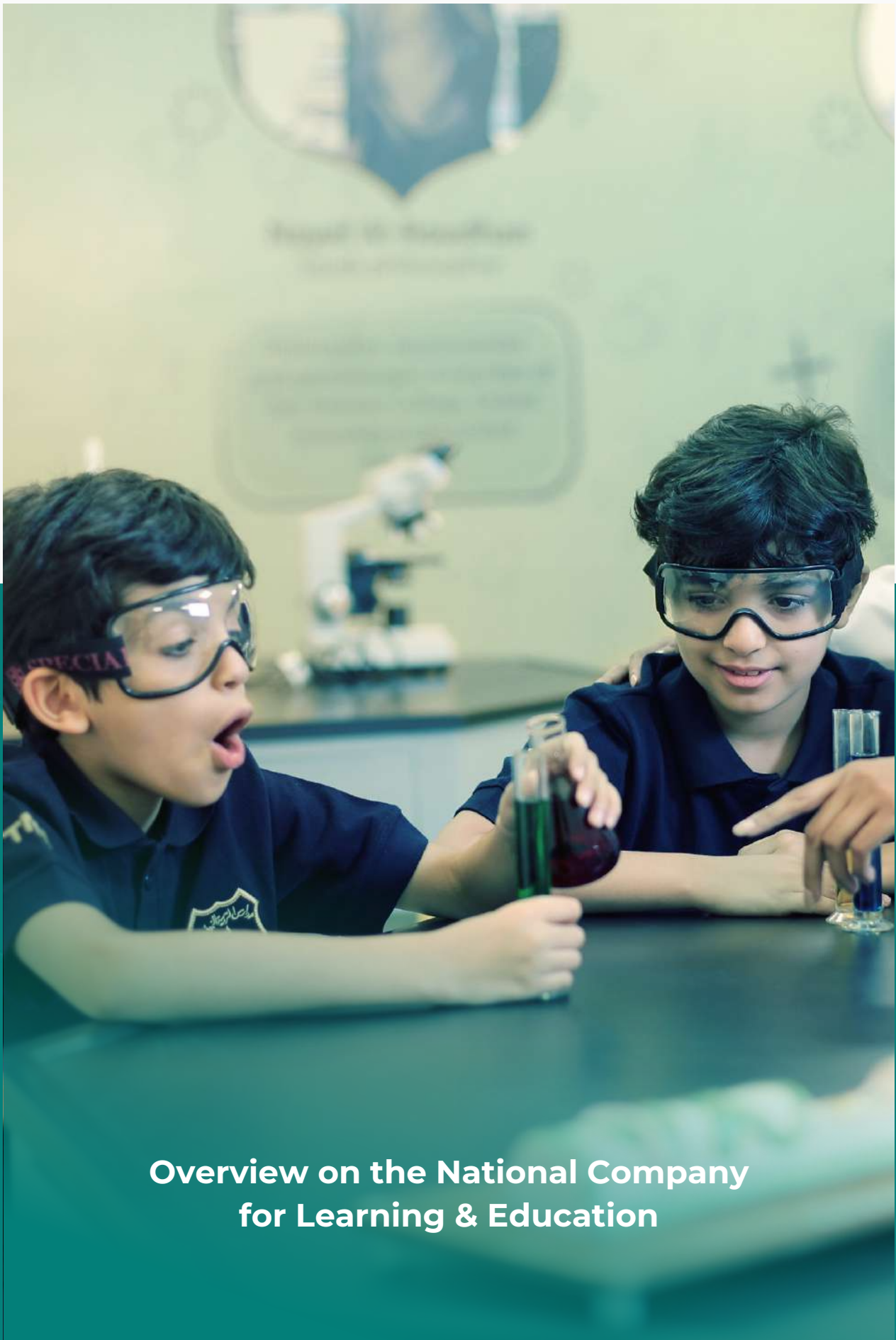
08 Vision, Mission and Values

12 Objectives and Strategic
Strengths

16 Company Activity

19 Projects Underway

23 Board of Directors Report



Overview on the National Company for Learning & Education

Overview on the National Company for Learning & Education



Sixty years and more of
experience and dedication

Sixty years and more of experience and dedication have put National Company for Learning and Education at the forefront of educational companies that provide services to the male and female students of public education. Following its listing as the first Company in the public education sector in the Kingdom of Saudi Arabia in the Saudi Exchange in the month of November of 2018G, a qualitative shift occurred in the Company's strategy, through offering the Company's shares in an IPO and using the proceeds of the offering to finance a number of the Company's expansion projects and activities. Since then, the Company's value has been developing distinctly through the Saudi Exchange.

The Company distinguished itself since its inception in rendering a world-class quality education and the orientation within an educational framework that revolves around achieving specific goals in the educational sector, the most important of which are:

- Developing students own competencies as well as their personalities.
- Preparing male and female students for university education.
- Developing the educational competencies, as well as scientific and practical skills of teachers.

The Company has also obtained several accredited international certificates, such as the International Quality Management Certificate (ISO 9002), and participation awards and medals and shields of excellence, such as the Excellence Award for Leadership and Management for consecutive years, in addition to many of its students receiving international awards and the honor of representing the Kingdom in many regional and international competitions and winning international prizes.

In the academic year 2020G/2021G, the Company operates eight educational complexes located in the Riyadh region and Qassim region that provide private education service according to the national curriculum as well as according to the American international curriculum.

It accommodates more than 25,000 students distributed at all levels "kindergarten - primary - intermediate - secondary". A human cadre of approximately 1,600 male and female staff are employed in these complexes, rendering their service in educational buildings established to the highest standards, and featured educational and cultural halls, workstations and scientific laboratories on the one hand, and entertainment facilities and sports clubs on the other.

With the operation of Al-Qairawan complex in of Riyadh region in 2020G/2021G, and the preparation of the Al-Aridh complex in Riyadh region to start operating this school year 2022/2021G; the Company intends to continue expanding its activity through the establishment of educational complexes, in addition to the Company's expansion plans through acquisitions of existing high-quality schools, which contributes to achieving geographical penetration in all kingdom's regions in accordance with the accommodation capacity and economic strategic studies.

Today, the Company is going through one of the most pivotal periods in its history, as it has crossed the starting point to a new phase according to principles and controls that contributed to raising performance level, which in turn ensures that the Company adopts the best standards to preserves its shareholders rights and equity.



Vision, Mission, Values

Vision, Mission, Values



Vision

To be the first Company in the field of management and operation of educational facilities, and to be a national reference specialized in the dissemination of knowledge within the highest international standards.



Mission

We seek to develop knowledge through investment and operation of educational facilities to serve public education students within an attractive educational environment that aims at building character in the areas of leadership, research and innovation.



Values

▪ Sustainable Excellence

Through developing the state-of-the-art educational means and activities and continuing to develop our performance and competencies.

▪ Credibility and Transparency

By dealing with our partners (investors, teachers, students and parents) and preserving their rights.

▪ Teamwork

Through enabling our employees to make decisions and achieve the goal to the best standards.

▪ Discipline

In rendering educational services within a disciplined educational environment along with observing the applicable laws and regulations.

▪ Safety and Security

Commitment to applying the highest standards of security and safety in our educational facilities





Khaled bin Mohammed Al-Khudair

Chairman of the Board of Directors of the National Company for Learning and Education

Chairman Statement

The valued shareholders of the National Company for Learning and Education,

Peace and blessing of Allah Almighty be upon you:

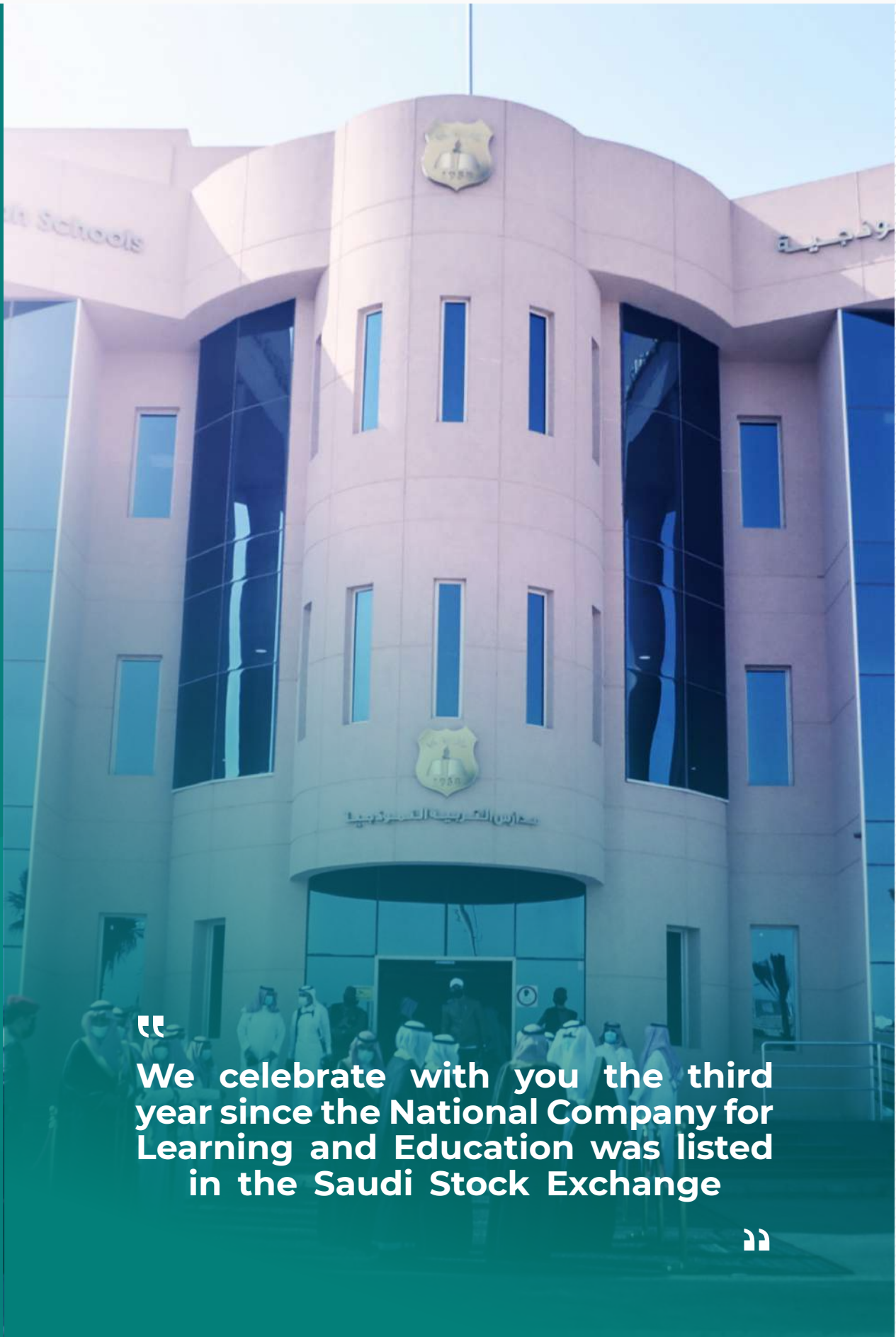
We celebrate with you the third year since the National Company for Learning and Education was listed in the Saudi Stock Exchange, as it was the first public education company to join the Exchange, the most active and interactive, and of the most positive impact.

On behalf of all employees of the National Company for Learning and Education, we congratulate you on the inception of the new school year, and on the return to the face-to-face presence and the safety of our children, praise be to the Lord the Almighty. We also extend, to our wise leadership, our sincere gratitude for the unlimited support to the education sector during the pandemic period. While we express our happiness with the return of students and the reunion after a long absence, we affirm the keenness of the National Company for Learning and Education to take the utmost safety measures and abide by the precautionary measures.

I am pleased to put forth before you the annual report for the year 2021G, and the results achieved by the National Company for Learning and Education, our thanks and gratitude to God Almighty for his bounty, and then to the sincere and influential efforts of its executive management and all its employees and partners. We also would like to review the Company's developments and its financial position during the year ending on 31/08/2021G.

I would like to extend my congratulations to our valued shareholders on the successful opening of the Company's ninth educational complex (Al-Aridh Educational Complex), located in Al-Arid district, north of Riyadh, which received the first batch of male and female students this year. In addition to the successful launch, praise be to God, of a new product within our existing educational complexes, which is the International Tarbya Namouthajiya Academy, which is one of the first schools in the Kingdom with a full school day system to keep pace with the needs of the family at the present time. Those expansions come within the Company's plan approved by the Board of Directors in preceding with expansion activities by establishing new complexes and acquiring existing high-quality schools while maintaining the highest standards in operating and managing educational complexes. Thus, we ensure financial sustainability in achieving growth and realizing returns up to the aspirations of the Company shareholders.

In conclusion, I would like to extend my sincere thanks and appreciation to our valued shareholders for their confidence in the Board of Directors. I also would like to take the opportunity to thank my colleagues and fellow Board members for their continuous and inspiring guidance that contributed to formulating the Company's strategies. My sincere thanks to the colleagues in the executive management, and all employees of the National Company for Learning and Education, for their sincerity in performing their tasks, and their efforts to implement those strategies, looking forward to more successes and achievements.



“

**We celebrate with you the third
year since the National Company for
Learning and Education was listed
in the Saudi Stock Exchange**

”



Strategic Goals and Aspects of Strategic Strengths

Company's Strategic Objectives



Provide high-level quality-oriented education within an educational framework.



Develop students' abilities and enhance their personalities.



Contribute to the improvement of the pre-university education outcomes.



Develop investment in private education.



Contribute to achieving the appropriate returns to ensure the investor's continuity.



Create more employment opportunities in the private education sector.



Develop the educational competencies and scientific and practical skills of teachers.



Participate in building the society, its advancement, and its development in various aspects of life.



Provide free educational environments that encourage entrepreneurship and creativity in the field of education



Strengths and Competitive Advantages

- Governance: where there are internal laws and regulations that guarantee the development of sound administrative structures that outline how decisions are taken within internally, the distribution of responsibilities, authorities and duties and the clarification of the relationship between the concerned parties represented in the Board of Directors, management, shareholders and stakeholders, in a manner that leads to creating no conflict of interest among these parties, but rather leads to realizing the interests of investors and ensures the Company's steady growth, supports its competitiveness, and helps provide financing and generate profits. Governance mechanisms are applied, the most important of which are: Accounting standards mechanisms, quality measurement mechanisms, and information production control mechanisms.
- Expansionary future vision, strategic orientation, definition of the Company's field of activity and the beneficiaries of its services, clarity of the organizational structure, policies and philosophical frameworks that govern decision-making to reach continuous superior performance.
- Company's long and deep experience in the private public education sector, which amounts to sixty years, qualifies it to be one of the largest companies specialized in developing and managing private educational projects in the Kingdom of Saudi Arabia and a leading and reliable national reference in the transfer of knowledge and education.
- Unique schooling model for the availability of distinctive infrastructure, modern buildings, equipment, facilities, technological support and all requirements to achieve the objectives of the educational process.
- The Company's human resources are its most important assets and it is in constant pursuit to attract the best national, Arab and international educational and administrative talents and experiences, that are trained and equipped with academic and professional qualifications according to the best standards, and characterized with their cumulative and deep experience and optimal practices that qualify them to achieve the Company's vision and goals in light of the performance indicators specified in the successive strategic plans.
- The Company is keen on building partnerships with the best national and international houses of expertise on one hand, and with beneficiaries and stakeholders on the other hand, and working closely with them to achieve the common goals.
- The Company is achieving steady profits during its course, which provided the necessary financial resources, liquidity and sufficient flexibility for expansion, development and spread operations depending largely on self-financing and enabling it to achieve its vision and future goals in a secure manner.



Provide high-level quality-oriented education

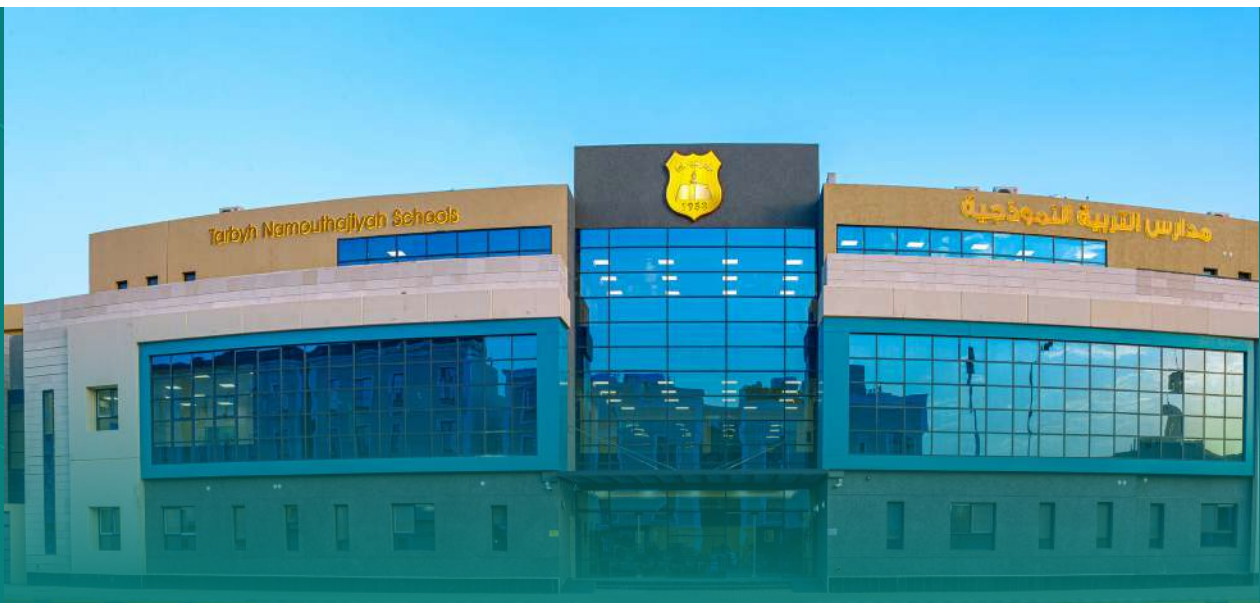


Overview of the Company's Activity

Company's Activities and Operations

The National Company for Learning and Education is engaged in the ownership, establishment, management and operation of private schools for public education (pre-university) and investing in sports field, entertainment and sports clubs. The capacity of the eight existing complexes combined for the fiscal year 2021G amounted to more than 25,000 male and female students, while the actual number of students reached more than 13,320 male and female students. The number of the educational and administrative staff reached more than 1600 male and female employees. The Company provides its services in the field of education for both males and females according to the Saudi national curriculum as well as the American international curriculum.

Complex	Rayyan	Rawabi	Nozha	Qurtobah	Buraida	Al Ghad	Al Khwarizmi	Al-Qairawan
Foundation	1980	2009	2013	2017	2019	1990	2010	2020
Location	Riyadh	Riyadh	Riyadh	Riyadh	Qassim	Riyadh	Riyadh	Riyadh
Curriculum	National	National- International	National- International	National- International	National- International	National	National	National- International
Optimum Capacity	5,250	4,375	4,375	1,050	2,625	2,200	1,220	4550
Number of students	3,145	3,466	2,411	405	386	1,408	1,120	979
Occupancy	60%	79%	55%	39%	15%	64%	92%	22%



Existing projects



The Company operates its main activities through

8

Educational complexes

1- Tarbya Namouthajiya Schools Complex – Al-Rayyan:

The complex is located in Al-Rayyan district, Prince Majed bin Abdullaziz Street in the city of Riyadh, on a land area of 60,028 square meters. The complex was inaugurated in 1980G. The educational complex provides private education service according to the national curriculum, for the stages of kindergarten, primary, intermediate and secondary for boys and girls. The complex's capacity is 5,250 male and female students, and the maximum capacity of the complex is 6,000 male and female students.



5,250

Students

The complex's capacity

2- Tarbya Namouthajiya Schools Complex – Al-Rawabi:

The complex is located in Al Rawabi District, Al Waha Street in the city of Riyadh, on a land area of 35,785 square meters, and a building area of 60,115 square meters. Noteworthy, the Company acquired Al-Hadhara Schools in 2006G, which, after the construction of the complex in 2009G, was converted into Tarbya Namouthajiya Schools Complex - Al-Rawabi.

The educational complex provides the private education service in accordance with the national curriculum as well as according to the American international curriculum for the stages of kindergarten, primary, intermediate and secondary levels for boys and girls. The optimal capacity of the complex is 4,375 male and female students, and the maximum capacity of the complex is 5,000 male and female students.



4,375

Students

The complex's capacity

3- Tarbya Namouthajiya Schools Complex – Al-Nozha:

The complex is located in Al-Nozha District, Prince Muqrin Bin Abdullaziz Street in the city of Riyadh on a land area of 29,250 square meters. The building area amounts to 56,726 square meters, and the complex was opened in 2013G. The educational complex provides private education service in accordance with the national curriculum for the stages of kindergarten, primary, intermediate and secondary stages, as well as according to the American international curriculum for the stages of kindergarten and primary. The optimal capacity of the complex is 4,375 male and female students, and the maximum capacity of the complex is 5,000 male and female students.



4,375

Students

The complex's capacity

4- Tarbya Namouthajiya Schools Complex – Qurtobah:

The complex is located in the Qurtobah neighborhood, Al-Saleh Street in the city of Riyadh, on a land area of 5,416 square meters, and a building area of 8,867 square meters. The complex was opened and operated at the beginning of the 2017G-2018G academic year. The educational complex provides private education service according to the national curriculum as well as according to the American international curriculum for the stages of kindergarten and primary for boys and girls. The optimal capacity of the complex is 1,050 male and female students, and the maximum capacity of the complex is 1,200 male and female students.



1,050

Students

The complex's capacity

5- Tarbya Namouthajiya Schools Complex - Buraidah

The complex is located in the north of the city of Buraidah in the Qassim region, on a land area of 12,661 square meters, and total building areas of 24,500 square meters. The complex was opened and operated at the beginning of the academic year 2019G-2020G. The educational complex provides private education service in accordance with the national curriculum as well as in accordance with the American international curriculum for the stages of kindergarten, primary, intermediate and secondary levels for boys and girls. The optimal capacity of the complex is 2,625 male and female students, and the maximum capacity of the complex is 3,000 male and female students.

 **2,625** | The complex's capacity
Students

6- Tarbya Namouthajiya Schools Complex - Al-Qairawan:

The complex is located in Al-Qairawan District, Saud bin Abdullah bin Jalawi Street in the city of Riyadh, on a land area of 29,000 square meters, and building areas of 46,500 square meters. The optimal capacity of the complex is 4,550 male and female students, and the maximum capacity of the complex is 5,200 male and female students. The complex was opened and operated at the beginning of the 2020G-2021G academic year. The educational complex provides private education service in accordance with the national curriculum as well as in accordance with the American international curriculum for the stages of kindergarten, primary, intermediate and secondary for boys and girls.

 **4,550** | The complex's capacity
Students

7- Al-Ghad Schools Complex - Riyadh:

The complex is located in King Abdullah District in the city of Riyadh, on a land area of 11,300 square meters. Noteworthy, the Company acquired Al-Ghad Private Schools in the year 2020.

The educational complex provides private education service according to the national curriculum, for the stages of kindergarten, primary, intermediate and secondary for boys and girls. The optimal capacity of the complex is 2,200 male and female students, and the maximum capacity of the complex is 2,300 male and female students.

 **2,200** | The complex's capacity
Students

8- Al-Khwarizmi Schools Complex - Riyadh:

The complex is located in Al-Nada district, Riyadh, on a land area of 6,152 square meters. Noteworthy, the Company acquired Al-Khwarizmi Private Schools in the year 2020G. The educational complex provides private education service according to the national curriculum, for the stages of kindergarten, primary, intermediate and secondary for boys only. The optimal capacity of the complex is 1,220 students, and the maximum capacity of the complex is 1,250 male students.

 **1,220** | The complex's capacity
Students

Projects Underway

The Company is currently in the process of constructing and operating

4 Educational complexes

New

With a total capacity of

12,750
Boys & Girls

9- Tarbya Namouthajiya Schools Complex - Al-Aridh:

The complex is located in Al-Arid neighborhood, Abu Bakr Al-Siddiq Road in the city of Riyadh, on a land area of 19,649 square meters, and building areas of 38,000 square meters. The optimal capacity of the complex is 3,000 male and female students, and the maximum capacity of the complex is 3,200 male and female students. The educational complex was opened at the beginning of the 2021G-2022G academic year. The complex provides private education service in accordance with the national curriculum as well as in accordance with the American international curriculum for the stages of kindergarten, primary, intermediate and secondary for boys and girls.



3,000
Students

The complex's capacity

10- Tarbya Namouthajiya Schools Complex - Doha Hills:

The project is to construct an educational complex in the Doha Hills district of Dhahran in the Eastern Province, on a land with a total area of 9,875 square meters and a building area of 20,500 square meters, and a maximum capacity to accommodate 3,000 students. It is expected to start operating the educational complex at the beginning of the 2022G-2023G academic year



3,000
Students

The complex's capacity



11- Tarbya Namouthajiya Schools Complex - Al Qasr 1:

The project calls for the establishment of an educational complex in the city of Al-Khobar in the Al-Qasr district, on a land area of 11,802 square meters, and building areas with a total area of 20,500 square meters, with a maximum capacity to accommodate 2,650 female students, distributed at all academic levels. The school complex will be designated for girls only and will serve all levels of pre-university education from kindergarten to high school. The project is within the re-study phase and setting out the timeline as previously disclosed.



2,650
Students

The complex's
capacity

12- Tarbya Namouthajiya Schools Complex - Al Qasr 2:

The project calls for the establishment of an educational complex in the city of Al-Khobar in the Al-Qasr district, on a land area of 14,892 square meters, and building areas with a total area of 24,500 square meters, with a maximum capacity to accommodate 3,900 male students distributed at all stages of study (except for kindergarten). The school complex will be designated for boys only and will serve the stages from primary to secondary. The project is within the re-study phase and setting out the timeline as previously disclosed.



3,900
Students

The complex's
capacity

25,645

The total optimal capacity of the existing educational complexes during the year 2021G

13,320

The number of students during the year 2021



52%

The occupancy rate during the year 2021G, which includes Buraidah and Qairawan complexes that were recently opened



8

Existing educational complexes during 2021



15%

Percentage of male and female students in the international curriculum during the year 2021G



85%

Percentage of male and female students in the national curriculum during the year 2021G

The most important events and developments in the history of the Company

1958G	The school was established and approved by the Ministry of Education No. 15494 and dated 14/07/1378H
1959G	The name of the school was changed to the "Tarbya Namouthajiya School"
1980G	The first educational complex was established and opened in Al-Rayyan district in Riyadh.
1986G	A license was issued to open the Tarbya Namouthajiya Schools issued by the General Presidency for Girls' Education.
2002G	The Company was converted into a closed joint stock Company, with the Company retaining its name "Tarbya Namouthajiya Schools Company", with a capital of one hundred and twenty-two million seven hundred and eighty thousand (122,780,000) Saudi Riyals, where subscription was limited to the Founding Shareholders.
2004G	The name of the Company was changed from the Tarbya Namouthajiya Schools Company to the National Company for Learning and Education and Learning in accordance with the partners' decision issued at the Company's extraordinary general assembly meeting.
2006G	Al-Hadara Schools in Riyadh were acquired, which currently represents the educational complex located in Al-Rawabi district in Riyadh.
2006G	The Company's capital was increased from one hundred twenty-two million seven hundred and eighty thousand (122,780,000) Saudi Riyals to two hundred million (200,000,000) Saudi Riyals, by capitalizing the retained earnings and injecting a cash amount.
2009G	The second educational complex was established and opened in Al Rawabi district in Riyadh.
2013G	The third educational complex was established and opened in Al-Nozha district in Riyadh.
2016G	The Company's capital has been increased from two hundred million (200,000,000) Saudi Riyals to three hundred million (300,000,000) Saudi Riyals, by capitalizing the retained earnings and the statutory reserve.
2017G	The fourth educational complex was inaugurated in Qurtobah district in Riyadh.
2018G	The Company's capital was increased from three hundred million (300,000,000) Saudi Riyals to four hundred and thirty million (430,000,000) Saudi Riyals through a public offering of about 13 million shares in the Saudi stock market.
2019G	The fifth educational complex was opened in Buraidah, Qassim region, which was financed from the proceeds of the offering.

2020G	Al-Ghad National Schools Company and Al-Khwarizmi Educational Schools Company were acquired
2020G	The opening of the eighth educational complex in Al-Qairawan district in Riyadh.
2021G	Inauguration of the ninth educational complex in Al-Aridh district in Riyadh



Corporate Governance:

1- Provisions of the Corporate Governance Regulations that were applied, and those that were not applied, and the reasons behind that.

The Company applies all provisions of the Corporate Governance Regulations issued by the Capital Market Authority, except for the provisions listed below:

Article/ paragraph number	Paragraph Status	Article text	Reasons for not being applied
39	guiding	Training and preparation of the Board members and the Executive Management and shall develop the necessary programs required for that.	No programs have been approved, and they are being prepared.
41/e	guiding	The Board shall carry out the necessary arrangements to obtain an assessment of its performance from a competent third party every three years.	The performance appraisal has not yet been obtained from a third party, and arrangements are being made for it. The Remuneration and Nomination Committee evaluates the performance of the Board of Directors at the end of every fiscal year.
70-71-72	guiding	Forming the risk management committee, determining its competence and its meetings	This has not been approved and is still under study.
85	guiding	(Employees' motivation) The Company shall establish programs for developing and encouraging the participation and performance of the Company's employees. The programs shall particularly include the following: 1) forming committees or holding specialized workshops to hear the opinions of the Company's employees and discuss the issues and topics that are subject to important decisions. 2) establishing a scheme for granting Company shares or a percentage of the Company profits and pension programs for employees and setting up an independent fund for such program. 3) establishing social organizations for the benefit of the Company's employees.	under study
87	guiding	Establish a policy that guarantees a balance between its objectives and those of the community for purposes of developing the social and economic conditions of the community.	under study
88/1	guiding	Establish indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities.	The company undertakes many community initiatives, but there are no performance indicators for that.

2- Names of the members of the Board of Directors, members of the committees, and the executive management, and their current and previous positions, qualifications and experience:

A) Members of the Board of Directors



Name**Khaled bin Mohammed Al-Khudair****Current Positions**

- Chairman of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Investment Committee of the National Company for Learning and Education.
- Chairman of the Board of Directors of Aaj Real Estate Investment Company.
- Chairman of the Board of Trustees of Al-Yamamah University.
- The Waqf Supervisor at the Waqf (endowment) Mohammed Ibrahim Al-Khudair Company.
- Chairman of the Board of Directors of Yamami Company.
- Director of Mohammed Ibrahim Al-Khudair Company for Development and Real Estate Investment.

Previous Positions

- Deputy Chairman and Managing Director of the National Company for Learning and Education.
- CEO of the National Company for Learning and Education.
- Managing Director for the Board of Aaj Real Estate Investment Company.
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education.

Qualifications

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

Experience

Accumulated managerial experience in several profit and charitable fields such as general education, university education, contracting, and real estate

Name**Ibrahim bin Abdel Rahman Al-derei****Current Positions**

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

Previous Positions

- Deputy CEO of the National Company for Learning and Education.
- General Director of Complexes for the National Company for Learning and Education.
- Educational Supervisor at Ministry of Education.
- Director of many public and private schools.
- Teacher in public schools.

Qualifications

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

Experience

Accumulated experiences in education and administrative and educational supervisory experiences, long experience in the National Company for Learning and Education as Deputy CEO.

Name**Abdullaziz bin Mohammed Al-Swailem****Current Positions**

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

Previous Positions

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

Qualifications

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

Experience

Managerial and technical experience in several fields, most notably education, industry, contracting and trade.

Name**Abdullaziz bin Hamoud Al-Thiab****Current Positions**

- Member of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Nominations and Remuneration Committee at the National Company for Learning and Education .
- General Manager of Abdullaziz Al-Thiab & Brothers Company.
- Chairman of the Board of Directors of the Next Millennium Telecom Company.
- Deputy Chairman of the Board of Directors, Hana Food Industries Co.
- One of the directors of Rowad Al-Watan Real Estate Investments Ltd.
- Member of the Board of Directors of Hamoud Ibrahim Al-Thiab Sons Transportation Company.
- Member of the Board of Directors of Al-Thiab Company for Industry and Agriculture.

Previous Positions

- Director of real estate investment at Al-Thiab Company for Industry and Agriculture.
- Director of Farms Department at Al-Thiab Company for Industry and Agriculture.

Qualifications

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

Experience

managerial and technical experience in several fields, most notably education, technology, contracting, real estate and trade.

Name**Ibrahim bin Ali Al-Aboudi*****Current Positions**

- Chairman of the Board of Directors of Al-Aboudi Construction and Development Company.
- Member of the Board of Directors of the Arab Products Factory for Medical Disinfectants.
- Chairman of the Board of Directors of the Ibrahim Al-Aboudi Foundation for Charitable Housing

Previous Positions

- Founder of the Ibrahim Al-Aboudi Foundation for Charitable Housing.
- Member of the Board of Directors of the National Company for Learning and Education.
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education.

Qualifications

- General Certificate of Secondary Education, Al-Mithnib High School in 1387, Al-Qassim Region, Kingdom of Saudi Arabia.

Experience

Multiple experiences in profit and charitable organizations in several fields, most notably: education, contracting and real estate.

Name**Nawal bin Mohammed Al-Ghunaiman******Current Positions**

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

Previous Positions

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

Qualifications

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

Experience

Various managerial experiences and worked on preparing the strategic plan for the Public Pension Agency. Responsible for implementing the public pension strategy of strategic initiatives and indicators.

* His membership ended with the end of previous term of the Board of Directors on 27/02/2021G.

** Member of the Board of Directors in the current term starting from 28/02/2021G.

Name

Saad bin Abdullaziz Al-Hoqail **

Current Positions

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

Previous Positions

- Chairman of the Finance Committee of the 2019-2020 Group (T20).
- Member of the Advisory Committee of the Aljazira Diwans Fund of Aljazira Capital.
- Visiting Professor at Texas State University, USA.
- Marketing researcher at the Supreme Commission for Tourism.

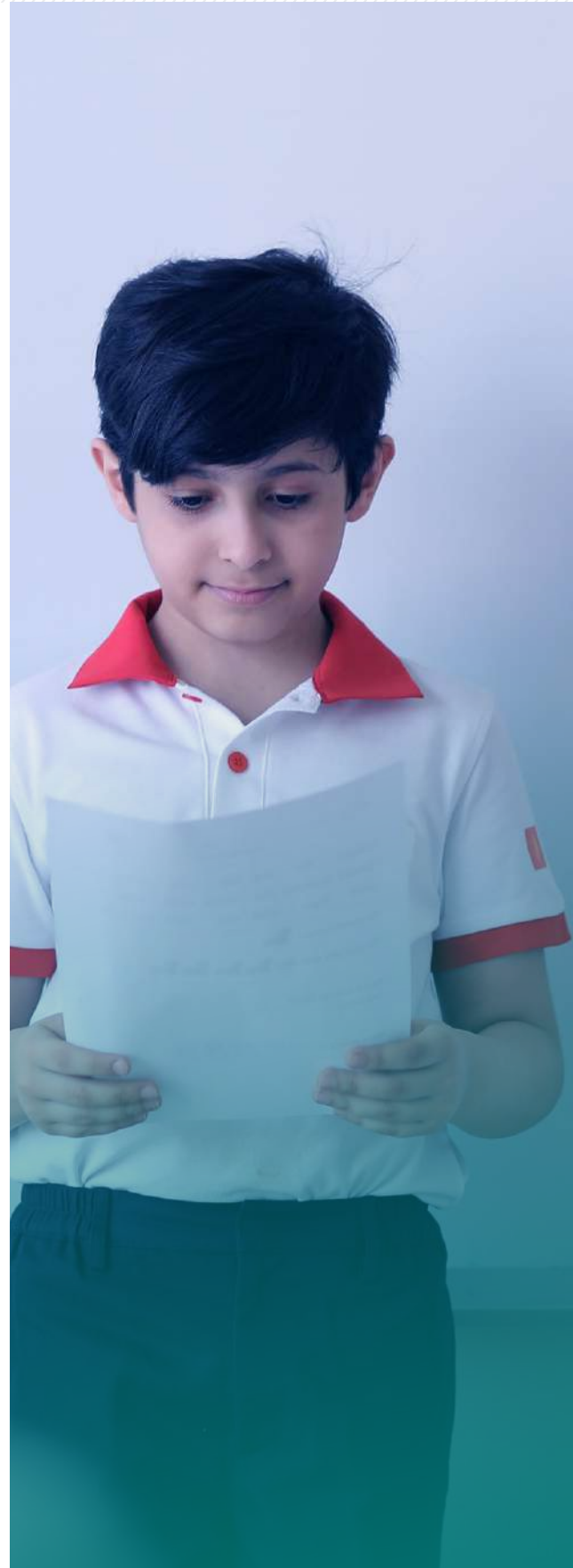
Qualifications

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

Experience

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

** Member of the Board of Directors in the current term starting from 28/02/2021G.



B) Members of the Committees

1) Audit Committee

Name

Saad bin Saleh Al-Sabti*

Current Positions

- Executive partner in Saad Al-Sabti and his partner (Ecovis Al-Sabti) for auditing, accounting, internal audit and risk.

Previous Positions

- Executive partner in Protiviti for internal audit and risk
- Partner-Director of Al-Sabti and Banga office Member of the global (RSM) group
- Chairman of the Audit Committee at the National Company for Learning and Education.

Qualifications

- Fellowship of American Accountants (CPA) in 1990G.
- Fellowship of the American Institute of American Accountants (AICPA) in 1990G.
- Fellowship of the American Institute of Internal Auditors (IIA) in 1990G.
- Fellowship of the Saudi Organization for Certified Public Accountants (SOCPA) in 1990G.
- Master's degree in Accounting from Walsh College of Accountancy and Business in 1986G, Michigan State, USA.
- Bachelor of Accounting, King Saud University in 1978G, Riyadh, Saudi Arabia.

Experience

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

* His membership ended with the end of the previous Term of the Audit Committee on 27/02/2021G.

Name

Mohammed bin Farhan bin Nader

Current Positions

- Chairman of the Audit Committee at the National Company for Learning and Education.
- Executive Partner in United Accountants Company (RSM) Group Member .
- Member of the Board of Directors of Chemanol Company and Chairman of the Audit Committee.
- Member of the Sipchem Company Audit Committee.
- Member of the Extra Company Audit Committee.
- Member of Yanbu Cement Company Audit Committee.
- Member of the Audit Committee at Bank Albilad.
- Member of the Audit Committee of the Saudi manpower solutions Company.
- Member of the Audit Committee at Jabal Omar Development Company.

Previous Positions

- Executive Director of Finance for Awqaf Suliman Al Rajhi Holding Company.

Qualifications

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

Experience

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

Name**Khaled bin Saad Saleh Al-Sabti******Current Positions**

- Partner - Saad Saleh Al-Sabti & Partner Company for Accounting and Auditing.
- Member of the global ECOVIS group
- Member of the Audit Committee at the National Company for Learning and Education.

Previous Positions

- Audit Manager - Saad Al-Sabti Office, Certified Public Accountant and Auditors.
- Senior Auditor at Deloitte & Touche and partners.

Qualifications

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

Experience

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

Name**Abdullaziz bin Mohammed Al-Swailem****Current Positions**

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

Previous Positions

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

Qualifications

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

Experience

Managerial and technical experience in several fields, most notably education, industry, contracting and trade.

** New member of the Audit Committee in the current term starting from 28/02/2021G

B) Members of the Committees

2) Nominations and Remuneration Committee

Name

Abdullaziz bin Hamoud Al-Thiab

Current Positions

- Member of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Nominations and Remuneration Committee at the National Company for Learning and Education.
- General Manager of Abdullaziz Al-Thiab & Brothers Company.
- Chairman of the Board of Directors of the Next Millennium Telecom Company.
- Deputy Chairman of the Board of Directors, Hana Food Industries Co.
- One of the directors of Rowad Al-Watan Real Estate Investments Ltd.
- Member of the Board of Directors of Hamoud Ibrahim Al-Thiab Sons Transportation Company.
- Member of the Board of Directors of Al-Thiab Company for Industry and Agriculture.

Previous Positions

- Director of real estate investment at Al-Thiab Company for Industry and Agriculture.
- Director of Farms Department at Al-Thiab Company for Industry and Agriculture.

Qualifications

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

Experience

managerial and technical experience in several fields, most notably education, technology, contracting real estate and trade.

* His membership ended with the ended of the previous Term of the Nominations and Remuneration Committee on 27/02/2021G.

Name

Khaled bin Mohammed Al-Khudair*

Current Positions

- Chairman of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Investment Committee of the National Company for Learning and Education.
- Chairman of the Board of Directors of Aaj Real Estate Investment Company.
- Chairman of the Board of Trustees of Al-Yamamah University.
- The Waqf Supervisor at the Waqf (endowment) Mohammed Ibrahim Al-Khudair Company.
- Chairman of the Board of Directors of Yamami Company.
- Director of Mohammed Ibrahim Al-Khudair Company for Development and Real Estate Investment.

Previous Positions

- Deputy Chairman and Managing Director of the National Company for Learning and Education.
- CEO of the National Company for Learning and Education.
- Managing Director for the Board of Aaj Real Estate Investment Company.
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education.

Qualifications

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

Experience

Accumulated managerial experience in several profit and charitable fields such as general education, university education, contracting, and real estate

Name**Ibrahim bin Ali Al-Aboudi*****Current Positions**

- Member of the Board of Directors of the Arab Products Factory for Medical Disinfectants.
- Chairman of the Board of Directors of the Ibrahim Al-Aboudi Foundation for Charitable Housing
- Chairman of the Board of Directors of Al-Aboudi Construction and Development Company.

Previous Positions

- Founder of the Ibrahim Al-Aboudi Foundation for Charitable Housing.
- Member of the Board of Directors of the National Company for Learning and Education.
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education.

Qualifications

- General Certificate of Secondary Education, Al-Mithnib High School in 1387, Al-Qassim Region, Kingdom of Saudi Arabia.

Experience

Multiple experiences in profit and charitable organizations in several fields, most notably: education, contracting and real estate.

Name**Ibrahim bin Abdel Rahman Al-derei ******Current Positions**

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

Previous Positions

- Deputy CEO of the National Company for Learning and Education.
- General Director of Complexes for the National Company for Learning and Education.
- Educational Supervisor at Ministry of Education.
- Director of many public and private schools.
- Teacher in public schools.

Qualifications

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

Experience

Accumulated experiences in education and administrative and educational supervisory experiences, long experience in the National Company for Learning and Education as Deputy CEO.

* His membership ended with the end of the previous Term of the Nominations and Remuneration Committee on 27/02/2021G.

** New member of the Nominations and Remuneration Committee in the current term starting from 28/02/2021G.

Name

Nawal bin Mohammed Al-Ghunaiman**

Current Positions

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

Previous Positions

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

Qualifications

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

Experience

Various managerial experiences and worked on preparing the strategic plan for the Public Pension Agency. Responsible for implementing the public pension strategy of strategic initiatives and indicators.

** New member of the Nominations and Remuneration Committee in the current term starting from 28/02/2021G.



**Develop students' abilities and
enhance their personalities.**

B) Members of the Committees

3) Governance Committee

Name

Ibrahim bin Abdel Rahman Al-derei

Current Positions

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

Previous Positions

- Deputy CEO of the National Company for Learning and Education.
- General Director of Complexes for the National Company for Learning and Education.
- Educational Supervisor at Ministry of Education.
- Director of many public and private schools.
- Teacher in public schools.

Qualifications

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

Experience

Accumulated experiences in education and administrative and educational supervisory experiences, long experience in the National Company for Learning and Education as Deputy CEO.

Name

Nawal bin Mohammed Al-Ghunaiman

Current Positions

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

Previous Positions

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

Qualifications

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

Experience

Various managerial experiences and worked on preparing the strategic plan for the Public Pension Agency. Responsible for implementing the public pension strategy of strategic initiatives and indicators.

Name

Mohammed bin Abdullaziz Al Naeem

Current Positions

- A licensed and independent health services management consultant.
- Member of the Governance Committee of the National Company for Learning and Education.

Previous Positions

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

Qualifications

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

Experience

Accumulated experiences in the health field and various administrative experiences.



B) Members of the Committees

4) Investment Committee

Name

Khaled bin Mohammed Al-Khudair

Current Positions

- Chairman of the Board of Directors of the National Company for Learning and Education.
- Chairman of the Investment Committee of the National Company for Learning and Education.
- Chairman of the Board of Directors of Aaj Real Estate Investment Company.
- Chairman of the Board of Trustees of Al-Yamamah University.
- The Waqf Supervisor at the Waqf (endowment) Mohammed Ibrahim Al-Khudair Company.
- Chairman of the Board of Directors of Yamami Company.
- Director of the Mohammed Ibrahim Al-Khudair Company for Development and Real Estate Investment.

Previous Positions

- Deputy Chairman and Managing Director of the National Company for Learning and Education
- CEO of the National Company for Learning and Education
- Managing Director for the Board of Aaj Real Estate Investment Company
- Member of the Nominations and Remunerations Committee at the National Company for Learning and Education

Qualifications

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

Experience

Accumulated managerial experience in several profit and charitable fields such as general education, university education, contracting, and real estate.

Name

Saad bin Abdullaziz Al-Hoqail

Current Positions

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

Previous Positions

- Chairman of the Finance Committee of the 2019-2020 Group (T20).
- Member of the Advisory Committee of the Aljazira Diwans Fund of Aljazira Capital.
- Visiting Professor at Texas State University, USA.
- Marketing researcher at the Supreme Commission for Tourism.

Qualifications

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

Experience

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

Name**Rakan bin Abdullah Al-Aboudi****Current Positions**

- Member of the Investment Committee in the National Company for Learning and Education.
- Member of the Projects Committee at the National Grain Company.
- Director of investment portfolios at the Saudi Company for Agricultural Investment and Livestock Production (SALIC).

Previous Positions

- Director of the Investment Department at the National Company for Learning and Education.
- Merger and Acquisition Specialist at SABIC.
- Investment specialist at SABIC USA.

Qualifications

- Master of Finance, St. Thomas University, Texas, USA.
- Bachelor of Business Administration, Majoring in Finance, Al Yamamah University, Riyadh, Saudi Arabia.

Experience

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

Name**Mohammed bin Khaled Al-Khudair****Current Positions**

- Chief Executive Officer (CEO) of the National Company for Learning and Education.
- Deputy Chairman of the Private Education Committee of the Federation of Saudi Chambers of Commerce
- Member of the National Education Committee of the Chamber of Commerce in Riyadh
- Member of the Investment Committee of the National Company for Learning and Education.
- Member of the Board of Trustees of Al- Yamamah University

Previous Positions

- Assistant CEO of the National Company for Learning and Education
- Manager of the project to offer the National Company for Learning and Education for public subscription in the Capital market
- General Manager of Strategy and Business Development at Al Yamamah University
- Senior Analyst at McKinsey & Company
- Worked at IBM in San Francisco, California

Qualifications

- Bachelor's degree in Financial Management from Al Yamamah University, a Master's degree in International Management from Hult International Business School in San Francisco, and an MBA from Washington State University.

Experience

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

Name

Abdullah bin Ahmed Balsharaf

Current Positions

- Deputy CEO for Administration and Finance of the National Company for Learning and Education.
- Member of the Audit Committee at the Saudi manpower solutions Company
- Member of the Audit Committee of the National Chemical Fertilizer Industry Company
- Member of the Investment Committee of the National Company for Learning and Education.

Previous Positions

- Director of the Internal Audit Department at the National Company for Learning and Education.
- Internal Audit Manager at the Saudi manpower solutions Company.
- Audit supervisor of Audit at Deloitte & Touche, Bakr Abu Al-Khair & Partners.

Qualifications

- Bachelor of Finance, Al-Yamamah University in 2009, Riyadh Kingdom of Saudi Arabia.
- Fellowship of the American Institute of Internal Auditors.

Experience

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



**Provide free educational
environments that encourage
entrepreneurship**

C) Executive Management

Name

Mohammed bin Khaled Al-Khudair

Current Positions

- Chief Executive Officer (CEO) of the National Company for Learning and Education.
- Deputy Chairman of the Private Education Committee of the Federation of Saudi Chambers of Commerce
- Member of the National Education Committee of the Chamber of Commerce in Riyadh
- Member of the Investment Committee of the National Company for Learning and Education.
- Member of the Board of Trustees of Al- Yamamah University

Previous Positions

- Assistant CEO of the National Company for Learning and Education
- Manager of the project to offer the National Company for Learning and Education for public subscription in the Capital market
- General Manager of Strategy and Business Development at Al Yamamah University
- Senior Analyst at McKinsey & Company
- Worked at IBM in San Francisco, California

Qualifications

- Bachelor's degree in Financial Management from Al Yamamah University, a Master's degree in International Management from Hult International Business School in San Francisco, and an MBA from Washington State University.

Experience

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

Name

Abdullah bin Ahmed Balsharaf

Current Positions

- Deputy CEO for Administration and Finance of the National Company for Learning and Education.
- Member of the Audit Committee at the Saudi manpower solutions Company
- Member of the Audit Committee of the National Chemical Fertilizer Industry Company
- Member of the Investment Committee of the National Company for Learning and Education.

Previous Positions

- Director of the Internal Audit Department at the National Company for Learning and Education.
- Internal Audit Manager at the Saudi manpower solutions Company.
- Audit supervisor of Audit at Deloitte & Touche, Bakr Abu Al-Khair & Partners.

Qualifications

- Bachelor of Finance, Al-Yamamah University in 2009, Riyadh Kingdom of Saudi Arabia.
- Fellowship of the American Institute of Internal Auditors.

Experience

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



**Develop investment
in private education**

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

Member Name	Names of companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside / Outside the kingdom	Legal Entity
Khaled bin Mohammed Al-Khudair	<ul style="list-style-type: none"> Aaj real estate investment Company. Waqf Mohammed Ibrahim Al-Khudair Company. Al Yamamah University. Yamami Company. Mohammed Ibrahim Al-Khudair Company for Development and Real Estate Investment 	Inside	<ul style="list-style-type: none"> Closed joint stock company Limited Liability Limited Liability Limited Liability Limited Liability
Ibrahim bin Abdel Rahman Al-derei	None	None	None
Abdullaziz bin Mohammed Al-Swailem	<ul style="list-style-type: none"> Mohammed Al Ali Al Swailem Investment Company. Mohammed Al Ali Al Swailem Trading and Contracting Company. Middle East Metal Mold Factory Company. Springs Beverage Factory Company. Mohammed Al-Ali Al-Swailem Charitable Foundation. 	Inside	<ul style="list-style-type: none"> Closed Joint stock Company. Closed joint stock Company. Limited Liability. Limited Liability. Charitable Establishment.
Abdullaziz bin Hamoud Al-Thiab	<ul style="list-style-type: none"> Abdul Aziz Al Dhiyab & Brothers Company. Next Millennium Telecom Company. Hana Food Industries Company. Rowad Al-Watan Real Estate Investment Co.Ltd. Hamoud Ibrahim Al-Thiab Sons Company for Transportation. 	Inside	<ul style="list-style-type: none"> Limited Liability. Limited Liability. Closed joint stock Company. Limited Liability. Closed joint stock Company.
Ibrahim bin Ali Al-Aboudi*	<ul style="list-style-type: none"> Al-Aboudi Construction and Development Company Arab Products Factory for Medical Disinfectants Ibrahim Al-Aboudi Foundation for Charitable Housing 	Inside	<ul style="list-style-type: none"> Limited Liability Limited Liability Limited Liability
Nawal bin Mohammed Al-Ghunaiman**	None	None	None
Saad bin Abdullaziz Al-Hoqail **	<ul style="list-style-type: none"> Dahaa Advertising Company Sinmar Company Surround Restaurants Company 	Inside	<ul style="list-style-type: none"> Limited Liability Limited Liability Limited Liability

* His membership ended on with the end of the previous Board Term on 27/02/2021G.

** New member of the Board of Directors in the current term starting from 28/02/2021G.

4- The Company's capital as on 31 August 2021G:

<p>Authorized Capital SAR</p> <p>430,000,000</p>	<p>Number of issued shares</p> <p>43,000,000</p> <p>All Company shares are ordinary shares</p>
<p>Paid-up capital SAR</p> <p>430,000,000</p>	<p>Nominal value per shar 10 SAR</p> <p>Paid value per share 10 SAR</p>

5- A statement of the names, number of shares and the percentage of ownership of the main shareholders in the Company who own (%5) and above and its change during the year 2021G:

Nationality	Number of shares at the beginning of 2021G	Ownership percentage at the beginning of 2021G	Number of shares at the end of 2021G	Ownership percentage at the end of 2021G	Net change	Change percentage by the end of 2021G
Mohammed Bin Ibrahim Al-Khudair Real Estate Development Company						
Saudi	16,817,302	39.11%	16,817,302	%39.11	-	0%
Waqf Mohammed Ibrahim Al-Khudair						
Saudi	9,580,711	22.28%	9,580,711	22.28%	-	0%



**6- Composition of the Board of Directors and classification of its members as follows:
An executive board member - a non-executive board member - an independent board member:**

#	Member Name	Membership Classification (Executive-/ Non-Executive/ Independent)
1	Khaled bin Mohammed Al-Khudair	Chairman of the Board - Non-Executive
2	Ibrahim bin Abdel Rahman Al-derei	Deputy Chairman of the Board - Non Executive
3	Abdullaziz bin Mohammed Al-Swailem	Board Member - Independent
4	Abdullaziz bin Hamoud Al-Thiab	Board Member - Independent
5	Ibrahim bin Ali Al-Aboudi*	Board Member - Independent
6	Saad bin Abdullaziz Al-Hoqail**	Board Member - Independent
7	Nawal bin Mohammed Al-Ghunaiman**	Board Member - Non-Executive

* His membership ended with the end of the previous Board Term on 27/02/2021G

** New member of the Board of Directors in the current term starting from 28/02/2021G

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

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

Shareholders can also contact the Investor Relations Department by sending an e-mail to:



investor.relations@edu.com.sa

The Company's Corporate Governance Regulation also included the work procedures of the Board of Directors, which gave special attention to hearing and responding to shareholders' proposals and inquiries. In addition, the Company shall provide the Board members with the minutes of the General Assemblies' meetings that include shareholders' inquiries (if any), and the members shall be notified of any inquiries or questions received by the Company through different means of communications.

8- Company' Committees:

Firstly) Audit Committee:

The Audit Committee consists of (3) members. The tasks and functions of the Audit Committee include, but not limited to, studying the interim and annual financial statements of the Company before presenting them to the Board of Directors and expressing its opinion and recommendation in this regard, studying the accounting policies used in the Company and expressing an opinion and recommendation to the Board of Directors in this regard, monitoring and supervising the performance and activities of the internal auditor, studying and reviewing internal control systems and internal audit reports, recommending to the Board of Directors to nominate and dismiss auditors, determine their fees, evaluate their performance, follow up on their work, and study their observations, reviewing the results of the reports of the supervisory authorities and verifying that the company has taken the necessary measures in this regard, and verifying the company's compliance with the relevant laws, regulations, policies and instructions. The following table shows the committee's membership and its meetings during the fiscal year 2021:

S/N	Name	Type of Membership	Meeting number and date			
			First meeting 17/11/2020	Second meeting 04/01/2021	Third meeting 29/03/2021	Forth meeting 05/07/2021
1	Mohammed bin Farhan bin Nader	Chairman of the Committee	✓	✓	✓	✓
2	Khaled bin Saad Al-Sabti*	Committee member	-	-	✓	✓
3	Abdullaziz bin Mohammed Al-Swailam	Committee member	✓	✓	✓	✓
-	Saad bin Saleh Al-Sabti**	Chairman of the Committee	✓	✓	-	-

* New member in the Audit Committee's current term starting from 28/02/2021G

** His membership in the Audit Committee ended with the end of the previous Audit Committee Term on 27/02/2021G

Secondly) Nominations and Remunerations Committee:

The Nomination and Remunerations Committee consists of (3) members. The tasks and functions of the Nomination and Remunerations Committee include, but are not limited to, preparing and updating the policies necessary for the remuneration of the members of the Board of Directors and the committees emanating from the Board and the executive management and periodically reviewing them and evaluating their effectiveness in achieving the objectives assigned to them, and clarifying the relationship between the remuneration granted and the applicable remuneration policy, indicating any material deviation from this policy; proposing clear policies and criteria for membership in the Board of Directors and executive management; recommending to the Board of Directors to nominate members for Board membership, annually verifying the independence of independent members; identifying weaknesses and strengths in the Board of Directors and proposing solutions to address them in accordance with the interest of the Company, reviewing the structure of the Board of Directors and the executive management; making recommendations regarding the changes that can be made, and studying the issues that are relevant to it or referred to it by the Board of Directors and submitting its recommendations to the Board to take the appropriate decision regarding them. The following table shows the committee's membership and its meetings during the fiscal year 2021:

S/N	Name	Type of Membership	Meeting number and date		
			First meeting 04/11/2020	Second meeting 05/12/2020	Third meeting 05/04/2021
1	Abdullaziz bin Hamoud Al-Thiab	Chairman of the Committee	✓	✓	✓
2	Ibrahim bin Abdel Rahman Al-derei*	Committee member	-	-	✓
3	Nawal bin Mohammed Al-Ghunaiman*	Committee member	-	-	✓
-	Khaled bin Mohammed Al-Khudair**	Committee member	✓	✓	-
-	Ibrahim bin Ali Al-Aboudi**	Committee member	✓	✓	-

* Member of the Nominations and Remuneration Committee in its current terms starting from 28/02/2021G.

** His membership in the Nominations and Remuneration Committee ended with the end of the previous Nominations and Remuneration Committee Term on 27/02/2021G.

Thirdly) Investment Committee:

The Investment Committee consists of (5) members. The tasks and Functions of the Investment Committee include, but not limited to, setting the Company's strategic objectives and ensuring their achievement; reviewing the Company's strategic plan and updating it periodically, taking into account any other matters that may arise, reviewing feasibility studies and other studies related to expansionary projects; reviewing the progress of the expansion projects and the beginning of their operation; reviewing the available investment opportunities and verifying their economic feasibility; following up the progress of work in the implementation of investment deals and submitting the necessary recommendations and reports to the Board of Directors; reviewing the Company's marketing plan and various activities that will make the marketing campaigns successful; identifying trends investment outside the main activity of the Company; and studying and defining investment trends regarding the Company's assets, whether buildings or others. The following table shows the committee's membership and its meetings during the fiscal year 2021:

S/N	Name	Type of Membership	Meeting number and date	
			First meeting 09/05/2021	Second meeting 27/07/2021
1	Khaled bin Mohammed Al-Khudair	Chairman of the Committee	✓	✓
2	Saad bin Abdullaziz Al-Hoqail	Vice chairman of the Committee	✓	✓
3	Rakan bin Abdullah Al-Aboudi	Committee member	✓	✓
4	Mohammed bin Khaled Al-Khudair	Committee member	✓	✓
5	Abdullah bin Ahmed Balsharaf	Committee member	✓	✓

Fourthly) Governance Committee:

The Governance Committee consists of (3) members. The tasks and functions of the Governance Committee include, but not limited to, reviewing and updating the Company's governance rules in accordance with the regulations and laws of the regulatory and supervisory authorities; verifying the Company's compliance with the rules of governance in order to regulate the various relations between the Board of Directors, executives, shareholders and stakeholders, and setting special rules and procedures to facilitate the decision-making process and give it a character of transparency and credibility in order to protect the rights of shareholders and stakeholders. The following table shows the committee's membership and its meetings during the fiscal year 2021:

S/N	Name	Type of Membership	Meeting number and date	
			First meeting 06/07/2021	Second meeting 30/08/2021
1	Ibrahim bin Abdel Rahman Al-derei	Chairman of the Committee	✓	✓
2	Nawal bin Mohammed Al-Ghunaiman	Committee member	✓	✓
3	Mohammed bin Abdullaziz Al-Naeem	Committee member	✓	✓



9- Means of assessment adopted by the Board evaluating its performance, performance of its committees and members, and the external agency that carried out the assessment and its relationship with the Company:

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

10- Remuneration of Board Members and Executive Management:

First) Remuneration Policy for Board Members and Committee Members:

Firstly) Standards and principles for the remuneration of Board members and committees:

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

Secondly) The Company applies the policy of disbursing the remuneration of members of the Board of Directors, committees and executive management according to the following mechanism:

A- Directors Remuneration:

1. Remuneration for (non-independent) members of the Board of Directors: The remuneration is paid to the executive and non-executive members of the Board of Directors based on the annual net profit of the Company, excluding capital gains and profits resulting from financial operations, according to the following:
 - In the event that the annual net profit without capital gains and profits resulting from financial operations is less than SAR 75 million, a remuneration due of SAR (200,000) is disbursed to the chairman of the Board of Directors and SAR (100,000) is disbursed to the rest of the members of the board.
 - In the event that the annual net profit excluding capital gains and profits resulting from financial operations is SAR 75 million or more, a remuneration of SAR (400,000) is due and will be paid to the chairman of the Board of Directors and SAR (200,000) will be paid to the rest of the members of the board.
2. Remuneration for independent board members: An annual lump sum of SAR (100,000) is disbursed as an annual remuneration for the independent board member.
3. Allowances: No attendance allowance will be paid for meetings
4. Remuneration of the Secretary of the Board of Directors: An annual remuneration of SAR (5,000) is paid to the Secretary of the Board of Directors.
5. The remuneration is withheld from any member of the Board who is absent more than 50% of the Board's meetings during the year.
6. In the event of resignation or appointment of a member during the fiscal year, the amount of the remuneration shall be calculated in proportion to the period of his work in the Board.

B- Remunerations and allowances for committees:

1. Remuneration of the Audit Committee: An amount of SAR (60,000) is disbursed as an annual basic remuneration for the chairman of the committee and an amount of SAR (50,000) for a committee member who is not a member of the Board of Directors, and an amount of SAR (10,000) is disbursed as an annual basic remuneration for a member of the committee from among the members of the Board of Directors.
2. Remuneration and Nominations Committee Reward: An amount of SAR (10,000) is disbursed as an annual basic reward for the committee member.
3. Remunerations of other committees emanating from the Board of Directors. An amount of SAR (10,000) is disbursed as a basic annual reward for each member.
4. Allowances: No attendance allowance will be paid for meetings
5. The remuneration is withheld from any member of the committees who is absent more than 50% of the committee's meetings during the year.
6. In the event of the resignation or appointment of a member during the fiscal year, the amount of the remuneration is calculated in proportion to the period of his work in the committee.

C- Company Management Remuneration:

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



Secondly) Board Members' Remunerations:

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

	Fixed Rewards							Variable Rewards						End of Service benefit	Grand Total	expense allowance
	Specific Amount	Allowance for attending Board meetings	Total Remunerations and allowance for attending committee meetings	In-kind benefits	A statement of what the board members received in their capacity as workers or administrators, or what they received in return for technical or administrative work or consultancy	Remuneration of the Chairman, Managing Director, or Secretary, if he is a member	Total	percentage of profits	Regular rewards	short term incentive plans	long term motivational plans	The value of the shares granted	Total			
First: independent members																
Abdullaziz bin Mohammed Al-Swailem	100,000	-	10,000	-	-	-	110,000	-	-	-	-	-	-	-	110,000	-
Abdullaziz bin Hamoud Al-Thiab	100,000	-	10,000	-	-	-	110,000	-	-	-	-	-	-	-	110,000	-
Ibrahim bin Ali Al-Aboudi***	49,315	-	4,932	-	-	-	54,247	-	-	-	-	-	-	-	54,247	-
Saad bin Abdullaziz Al-Hoqail**	50,685	-	3,260	-	-	-	53,945	-	-	-	-	-	-	-	53,945	-
Total	300,000	-	28,192	-	-	-	328,192	-	-	-	-	-	-	-	328,192	-
Second: Non-executive members																
Khaled bin Mohammed Al-Khudair	-	-	8,192	-	-	200,00	208,192	-	-	-	-	-	-	-	208,192	-
Ibrahim bin Abdel Rahman Al-derei	100,000	-	8,328	-	-	-	108,328	-	-	-	-	-	-	*449,180	557,508	-
Nawal bin Mohammed Al-Ghunaiman**	50,685	-	8,328	-	-	-	59,013	-	-	-	-	-	-	-	59,013	-
Total	150,685	-	24,848	-	-	200,000	375,533	-	-	-	-	-	-	449,180	824,713	-
Grand Total	450,685	-	53,040	-	-	200,000	703,725	-	-	-	-	-	-	449,180	1,152,905	-

* The remaining from his end of service due for period of his work in the Company, which ended on 31/08/2020G.

** Member of the Board of Directors of its current term starting from 28/02/2021G.

*** His membership in the Board of Directors ended with the previous Board term on 27/02/2021G.

Thirdly) Relationship between the remunerations granted and the applicable remunerations policy, and clarification of any material deviation from the policy:

The remunerations of the members of the Board of Directors and members of the committees were granted in accordance with the applicable policies.

Fourthly) Remunerations of the Senior Executives:

Grand Total	2,408,475
Total executive remuneration for the board, if any	'
End of Service Benefits	38,442
Total	156,520
Granted shares	'
long-term motivational plans	'
Profits	'
periodic rewards	156,520
Total	2,213,513
In-kind benefits	'
Allowances	'
Salaries	2,213,513
Remunerations and compensation paid to the top five executives, including the Chief Executive Officer and Chief Financial Officer	

Fifthly) Remunerations of Committee Members:

	Fixed Remuneration Except for Attendance Allowance	Allowance for Attending meetings	Total
Audit committee members			
Saad bin Saleh Al-Sabti*	29,589	-	29,589
Mohammed bin Farhan bin Nader	55,069	-	55,069
Abdullaziz bin Mohammed Al-Swailem	10,000	-	10,000
Khaled bin Saad Al-Sabti**	25,342	-	25,342
Total	120,000	-	120,000
Members of the Nominations and Remunerations Committee			
Abdullaziz bin Hamoud Al-Thiab	10,000	-	10,000
Khaled bin Mohammed Al-Khudair*	4,932	-	4,932
Ibrahim bin Ali Al-Aboudi*	4,932	-	4,932
Ibrahim bin Abdel Rahman Al-derei **	5,068	-	5,068
Nawal bin Mohammed Al-Ghunaiman**	5,068	-	5,068
Total	30,000	-	30,000
Investment committee members ***			
Khaled bin Mohammed Al-Khudair	3,260	-	3,260
Saad bin Abdullaziz Al-Hoqail	3,260	-	3,260
Rakan bin Abdullah Al-Aboudi	3,260	-	3,260
Mohammed bin Khaled Al-Khudair	3,260	-	3,260
Abdullah bin Ahmed Balsharaf	3,260	-	3,260
Total	16,300	-	16,300
Governance Committee Members ***			
Ibrahim bin Abdel Rahman Al-derei	3,260	-	3,260
Nawal bin Mohammed Al-Ghunaiman	3,260	-	3,260
Mohammed bin Abdullaziz Al-Naeem	3,260	-	3,260
Total	9,780	-	9,780

* His membership ended upon the end of the previous committee term on 27/02/2021G.

** Member of the Committee in its new term starting on 28/02/2021G.

*** the committee was formed on 05/05/2021G.



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

The internal audit provides assurance and advisory services with independence and objectivity for the purpose of adding value, improving operations and achieving The Company goals. Internal audit helps the Company to achieve its goals by adopting a regular approach to evaluate and improve the effectiveness of risk management and internal control. The internal audit has carried out many audits in accordance with the audit plan approved by the Audit Committee in order to give the necessary assurances about the effectiveness and efficiency of internal control and risk management in the Company, in addition to contributing to the review of the interim and annual financial statements. The results of the audits indicate the reasonableness of the efficiency and effectiveness of the internal control system from several aspects, with some observations that require improvement and development of the relevant internal control tools.

12- Details of the Company's community contributions:

The Company aims to have an active societal role that serves in various societal areas, as the Company has achieved its plans and goals through its effective contribution by participating in a number of conferences remotely in partnership with the Ministry of Education and the Riyadh Education Department, which contributed to educating the community about the mechanisms of dealing with the pandemic period through aspects related to distance learning, security and safety, operation and maintenance, and others.

The Company also participated, through its educational complexes, in a number of sports programs, by organizing sports competitions rated locally and internationally. It also participated in providing support for the success of a number of voluntary social programs.

13- Dates of the general assemblies of shareholders held during the last fiscal year and the names of the members of the Board of Directors attending these assemblies:

#	Name	Ordinary Assembly meeting on 06/10/2020G	Ordinary Assembly meeting on 13/01/2021G	Ordinary Assembly meeting on 25/08/2021G
1	Khaled bin Mohammed Al-Khudair	✓	✓	✓
2	Ibrahim bin Abdel Rahman Al-derei	✓	✓	✓
3	Abdullaziz bin Mohammed Al-Swailem	✓	✓	✓
4	Abdullaziz bin Hamoud Al-Thiab	✓	✓	✓
5	Ibrahim bin Ali Al-Aboudi*	✓	✓	-
6	Saad bin Abdullaziz Al-Hoqail**	-	-	✓
7	Nawal bin Mohammed Al-Ghunaiman**	-	-	✓

* His membership in the Board ended with the previous Board term on 27/02/2021G

** Member of the Board of Directors in its current term starting from 28/02/2021G

14- The Company's requests for the shareholders' register:

Request No.	Property File Date	Reason for Request
1	06/10/2020	General Assembly
2	07/12/2020	Corporate Actions
3	04/01/2021	Corporate Actions
4	13/01/2021	General Assembly
5	17/01/2021	Corporate actions
6	02/03/2021	Corporate Actions
7	24/05/2021	Corporate Actions
8	27/07/2021	Corporate Actions
9	25/08/2021	General Assembly

15- Company's Main Activities:

The Company and its subsidiaries provide educational services to male and female students for all educational levels, including kindergarten, primary, intermediate and secondary levels. The Company has two main programs, the National Education Program and the International Education Program. The Company provides sports clubs in a number of its educational complexes, in order to achieve the message of the integrated curriculum that the Company seeks and aspires to, and the educational role that is consistent with its originality and antiquity. The Company also provides school transportation services to its male and female students in several complexes.

Statement	2021	Relative Weight
Tuition fees	174,399,714	99%
School transfer fee	-	0%
Sports club revenue	1,688,127	1%
Total	176,087,841	100%

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

16- The Company's Expansion Plans and Strategy and Restructuring Decisions:

During the year 2021G, Revan Maintenance and Operation Co. Ltd. was acquired, whose activity is to provide maintenance and cleaning services and operate canteens for private and governmental facilities. This comes within the framework of the Company's strategy that aims to create an operational arm specialized in providing educational support services in line with the Company expansion activities and opening of educational complexes. The Company also intends to continue expanding its activity through the establishment of educational complexes and acquisition of existing schools. The Al-Aridh educational complex was opened in September 2021G, which is located in the Riyadh region, Al-Aridh neighborhood, and its maximum capacity is estimated at 3,200 male and female students. The Company is also currently engaged in the construction operations of the Doha Hills Educational Complex project, which is located in the Eastern Province, Dhahran city, and its maximum capacity is estimated at 3000 students.



17- Risks Encountering the Company:

Financial Instruments Risk Management

Risk management is carried out by senior management in accordance with policies approved by the Board of Directors. Senior management identifies and assesses financial risks when appropriate through close cooperation with the Company's operating units.



1- Risks of Novel Coronavirus "COVID-19"

In view of the precautionary and preventive measures taken by the competent authorities to control and limit the spread of the Corona virus (COVID-19) in the Kingdom of Saudi Arabia, which included the suspension of attendance at schools, the operational activities in the educational complexes were effectively continued through the virtual school and the educational operations continued successfully, praise be to Allah. The e-learning platform serves all students and teachers with state-of-the-art technology by providing interactive contents, virtual classes, discussion rooms, assignments and quizzes.

In conjunction with the Ministry of Education's announcement of distance learning for the academic year 2020/2021, and stemmed from the Company's keenness to share with parents in bearing the burdens resulting from the outbreak of the Corona epidemic, and in appreciation of the Company's clients and to maintain the student base in educational complexes in order to serve the achievement of the Company's growth goals in the long term, The Company has offered discounts at different rates from 10% to 50% on tuition fees for the academic year 2020-2021G. In return, the company is constantly reviewing operational costs in accordance with operating requirements and changing circumstances.

2- Market risks

Market risks are that changes in market prices such as foreign exchange rates, profit rates and stock prices that will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

3- Currency risks

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

4- Commission rate risks

- The fair value and cash flow interest rate risks are the exposure to various risks associated with the impact of fluctuations in the prevailing interest rates on the Company's financial position and cash flows. The Company is mainly exposed to interest rate risks as a result of Murabahas from commercial banks. The Company manages its financing costs by improving available liquidity and limiting lending.

5- Credit risks

- Credit risks are the inability of the counterparty to a financial instrument to meet its contractual obligations. The Company's exposure to credit risks mainly comes from cash and cash equivalents and accounts receivable.
- The carrying amount of financial assets represents the maximum credit risk.

6- Liquidity risks

- Liquidity risks are the risks that the Company may encounter difficulties in meeting the obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
- The Company's approach to managing liquidity is to ensure, as much as possible, that sufficient liquidity is available to meet its obligations as they fall due, without incurring unacceptable losses or risking the Company's reputation.

18- The Company's assets, liabilities and results of its operations in the last five fiscal years:

1- Comparison of business results and Company assets and liabilities in a form of a table:

(SAR' 000)						
Statement	2017	2018	2019	2020	2021	Change between 2020-2021
Current Assets	93,459	87,490	288,852	165,467	194,578	18%
Non-current assets	391,252	401,741	452,847	671,523	666,042	(1%)
total assets	484,711	489,231	741,699	836,990	860,620	3%
Current Liabilities	38,564	55,087	58,531	65,949	113,210	72%
Non-current liabilities	107,056	91,407	77,629	146,187	132,412	(9%)
Total Liabilities	145,620	146,494	136,160	212,136	245,622	16%

2- Comparison of business results in a form of a table:

(SAR' 000)						
Statement	2017	2018	2019	2020	2021	Change between 2020-2021
Revenues	215,422	204,270	197,943	217,841	176,088	(19%)
Government grants and subsidies	21,300	15,686	9,396	7,434	11,104	49%
Cost Of Revenue	(135,560)	(137,617)	(120,011)	(120,042)	(116,782)	(3%)
Gross Profit	101,162	82,339	87,328	105,233	70,410	(33%)
Net Income	67,892	48,874	50,392	57,798	24,458	(58%)

19- Geographical analysis of the total revenues of the Company and its subsidiaries:

The Company's business and revenues were concentrated in the central region (Riyadh - Qassim) knowing that the Company is in the process of expanding outside the central region through the announced projects, which are located in the eastern region.

Geographical analysis of the Company's total revenue				
Year	Total Revenues	Riyadh	Qassim	Total
2021G	176,087,841	172,486,216	3,601,625	176,087,841

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

20- Material differences in operational results from the results of the previous year

(SAR' 000)				
Statement	2020	2021	Changes	Percentage of Change
Revenues	217,841	176,088	(41,753)	(19%)
Government grants and subsidies	7,434	11,104	3,671	49%
Cost Of Revenue	(120,042)	(116,782)	3,259	(3%)
Gross Profit	105,233	70,410	(34,823)	(33%)
Marketing and advertising expenses	(1,414)	(4,520)	(3,106)	220%
General and administrative expenses	(35,385)	(34,349)	1,035	(3%)
Impairment reversal / (losses) of account receivables	(3,281)	1,500	4,781	146%
Other income	1,069	1,124	54	5%
operating profit	66,222	34,165	(32,058)	(48%)
Finance costs, net	(3,710)	(5,684)	(1,973)	53%
zakat	(4,714)	(4,023)	690	(15%)
Net profit	57,798	24,458	(33,341)	(58%)

The decrease in net profit for the current fiscal year 2021 compared to the previous year is attributed to a decrease in revenues during the current year, which is mainly due to the Company offering discounts at different rates from 10% to 50% on tuition fees for the current academic year, coinciding with the Ministry of Education's announcement of distance learning for the academic year 2020-2021G, in appreciation of the Company's clients and to maintain the student base in the Company's educational complexes in order to serve its long-term growth goals. The total number of students in the current year decreased by 8% compared to the previous year, which represents 76% of the decrease in new students registered for the kindergarten and first grade stages. This is in addition to the decrease in the revenues from services supporting the educational process as a result of the suspension of school transport services and canteens.

On the other hand, government grants and subsidies have increased during the current year, mainly as the Company benefits from the government initiative "Saned" related to mitigating the financial effects of the repercussions of the novel Coronavirus.

The Company is constantly reviewing operational costs in accordance with operating requirements and changing circumstances, which resulted in the improvement of operational costs for the current year, despite the additional operational costs of operating Al-Qairawan complex, which was opened at the beginning of this year.



21- Subsidiaries, their capital, the Company's ownership percentage, their main activities, the country where its operations are principally located, and the country in which it is incorporated:

Subsidiary Name	Capital (Saudi Riyals)	Company Ownership Percentage	Revenues (in thousands of Saudi Riyals)	Main activity	Main country place of its operations	Country of incorporation
Al-Khwarizmi Educational Company	100,500	100%	11,013	General Education	Saudi Arabia	Saudi Arabia
Al-Ghad National Schools Co. Ltd	1,200,000	100%	21,585	General Education	Saudi Arabia	Saudi Arabia
Rifan Operation and Maintenance Company	200,000	100%	3,801	Operation and Maintenance	Saudi Arabia	Saudi Arabia

22- Dividends Distribution Policy:

1- The dividend distribution policy is based on the following criteria:

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

Percentage of Dividends distributed to shareholders during the fiscal year 2021, in addition to the ratio of dividends proposed to be distributed after the end of the fiscal year 2021G, and the total of these dividends (in Riyals)

Capital	Percentage of Dividends distributed during the fiscal year 2021		Proposed Dividends to be distributed after the end of the fiscal year 2021	Total dividends distributed and proposed to be distributed
	Distribution date	24/01/2021		
430,000,000	Percentage	8%	8%	68,800,000
	Total	34,400,000	34,400,000	



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

1- Description of any shares and debt instruments of the Company belonging to the members of the Board of Directors and their relatives in the shares or debt instruments of the Company or any of its subsidiaries and the change that occurs to it during the year 2021G:

	name of the person to whom the interest, contractual papers or subscription rights belong	Beginning of year Number of Shares	End of year Number of Share	Net Change	Percentage of Change	Debt Instruments
1	Khaled bin Mohammed Al-Khudair	319,727	319,727	-	0%	None
2	Ibrahim bin Abdel Rahman Al-derei	-	1000	1000	100%	None
3	Abdullaziz bin Mohammed Al-Swailem	102,379	102,509	130	0.1%	None
4	Abdullaziz bin Hamoud Al-Thiab	244,340	244,340	-	0%	None
5	Ibrahim bin Ali Al-Aboud *	152,712	108,005	(44,707)	(29%)	None
6	Saad bin Abdullaziz Al-Hoqail**	-	10	10	100%	None
7	Nawal bin Mohammed Al-Ghunaiman **	-	-	-	0%	None

* His membership in the Board ended with the previous Board term on 27/02/2021G

** Member of the Board of Directors in its current term starting from 28/02/2021G

2- There is no interest for senior executives or their relatives in the shares or debt instruments of the Company or any of its subsidiaries during the year 2021G.

24- Loans and Murabaha:

in thousand Riyals							
#	Name of the loan grantor	Original amount of loan	loan term	Amounts paid for the loan during the year	The remaining amount of the loan	The total indebtedness of the Company and its subsidiaries	Notes
1	Ministry of Finance	25,000	10 years	-	5,000	5,000	the Construction of Al Rawabi Complex project
2	Ministry of Finance	25,000	10 years	5,000	2,500	2,500	Financing the construction of Nozha complex project
3	Al Rajhi Bank	40,932	6 years	-	16,279	16,279	Financing the purchase of Al-Qairawan complex's land
4	Al Rajhi Bank	17,071	6 years	-	11,388	11,388	Financing the purchase of lands for Al Qasr complexes 1 and 2
5	Al Rajhi Bank	1,274	6 years	117	1,050	1,050	Credit facilities for the Al-Qairawan complex project
Total		109,277		5,117	36,217	36,217	

25- Board meetings held during the last fiscal year 2021G:

Members	First meeting 07/09/2020	Second meeting 22/11/2020	Third meeting 13/12/2020	Forth meeting 07/01/2021	Fifth meeting 28/02/2021	Sexth meeting 08/04/2021	Seventh meeting 10/05/2021	Eighth meeting 08/07/2021	Ninth meeting 28/07/2021	Total attendance
Khaled bin Mohammed Al-Khudair	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Ibrahim bin Abdul Rahman Al-Dara'	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Abdullaziz bin Mohammed Al-Swailem	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Abdullaziz bin Hamoud Al-Thiab	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Ibrahim bin Ali Al-Aboudi*	✓	✓	✓	✓	-	-	-	-	-	100%
Saad bin Abdullaziz Al-Hoqail **	-	-	-	-	✓	✓	✓	✓	✓	100%
Nawal bin Mohammed Al-Ghunaiman **	-	-	-	-	✓	✓	✓	✓	✓	100%

* His membership in the Board ended with the previous Board term on 27/02/2021G.

** Member of the Board of Directors in its current term starting from 28/02/2021G.

26- Description of any transaction between the Company and a related party:

Related Party	His relation with the Company	Transaction Type	Value
Khaled bin Mohammed Al-Khudair	Member of the Board of Directors		
Mohammed bin Khaled Al-Khudair	Chief Executive Offices	Acquiring the entire shares of the owners in Revan Operation and Maintenance Company Ltd	SAR 946,000
Mohammed Al-Khudair Real Estate Development Company	Substantial Shareholder		
Mohammed Al-Khudair Endowment Establishment	Substantial Shareholder		

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

#	Related parties	Nature of the work or contract	Contract Amount	Contract Period	Name of the member/ senior executives or related person
1	Aja Trading and Contracting Company	Implementation and construction of the Doha Hills Educational Complex	25,367,843	18 months	Mohammed bin Ibrahim Al-Khudair Khaled bin Mohammed Al-Khudair
2	Revan Operation and Maintenance Company	Operation and Maintenance contracts	Variable	One year, automatically renewed	Mohammed bin Ibrahim Al-Khudair Khaled bin Mohammed Al-Khudair Mohammed bin Khaled Al-Khudair
3	Specialized Building Company	supervision on construction of the Qairawan Educational Complex project	Variable	One year, automatically renewed	Khaled bin Mohammed Al-Khudair Mohammed bin Khaled Al-Khudair
4	Specialized Building Company	supervision on construction for the Doha Hills Educational Complex project	Variable	One year, automatically renewed	Khaled bin Mohammed Al-Khudair Mohammed bin Khaled Al-Khudair
5	Yamami Company	Lease contract for an educational building (Al-Arid neighborhood)	84,250,000	10 years renewable for a similar period	Khaled bin Mohammed Al-Khudair Mohammed bin Khaled Al-Khudair



28- Regulatory payments to government authorities:

Statement	Payment	In thousand Saudi Riyals	
		Due until the end of the annual fiscal period and has not been paid	Brief description
zakat	4,880	4,023	Represents the zakat due for the fiscal year ended on 31 August 2021G, in addition to the zakat assessment differences till the year 2020G
value added tax	-	(3,968)	It represents the difference between the tax collected from clients and the tax deducted from purchases and according to the royal decree that the state bears the tax amounts on behalf of Saudis for school fees, so the balance appears due to the Company
General Organization for Social Insurance	8,190	968	Represents the social insurance payable for the month of August 2021G
Visa and passport costs	252	-	-
Labor office fee	10,642	-	-
Total	23,964	1,023	-



29- Board Declarations:

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





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