



ANNUAL REPORT

Invest in their education
& achieve their dreams



We urge our students to innovate
by providing them with a pertinent
environment that drives them
toward achieving their aspirations

2022

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We use the best educational methods to build a new life that starts today and will lead to a brighter tomorrow.

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Board of Directors Report **2022**
Ataa Educational Company



Eng./ Tareq Othman Al-Kasabi

Chairman of the Board of Directors

Chairman's Statement

The esteemed Shareholders of Ataa Educational Company,

Peace and blessings of Allah be upon you...

It gives me immense pleasure to welcome you and present to you, on behalf of my colleagues, members of the Company's Board of Directors, the Board's annual report for the fiscal year ended on 31 July 2022G, which reflects the Company's financial results and financial position.

The Board of Directors' annual report presents the business results of Ataa Educational Company as well as its endeavors to maintain its leading position in the private education sector in the Kingdom of Saudi Arabia, in the wake of the challenges faced the national and foreign education sector during the school year 2021-2022.

The challenges emanated from the irregularity of the return of attendance to schools, ongoing precautions relating to Corona pandemic, continuation of distance education, and the decision to adhere to a minimum wage level without schools having the ability to adjust their tuitions. The forgoing factors affected the Company profit margins; however, the Company pursued its strategy to enhance its services, and increase its market share through a thoughtful and balanced acquisitions. Hence, the number of the school students exceeded forty thousand serviced by twenty-one combined

educational complexes of national and international teaching, with a variety of curricula provided in six different curricula.

In line with the vision of our wise leadership and the Kingdom's Vision 2030, Ataa Educational Company has been working for thirty years, to prepare promising generations, whose aspirations go beyond seeking success and reaching the first place in national and international tests and global competitions, to achieving diversity in various disciplines and fields, in tandem with modern science and tremendous technological advancements. Let me seize this occasion to express my pleasure in extending my thanks and gratitude to our wise Government for its support and care to the education sector, and to our valued shareholders for their confidence in the Company, its Board members and employees, and their tireless efforts to maintain the Company's pioneering level, wishing them continued success and progress.

We invoke the Almighty to help us and our work team and colleagues in all the Company's branches and schools to achieve the aspirations, success, and progress of our students and their parents.

Wishing you all the best,

we will build a more inspiring society

When everyone shoulders the work responsibilities and take appropriate action, we will build a more inspiring society, maintain and defend it.





Fahad bin Abdulaziz Al-Tuwaijri

Chief Executive Officer

CEO's Statement

Valuable Shareholders of Ataa Educational Company,
Peace and blessings of Allah be upon you...

I am pleased to welcome you and present to you the annual report of the Company's Board of Directors for the fiscal year ending on 31/07/2022G.

During the fiscal year 2021/2022, the Company overcame exceptional circumstances of irregular return to school during the academic year to achieve good educational and financial results and numbers.

The educational and financial results and figures of the Company demonstrated the prominent role that Ataa Educational Company plays in the private sector in the Kingdom of Saudi Arabia, with its two divisions, national and international.

In order to achieve the Kingdom's Vision 2030 pursuant to the directives of our wise leadership for better future of the children of the Kingdom, the Company has provided and empowered its students with the tools of excellence that are essential for contemporary school.

Since its incorporation, Ataa Educational Company has made great efforts to keep pace with global changes and transformations and benefit from them, to assume a premier

position and lead the way in the education sector. The Company was able to raise its market share, which contributed to maintaining its distinguished and advanced position in terms of the level of education, and the diversity of its curricula, which enabled it to obtain a leading market share in the private education sector.

The Company also pursued its strategy by providing the state-of-the-art technologies in its schools and curricula (STEAM) and the use of e-learning platforms, which has achieved advanced results for our students in the tests of Qiyas Center (Aptitude and achievement) and obtaining prizes in local, regional and international competitions, thanks to God.

In conclusion, I would like to extend my sincere thanks and appreciation to our colleagues in various departments of the Company and educational complexes for their sincere efforts in developing the Company and raising its performance in the public interest of the Company. We promise you that we will continue our hard work and relentless pursuit to achieve the Company's goals and aspirations, making it one of the most important education companies in our beloved country.

We urge our students to innovate

We urge our students to innovate by providing them with a pertinent environment that drives them toward achieving their aspirations.



Company Background



1413H
1992G

Ataa Educational Company
was incorporated

The Company has been working in the private public education sector for nearly thirty years, and it carries out its main activities through acquiring and operating twenty-one educational complexes in Riyadh region specialized in providing education services in the national and international curricula, including the American, British curriculum, Indian curriculum, French curriculum, and the Egyptian curriculum for the various stages of general education (pre-university).

In addition, the Company has an English language center in partnership with the British Council, which is accredited to hold IELTS and is accredited by Cambridge English Language Assessment to hold English language assessment tests.

The Company is one of the largest and leading educational companies in the Kingdom of Saudi Arabia, with complexes located on an area of more than 300 thousand square meters and contain 2450 classrooms with a total capacity of about 60 thousand male and female students. The total number of students enrolled in the Company's schools during the school year 2021-2022G exceeds 42,424 male and female students, while the total number of employees of the Company and its subsidiaries was 5,454 male and female employees of the educational, administrative, and technical support staff.

Since its establishment, the Company has paid great attention to achieving international quality standards in its schools and services. A number of the Company's educational complexes have achieved an excellent rating from the Ministry of Education, as they have been awarded the "first category" in the annual school evaluation record at the level of schools in the region for several academic years. In addition, some educational complexes obtained academic accreditations from international bodies that reflect the extent to which these complexes achieve relevant standards.

1992

Our Vision

Ataa Educational Company to become the first choice for private and foreign education in the Kingdom of Saudi Arabia.

Our Mission

Preparing a generation that is proud of its values, balanced in its personality, equipped with modern sciences, and mastered with the necessary life skills, to be an additional value in its society and country.

Our Objectives

- Emphasis on the transcendence and coherence of the educational and pedagogical processes.
- Effective application of the quality system, in conformity with the requirements of the international standard (ISO 9001 - 2008).
- Continuous development of educational services in line with the requirements of the knowledge industry.
- Forging partnerships with a number of private and foreign schools at home and abroad to provide a distinguished model in teaching and learning.
- Building a participatory culture in an attractive environment that rooted a sense of belonging and institutional loyalty.
- Building and investing technology to contribute to the development of the educational process.

Outline of the Company Activity

The main activity of the Company is to provide educational services for the pre-university general education stage, in addition to its complementary services such as student transportation services, sports clubs and summer club programs that it organizes annually under the supervision of the Ministry of Education as well as English language education services.

The Company operates and owns – directly and indirectly – 21 educational complexes distributed in separate locations in the Riyadh region in the Kingdom of Saudi Arabia. The Company operates two types of complexes:



National education complexes

The group of schools licensed by the Ministry of Education to teach the Saudi national curriculum in accordance with the courses issued by the Ministry of Education, in addition to a number of additional courses approved by the Ministry of Education. The Company's national education complexes are eight complexes that provide educational services according to the Saudi national curriculum.



Foreign education complexes

The group of schools licensed by the Ministry of Education to teach non-Saudi curricula according to specific requirements and standards. The number of foreign education complexes affiliated with the company are seven complexes that provide educational services according to the American curriculum, British curriculum, French curriculum, and Indian curriculum.

Members of the Board of Directors

1-1 Board of Directors

The Board of Directors is composed of nine members in accordance with the Company's Articles of Association. The composition of the Board is in accordance with Article No. (16) of the Corporate Governance Regulations issued by the Capital Market Authority. The Board's last term ended on 08/11/2021G. The new Term of the Board began on 09/11/2021G, according to the following detail.

Following is a statement of the names and classification of the members of the Board of Directors:

Tareq bin Othman Al-Kasabi

Chairman of the Board of Director | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|--|---|--|
| <ul style="list-style-type: none"> Chairman of the Board of Directors of Ataa Educational Company Chairman of the Board of Directors of Bank AlJazira Chairman of the Board of Directors of Bank AlJazira Chairman of the Board of Directors of RZM Investment Company. Chairman of the Board of Directors of Dallah Health Services Company Member of the Board of Directors of Social Insurance. Chairman of the Board of Directors of the Care Shield Holding Company, non-executive capacity, personal membership (closed joint-stock) | <ul style="list-style-type: none"> Chairman of the Board of Directors of AlJazira Capital. Chairman of the Municipal Council of the city of Riyadh. Deputy Chairman of the Board of Directors of Dallah Al Baraka Group. General Manager of Makkah Construction and Development Company Vice President of the CRA Foundation. | <ul style="list-style-type: none"> Bachelor of Civil Engineering, King Saud University | <ul style="list-style-type: none"> Chairman of the Board of Directors of Ataa Company since 2010, in addition to more than 40 years of experience in various fields, membership and chairing the boards of directors of many companies with multiple investment activities inside and outside the Kingdom |

Ahmed bin Nasser Al-Muttab

Deputy Chairman of the Board of Director | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|---|---|---|
| <ul style="list-style-type: none">Chairman of the Board of Directors of Al-Oruba International Company for Educational Services.Chairman of the Board of Directors of Al-Rowad Support Services Company.Chairman of the Board of Directors of Elite Educational CompanyChairman of the Board of Directors of the International Schools Company | <ul style="list-style-type: none">Chairman of Jeraisy Est. for Computer and Communications Services.Secretary General of King Saud University.Dean of the College of Science at King Saud University, Riyadh.Vice Dean of the College of Science at King Saud University.Professor, Department of Mathematics, College of Science, King Saud University | <ul style="list-style-type: none">Ph.D. in Numerical Analysis, University of Manchester.MSc Numerical Analysis and Automated Computing, University of ManchesterBachelor of Mathematics, King Saud University | <ul style="list-style-type: none">Establishment and member of many private school companies and managerial and scientific experience that extends for more than thirty years in academic education. |

Othman Bin Tareq Al-Kasabi

Member of the Board of Director | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|---|---|--|
| <ul style="list-style-type: none">Chairman of the Board of Directors of Rawaj Educational Fund.Deputy Chairman of the Board of Directors of RZM Investment Company.Member of the Board of Directors of Al-Rowad Support Services Company.Member of the Board of Elite Educational CompanyMember of the Board of Directors of Al Oruba International for Educational ServicesMember of the Board of Directors of the International Schools Company | <ul style="list-style-type: none">Chairman of the Board of Directors of Mira Commercial Hotels Company.Chairman of the Private Education Committee in the Chamber of Commerce.CEO of Ataa Educational Company | <ul style="list-style-type: none">Bachelor of Accounting, King Saud University.MBA, University of Bridgeport.. | <ul style="list-style-type: none">Former CEO of Ataa Educational Company and Chairman of the Private Education Committee in the Chamber of Commerce in addition to chairing and membership of many boards and committees in multiple investments |

Abdulaziz bin Saeed Alamri

Member of the Board of Director* | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|---|---|--|
| <ul style="list-style-type: none">Director of the General Accounts Department at the Public Pension Agency.Member of the Board of Directors of Ataa Educational Company | <ul style="list-style-type: none">Assistant Director of the General Accounts Department at the Public Pension Agency.Account Department at the Public Pension Agency | <ul style="list-style-type: none">Bachelor of Accounting, King Saud University 2003 | <ul style="list-style-type: none">Director of the General Accounts Department at the Public Pension Agency, with financial and managerial experience of more than 20 years |

Abdulah Bin Saleh Al-Alsheikh

Member of the Board of Director | Independent

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|---|---|--|
| <ul style="list-style-type: none">Member of the Board of Directors of Ataa Educational CompanyMember of the Board of Directors of Care Shield Holding Company Limited. | <ul style="list-style-type: none">General Manager, Corporate Sector, Alawwal BankRegional Manager for the Central Region, Alawwal Bank.Corporate Sector Manager, Banque Saudi Fransi. | <ul style="list-style-type: none">Master's degree in Business Administration, Eastern New Mexico UniversityBachelor of Business Administration, University of Portland | <ul style="list-style-type: none">CEO of the Home Loans Company, in addition to executive management experience in various fields in the corporate and investment sector |

Abdullah bin Tareq Al-Kassabi**

Member of the Board of Director | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|---|---|---|
| <ul style="list-style-type: none">CEO of RZM Investment CompanyMember of the Board of the Medical Hospital CompanyMember of the Board of Al-Qasabi Contracting CompanyMember of the Geotech Overseas board | <ul style="list-style-type: none">Member of the Board of Directors of the United Group Cooperative Insurance CompanyBusiness Development and Investment Officer, General Company for Real Estate Investment. | <ul style="list-style-type: none">Bachelor of Administrative Sciences, King Saud University | <ul style="list-style-type: none">Member of the board of directors of the National Creativity Advanced Trading Company and a member of the boards of directors of multiple joint stock companies, along with managerial and financial experience in the corporate and investment sector |

Thanayan bin Suleiman bin Thanayan

Member of the Board of Director | Non-Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|---|--|---|
| <ul style="list-style-type: none">Member of the Board of Directors of Ataa Educational CompanyMember of the Board of Directors of Al-Oruba International Company for Educational ServicesMember of the Board of Directors of Elite Educational CompanyMember of the Board of Directors of Al Rowad Support Services CompanyMember of the Board of Directors of International Education CompanyMember of the Board of Advanced National Creativity CompanyMember of the Board of Directors of the Arab Group for Education and Training Holding Company | <ul style="list-style-type: none">Chairman of the Board of Directors of Family HospitalMarketing Manager at the Technical Company for Technology LocalizationFund Manager, Naeem Asset Management Company | <ul style="list-style-type: none">Master's in Business Administration, Miguel UniversityBachelor of Administrative Sciences, King Saud University | <ul style="list-style-type: none">Member of the Board of Directors of the National Creativity Advanced Trading Company and a member of the boards of directors of multiple joint stock companies, administrative and financial experience in the corporate and investment sector. |

Abdulrahman Mohammed Al-Barrak

Member of the Board of Director | Independent

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|---|--|--|
| <ul style="list-style-type: none">Member of the Board of Directors of Ataa Educational Company | <ul style="list-style-type: none">Deputy Minister of Education and advisor to the Minister for Educational Affairs.Member of the Board of Directors of the National Commission for Academic Accreditation and Evaluation.CEO of Maarif Company for Education and Training.Director General of Private Education, Ministry of Education.Secretary General of Education Departments, Ministry of Education, Riyadh. | <ul style="list-style-type: none">Bachelor's degree, College of Arabic Language, Imam Muhammad bin Saud Islamic University.Master's degree in Language and Literature, Imam Mohammed bin Saud Islamic University. | <ul style="list-style-type: none">He enjoys more than 30 years of experience in the public and private education sector and has held many managerial and executive leadership positions in the public and private sectors. |

Mohammed bin Ali Al-Atifi

Member of the Board of Director | Independent

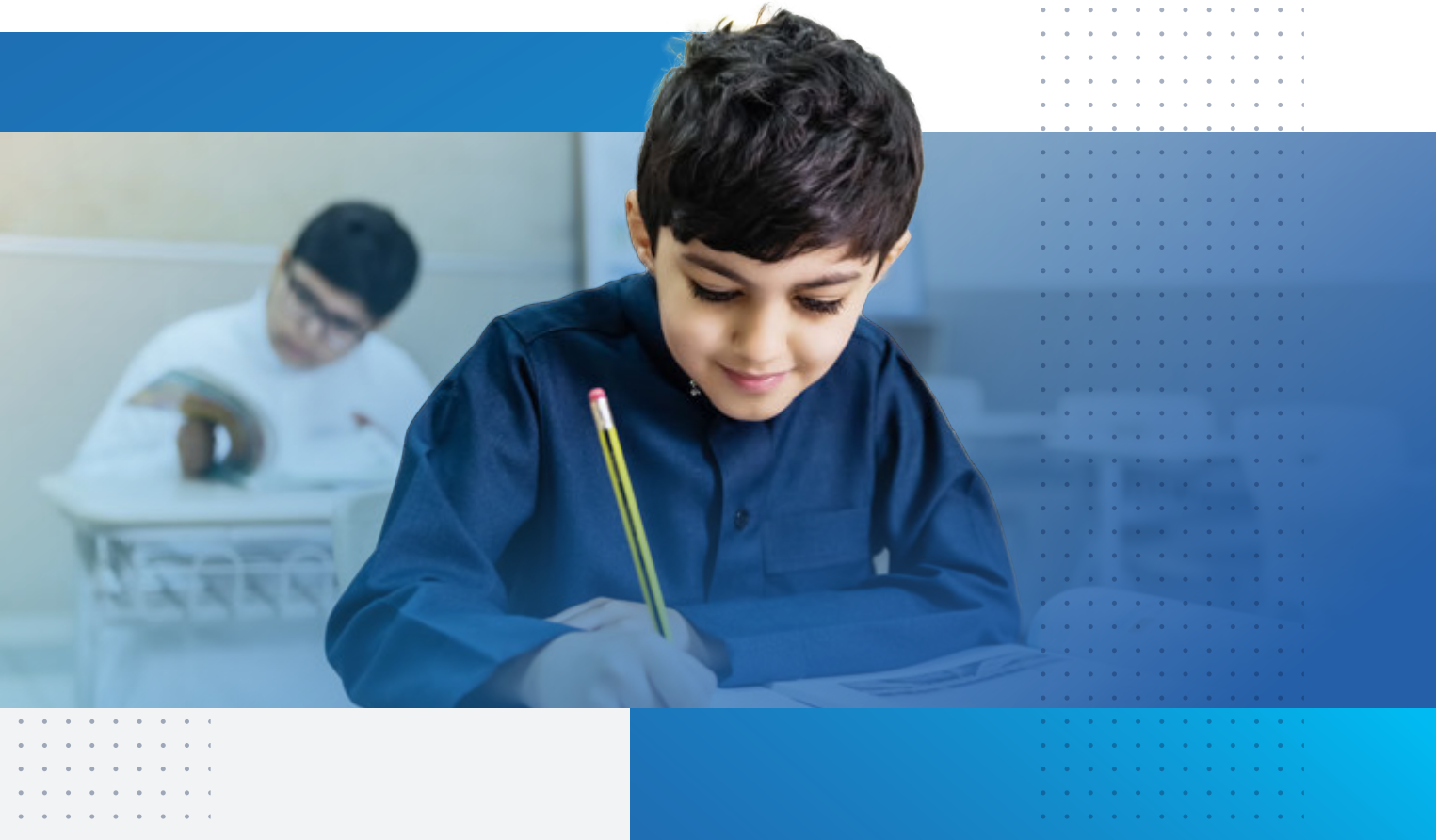
| Current Positions | Previous Positions | Qualifications | Experiences |
|---|--|--|---|
| <ul style="list-style-type: none">Member of the Board of Directors of Ataa Educational CompanyExecutive Director of the Support Services Sector in Tatweer Company for Educational Services. | <ul style="list-style-type: none">CFO, Nupco Consolidated Procurement Company.Director General of Financial Affairs, Board of Directors of Sheikh Saleh Al-Rajhi's Business.General Manager of Financial and Administrative Affairs, AG&G Middle East.Chief Accountant, IBV Rock Group. | <ul style="list-style-type: none">Bachelor of Accounting, Kuwait University. | <ul style="list-style-type: none">Executive Director of the Support Services Sector at Educational Services Development Company, in addition to financial and managerial experience in the corporate and investment sector. |

Farah Bint Ahmed Al- Muttab

Member of the Board of Director | Executive

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|---|--|--|
| <ul style="list-style-type: none">Member of the Board of Directors of Ataa Educational CompanyDirector of the Middle East Educational Complex at Ataa Educational CompanyMember of the Board of the Arab Group for Education and Training Holding Company | <ul style="list-style-type: none">Associate Professor at the College of Business Administration, King Saud University.Computer Teacher, Al-Fikr National Schools | <ul style="list-style-type: none">Bachelor of Administrative Sciences, King Saud University.Master of Business Research, University of Essex, Colchester.Master of Business Administration, King Saud University | <ul style="list-style-type: none">Educational experience in the public and university education sectors, in addition to leadership investment and management experience in the foreign education sector. |

* His membership in the new Board Term began on 08/11/2022
** His membership expired in the last Term of the Board on 07/11/2022



1-2 Executive Management

Fahad bin Abdulaziz Al-Tuwaijri*

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|--|--|---|
| <ul style="list-style-type: none">Chief Executive Officer (CEO) | <ul style="list-style-type: none">CEO of the Colleges of Excellence Company.CEO of Harf Information Technology.Deputy Governor for Planning and Development at the Technical and Vocational Training Corporation.Deputy Governor for Support Services at the Technical and Vocational Training Corporation.Deputy Governor for Joint Training at the Technical and Vocational Training Corporation.General Manager of Al Jeraisy Group. | <ul style="list-style-type: none">PhD in Cryptography and Information Security, Bradford University.Bachelor's degree in Computer Engineering, King Saud University | <ul style="list-style-type: none">Management and technical experience spanning more than 28 years in the educational and administrative sector. |

Adel Nader Desouky

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|--|--|---|
| <ul style="list-style-type: none">Chief Financial Officer (CFO) | <ul style="list-style-type: none">Financial Manager, Al-Babtain Trading Company.Director of Financial Planning and Budgets, Al-Babtain Power and Communications Company.Financial Manager, Al-Babtain Co. for Tools and Molds. | <ul style="list-style-type: none">Bachelor of Commerce, Accounting Division, Alexandria University | <ul style="list-style-type: none">More than 30 years of experience in financial management. |

Mohammed bin Abdullah Al-Shahrani

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|--|---|--|
| <ul style="list-style-type: none">General Manager of the International Compounds | <ul style="list-style-type: none">English Language Teaching SupervisorAssistant Director of the Education Office in KindergartenDirector of Dar Al Uloom National SchoolsDirector of Dar Al Uloom International SchoolsDirector of the Educational Alfiker Complex | <ul style="list-style-type: none">Bachelor of Education (English language major) King Saud University | <ul style="list-style-type: none">29 years of Management and educational experience in the public and private sectors. |

Nomas bin Khalaf Al-Ghamdi

| Current Positions | Previous Positions | Qualifications | Experiences |
|--|---|--|---|
| <ul style="list-style-type: none">Manager of Human Capital | <ul style="list-style-type: none">Director of Personnel Affairs at Ataa Educational Company.Human Resources Supervisor at Dr. Sulaiman Al-Habib Medical Group.Supervisor of human resources and administrative affairs in the Saudi Factory Company.Administrative and Legal Affairs Officer at Abdul Latif Jameel United Company. | <ul style="list-style-type: none">Bachelor of Business Administration, Imam Mohammed bin Saud University | <ul style="list-style-type: none">Experience extending for more than 14 years in the field of human resources and administrative affairs. |

Salem bin Abdulaziz Al-Hassan Al-Ghamdi

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|--|--|---|
| <ul style="list-style-type: none">Manager of General Department of National Education | <ul style="list-style-type: none">General Manager of Educational Complexes, Afaq Educational Company.Head of the School Administration Department, Ministry of Education.General Supervisor of School Administration, General Administration of Educational Supervision.School Administration Supervisor, General Administration of Education in Riyadh | <ul style="list-style-type: none">Bachelor of Science, King Saud University. | <ul style="list-style-type: none">Management and educational experience spanning more than 30 years in the public and private education sector. |

Ibrahim bin Abdul Karim Al Turki**

| Current Positions | Previous Positions | Qualifications | Experiences |
|---|---|---|--|
| <ul style="list-style-type: none"> Chief Executive Officer | <ul style="list-style-type: none"> Deputy General Manager, Afaq educational Company Deputy General Manager, Science and Technology Training Co., Ltd. Deputy General Supervisor, Al-Risala Private Schools. Auditor, Al-Rashed Certified Public Accountants | <ul style="list-style-type: none"> MBA Accounting, University of Colorado. Bachelor of Administrative Sciences (Accounting), King Saud University | <ul style="list-style-type: none"> Management and financial experience spanning more than 27 years in the private education sector. |

* Appointed on 14/12/2021G

** Resigned on 13/12/2021G



1-3 Names of companies in which a member of the Company's Board of Directors is a member of their current and previous boards of directors or one of their managers:

| Member's Name | Current companies in which a member of the Board of Directors is a member of their current boards or one of their managers | | | Previous companies in which a member of the Board of Directors was a member of their previous boards or one of their managers. | | |
|----------------------------|--|-----------------------------|--------------------------------|--|-----------------------------|--------------------------------|
| | Company's Name | Outside/ Inside The Kingdom | Legal Entity | Company's Name | Outside/ Inside The Kingdom | Legal Entity |
| Tareq bin Othman Al-Kasabi | • Bank AlJazira | Kingdom of Saudi Arabia | Joint stock listed company | • AlJazira Capital • AlBalad AlAmeen for Development and Urban Regeneration | Kingdom of Saudi Arabia | Joint stock non-listed company |
| | • Dallah Health Services Company | Kingdom of Saudi Arabia | Joint stock non-listed company | - | - | - |
| | - | - | - | • Dhahiat Sumou Real Estate Development Co. • Adaptive TechSoft ATS. | Kingdom of Saudi Arabia | LLC |
| | - | - | - | • Aseer Company | Kingdom of Saudi Arabia | Joint stock non-listed company |
| | - | - | - | • RZM | Bahrain | Joint stock non-listed company |
| | - | - | - | • NEBA Qayriminkule Yatirimlai in NEBA | Turkey | Joint stock non-listed company |
| Ahmed bin Nasser Al-Muttab | • Al-Oruba Educational Company | Kingdom of Saudi Arabia | LLC | | | |
| | • Rowad Support Services Co • Elite Educational Company. • International Schools Company | | | - | - | - |

| | Current companies in which a member of the Board of Directors is a member of their current boards or one of their managers | | | Previous companies in which a member of the Board of Directors was a member of their previous boards or one of their managers. | | |
|--------------------------------|--|-----------------------------|--------------------------------|--|-----------------------------|--------------------------------|
| Member's Name | Company's Name | Outside/ Inside The Kingdom | Legal Entity | Company's Name | Outside/ Inside The Kingdom | Legal Entity |
| Othman Bin Tareq Al-Kasabi | <ul style="list-style-type: none"> Rawaj Educational Fund. RZM Investment Company. | Kingdom of Saudi Arabia | Joint stock non-listed company | <ul style="list-style-type: none"> Mira Commercial Hotels Company. | Kingdom of Saudi Arabia | Joint stock non-listed company |
| | <ul style="list-style-type: none"> Elite Educational Company. Rowad Support Services Company. Al-Oruba Educational Company. International Schools Company | Kingdom of Saudi Arabia | Joint stock non-listed company | <ul style="list-style-type: none"> Saleh Al-Dawish and Othman Al-Qasabi Consulting Company | Kingdom of Saudi Arabia | Partnership Company |
| Abdullah Bin Tareq Al-Kasabi | <ul style="list-style-type: none"> RZM Investment Company. Al-Mashfa Medical Company. Al-Qasabi Contracting Company. Geotech Overseas Company | Kingdom of Saudi Arabia | Joint stock non-listed company | - | - | - |
| Abdulah Bin Saleh Al-Alsheikh | <ul style="list-style-type: none"> Care Shield Holding Company | Kingdom of Saudi Arabia | Joint stock non-listed company | <ul style="list-style-type: none"> Saudi Home Loans Company | Kingdom of Saudi Arabia | Joint stock non-listed company |
| Abdulrahman Mohammed Al-Barrak | <ul style="list-style-type: none"> National Creativity Trading Company Al Oruba Educational Company. Rowad Support Services Co. Elite Educational Company Education International Schools Company | Kingdom of Saudi Arabia | LLC | <ul style="list-style-type: none"> United Group Cooperative Insurance Company. | Kingdom of Saudi Arabia | Joint stock non-listed company |

| | Current companies in which a member of the Board of Directors is a member of their current boards or one of their managers | | | Previous companies in which a member of the Board of Directors was a member of their previous boards or one of their managers. | | |
|--------------------------------|--|-----------------------------|--------------------------------|--|-----------------------------|--------------------------------|
| Member's Name | Company's Name | Outside/ Inside The Kingdom | Legal Entity | Company's Name | Outside/ Inside The Kingdom | Legal Entity |
| Mohammed bin Ali Al-Atifi | <ul style="list-style-type: none"> Arab Group for Education and Training Holding Company | Kingdom of Saudi Arabia | Joint stock non-listed company | - | - | - |
| Farah Bint Ahmed Al- Muttab | <ul style="list-style-type: none"> Arab Group for Education and Training Holding Company | Kingdom of Saudi Arabia | Joint stock non-listed company | - | - | - |
| Abdulrahman Mohammed Al-Barrak | - | - | - | <ul style="list-style-type: none"> Advanced Educational Company. | Kingdom of Saudi Arabia | Joint stock non-listed company |



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

The Board records all observations and suggestions it receives from the shareholders through the Relations Unit or the matters presented at the shareholders assemblies, by including them under the agenda of the meeting of the Board that follows the assembly or the receipt of inquiries and notes and discuss them at the next meeting and take the necessary action regarding them in accordance with the Company policies and regulations, and in a manner that does not contravene the relevant regulations.

2-1 communication with shareholders:

Based on the keenness of Ataa Company to communicate actively and effectively with its shareholders; the Company's governance guarantees the right of shareholders to inquire and express opinions in accordance with the articles of association and internal policies and regulations, and in a manner that does not conflict with the interests of the Company.

Shareholders can also communicate with investor relations through the e-mail: IR@ataa.sa.



3- A brief description of the committees' terms of reference and their tasks, along with mentioning the names of the committees, their chairmen and members, number of their meetings, dates of their meetings, and the attendance data of the members for each meeting:

The Company's Board of Directors instituted a number of committees to improve the performance of the Company's management, meet the regulatory requirements and ensure optimal performance of the Company, in addition to helping the Board in carrying out its duties more efficiently. Following are the committees' data and information:

3-1 Executive and Investment Committee:

The Executive and Investment Committee is responsible for assisting the Board of Directors in fulfilling its responsibilities in implementing the Company's strategic objectives. The important tasks of the Committee include, but not limited to the following:

- Ensuring the implementation of the Company's strategic plans.
- Supervising the annual plans of the Company, reviewing the annual estimated budget submitted by the management, and making recommendations to the Board in this regard.
- Reviewing and monitoring the Company's performance by studying the monthly and quarterly reports submitted by the management, as well as comparing the actual performance with the plan.

Following is a table showing the names of the Committee members, membership status and attendance schedule:

| Name and membership capacity | Current Positions | Previous Positions | Qualifications | Experience |
|---|-------------------|--------------------|--|------------|
| Ahmed bin Nasser Al-Muttab Committee Chairman | | | Defined in the Board of Directors' table | |
| Othman bin Tareq Al-Kasabi Committee Member | | | Defined in the Board of Directors' table | |
| Thunayan bin Suleiman bin Thunayan Committee Member (Committee Chairman in the new Board Term) | | | Defined in the Board of Directors' table | |
| Farah bint Ahmed Al- Muttab Committee Member | | | Defined in the Board of Directors' table | |

Committee Attendance Record

| Name | 1 st meeting 18/08/2021 | 2 nd meeting 06/02/2022 | 3 rd meeting 28/03/2022 | 4 th meeting 11/05/2022 | 5 th meeting 15/06/2022 |
|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Dr. Ahmed bin Nasser Al-Muttab* | ✓ | - | - | - | - |
| Othman bin Tareq Al-Kasabi | ✓ | ✓ | ✓ | ✓ | ✓ |
| Thunayan bin Suleiman bin Thunayan** | ✓ | ✓ | ✓ | ✓ | ✓ |
| Farah bint Ahmed Al- Muttab*** | - | ✓ | ✓ | ✓ | ✓ |

* His membership expired at the end of the Board's term.

** Appointed as Chairman of the Committee in the new Board's term as of 08/11/2021G.

*** Appointed in the new Board term on 08/11/2021G.

3-2 Audit Committee:

The main role of the Audit Committee is to assist the Board members in performing their supervisory responsibilities related to the audits and internal control systems of the Company, the Company's financial statements and other financial information, and the Company's compliance with legal and regulatory requirements.

Following is a table showing the names of the Committee members, membership status and attendance schedule:

| Name and membership capacity | Current Positions | Previous Positions | Qualifications | Experience |
|---|--|--------------------|----------------|------------|
| Abdulelah bin Saleh Al-Alsheikh Committee Chairman | Defined in the Board of Directors' table | | | |
| Abdullah bin Tareq Al-Kasabi Committee Member | Defined in the Board of Directors' table | | | |
| Mohammed bin Ali Al-Atifi Committee Member | Defined in the Board of Directors' table | | | |

Committee Attendance Record

| Name | 1 st meeting 27/09/2021 | 2 nd meeting 08/12/2021 | 3 rd meeting 21/02/2022 | 4 th meeting 09/03/2022 | 5 th meeting 08/06/2022 |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Abdulelah bin Saleh Al-Alsheikh Committee Chairman | ✓ | ✓ | ✓ | ✓ | ✓ |
| Abdullah bin Tareq Al-Kasabi Committee Member | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mohammed bin Ali Al-Atifi Committee Member | ✓ | ✓ | ✓ | ✓ | ✓ |

3-3 Nominations and Remunerations Committee

The Nominations and Remunerations Committee is responsible for assisting the Board of Directors in carrying out its responsibilities, monitoring and evaluating the performance of Board members and evaluating senior executives. The most prominent tasks of the Committee are as follows:

- Following specific and approved bases in evaluating the effectiveness of the Board's structure, so that the criterion in the evaluation is objective, identifying the weaknesses and strengths of the Board, and making recommendations and proposals thereon.
- Proposing clear policies and criteria for membership in the Board of Directors and senior executives.
- Recommending the Board to nominate and re-nominate its members in accordance with the approved policies and standards.
- Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and occupying senior executive positions.
- Preparing the necessary and performance-related policies for the compensation and remuneration of Board members and senior executives

Following is a table showing the names of the committee members, membership status and attendance schedule:

| Name and membership capacity | Current Positions | Previous Positions | Qualifications | Experience |
|---|--|--------------------|----------------|------------|
| Abdulrahman bin Mohammed Al-Barrak (Chairman of the Committee) | Defined in the Board of Directors' table | | | |
| Tareq bin Othman Al-Kasabi (Committee Member) | Defined in the Board of Directors' table | | | |
| Ahmed bin Nasser Al-Muttab (Committee Member) | Defined in the Board of Directors' table | | | |
| Thunayan bin Suleiman bin Thunayan (Committee Member) | Defined in the Board of Directors' table | | | |
| Abdulaziz bin Saeed Al-Omari (Committee Member) | Defined in the Board of Directors' table | | | |



Experience

Teaching staff with distinguished experience

Able to create a suitable
environment for students

Board of Directors Report 2022
Ataa Educational Company



Committee Attendance Record

| Name | 1 st meeting 09/08/2021 | 2 nd meeting 17/08/2021 | 3 rd meeting 22/09/2021 | 4 th meeting 10/10/2021 | 5 th meeting 31/10/2021 | 6 th meeting 01/11/2021 | 7 th meeting 04/11/2021 | 8 th meeting 13/02/2022 Beginning of the new term |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---|
| Abdulrahman bin Mohammed Al-Barrak (Chairman of the Committee) | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tareq bin Othman Al-Kasabi (Committee Member) | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Thunayan bin Suleiman Al-Thunayan* (Committee Member) | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | - |
| Abdulaziz Al-Omari (Committee Member) | - | - | - | - | - | - | - | ✓ |
| Ahmed bin Nasser Al-Muttab (Committee Member) | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

* His membership expired at the end of the Board’s term on 08/11/2021G

4- The means that the Board of Directors relied on in evaluating its performance, the performance of its committees and members, and the third party that carried out the evaluation and its relationship with the Company:

The Board conducts a periodic self-assessment of its work and the work of its committees through the Nominations and Remunerations Committee. A third-party consultant was contracted to evaluate the performance of the Board during the fiscal year of the report. The third-party consultant evaluated the effectiveness of the Board’s work through a scope of work that included identifying issues of concern, measuring, and collecting information, analyzing data and presenting the results, developing a questionnaire for the Board and Committee’s chairmen, then submitting a final consultation report that includes all results and observations and includes a number of recommendations to raise the effectiveness of the Board’s effectiveness. Notably, there is no relationship between the third-party consultant and the Company.



5- Remunerations of the members of the Board of Directors and the Executive Management:

Remuneration policy and how to determine the remuneration of the members of the Board and the executive management of the company:

The Nominations and Remunerations Committee recommended the remuneration policy for the members of the Board of Directors, its committees, and the executive management. The Board of Directors approved the policy and recommended the recommendation to be submitted to the General Assembly for approval. The Ordinary General Assembly held on 23/10/1441H (corresponding to 15/06/2020G) approved the policy.

Clarify the relationship between the granted remuneration and the applicable remuneration policy and an indication of any material deviation from the policy.

Based on the recommendation of the Nominations and Remunerations Committee, the Board of Directors determines the remunerations granted to the members of the Board of Directors, committees, and senior executives in accordance with the regulatory controls and provisions and based on the remuneration policy for members of the Board of Directors, executive management and senior executives approved by the General Assembly. There was no material deviation of the granted remuneration from applicable policy.

Remuneration of Board Members

| | Fixed Remuneration (SAR'000) | | | | | Variable Remuneration (SAR'000) | | | | | End of Service Indemnity | Grand Total | Expenses Allowance |
|------------------------------------|------------------------------|--|--|--|--|---------------------------------|-------------------------|-----------------------|----------------------------|---------------------------|--------------------------|-------------|--------------------|
| | Specific amount | Allowance for attending committee sessions | Total allowance for attending committee sessions | Remuneration for technical, administrative, and advisory works | Remuneration for the Board chairman, delegated member or secretary if he is a member | Total | A Percentage of Profits | Periodic Remuneration | Short Term Incentive Plans | Long Term Incentive Plans | | | |
| First: Independent members | | | | | | | | | | | | | |
| Abdulelah Bin Saleh Al-Alsheikh | 150 | | 12 | | | | | | | | | | 162 |
| Abdulrahman Mohammed Al-Barrak | 150 | | 12 | | | | | | | | | | 162 |
| Mohammed bin Ali Al-Atifi | 150 | | 12 | | | | | | | | | | 162 |
| Total | 450 | | 36 | | | | | | | | | | 486 |
| Second: Non-Executive members: | | | | | | | | | | | | | |
| Tareq bin Othman Al-Kasabi | 150 | | 12 | | | | | | | | | | 162 |
| Ahmed bin Nasser Al-Muttab | 150 | | 9 | | | | | | | | | | 159 |
| Othman Bin Tareq Al-Kasabi | 150 | | 12 | | | | | | | | | | 162 |
| Abdullah bin Tareq Al-Kassabi | 150 | | 12 | | | | | | | | | | 162 |
| Thunayan bin Suleiman bin Thunayan | 40.8 | | 3 | | | | | | | | | | 43.8 |

| | Fixed Remuneration (SAR'000) | | | | | Variable Remuneration (SAR'000) | | | | | End of Service Indemnity | Grand Total | Expenses Allowance |
|-------------------------------|------------------------------|--|--|--|--|---------------------------------|-------------------------|-----------------------|----------------------------|---------------------------|------------------------------|-------------|--------------------|
| | Specific amount | Allowance for attending committee sessions | Total allowance for attending committee sessions | Remuneration for technical, administrative, and advisory works | Remuneration for the Board chairman, delegated member or secretary if he is a member | Total | A Percentage of Profits | Periodic Remuneration | Short Term Incentive Plans | Long Term Incentive Plans | Granted Shares (Enter Value) | | |
| Abdulaziz bin Saeed Al-Omari | 109.2 | | 9 | | | | | | | | | 118.2 | |
| Total | 750 | | 57 | | | | | | | | | 807 | |
| Third: Executive members: | | | | | | | | | | | | | |
| Farah Bint Ahmed Al- Muttatab | 150 | | 12 | | | | | | | | | 162 | |
| Total | 150 | | 12 | | | | | | | | | 162 | |

Remuneration of Senior Executives

| | Five senior executives including CEO and CFO (In SAR '000) |
|---|--|
| Salaries and compensations | 4,985 |
| Allowances | 0 |
| Annual Remuneration | 2,398 |
| End of service indemnity | 356 |
| Remuneration of executives for their membership in the Board of Directors | 0 |

Remuneration of the members of Committees (SAR'000)

| | | Fixed Remuneration except Allowance for Session Attendance | Allowance for Session Attendance | Total |
|--|------------------------------------|--|----------------------------------|-------|
| Members of the Audit Committee | | | | |
| 1 | Abdulelah Al-Alsheikh | 150 | 15 | 165 |
| 2 | Abdullah Tareq Al-Kasabi | 100 | 15 | 115 |
| 3 | Mohammed Al-Atifi | 100 | 15 | 115 |
| Total | | 350 | 45 | 395 |
| Members of the Nominations and Remunerations Committee | | | | |
| 1 | Abdulrahman Mohammed Al-Barrak | 100 | 24 | 124 |
| 2 | Tareq bin Othman Al-Kasabi | 75 | 24 | 99 |
| 3 | Ahmed bin Nasser Al-Muttatab | 75 | 24 | 99 |
| 4 | Thunayan bin Suleiman bin Thunayan | 20.4 | 21 | 41.4 |
| Total | | 325 | 96 | 421 |
| Members of the Executive and Investment Committee | | | | |
| 1 | Ahmed Al-Muttatab | 27.2 | 3 | 30,3 |
| 2 | Othman Al-Kasabi | 75 | 15 | 90 |
| 3 | Thunayan Al-Thunayan | 93.2 | 15 | 108.2 |
| 4 | Farah bint Ahmed Al-Muttatab | 54.6 | 12 | 66.6 |
| Total | | 250 | 45 | 295 |

Statement of the amounts received by Bord members in their capacity as managers or workers

| Name | Position | Annual Salary |
|-----------------------------|--|---------------|
| Farah Bint Ahmed Al- Muttab | Rector of the Middle East Global Education Complex | 180,000 |

6- Any penalty, precautionary measure or precautionary restriction imposed on the Company by the Authority or a supervisory, regulatory, or judicial authority, with an indication of the reasons for the violation, the signatory to it, and ways to remedy and avoid its occurrence in the future:

There is no penalty, precautionary measure, or precautionary restriction imposed on the Company by the Capital Market Authority or any supervisory, regulatory, or judicial authority.

7- Annual Audit:

7-1 The results of the annual audit of the effectiveness of the Company’s internal control procedures, in addition to the Audit Committee’s opinion on the adequacy of the Company’s internal control system:

The task of developing and maintaining the internal control system is one of the tasks of the executive management and under the supervision of the Board of Directors, and it does this through the Company’s departments and various educational complexes.

Based on the periodic reports issued during the fiscal year ending on 31/07/2022 by the Internal Audit Department and the reports of the internal audit advisory office, Deloitte, and the contents of the reports of the Auditor, KPMG, for the same period, and based on what the Committee has seen including disclosures and assurances from the executive management in its periodic reports and financial statements. The Audit Committee considers that the internal control systems are sound and adequate. The committee has not found any significant shortcomings or fundamental changes in the internal control systems that might affect their effectiveness, bearing in mind that any system of internal control regardless of the quality of its design and effectiveness of its implementation cannot provide absolute certainty and assurance.



7-2 Recommendation of the Audit Committee regarding the need to appoint an internal auditor in the Company in the absence of one:

The Company has an internal auditor.

7-3 Recommendations of the Audit Committee that conflict with the decisions of the Board of Directors, or which the Board refused to accept regarding the appointment and dismissal of the Company's auditor, determining his fees, evaluating his performance, appointing internal auditors, justifications for those recommendations and reasons for not adopting them:

There is no conflict between the Audit Committee and the decisions of the Board of Directors during the fiscal year ending on 31/07/2022G, and therefore there are no recommendations in this regard.

8- Details of the Company's community contributions:

The Company, as part of its role in the community contribution, allocates grants and discounts on tuition fees for male and female students, for the following categories:

- Sons of martyrs of duty.
- Orphans.
- High achievers.
- Gifted & distinguished.
- The memorizers of the Noble Qur'an.
- The winners of the talented & distinguished student competitions.

9- A statement of the 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, as follows:

| Name | Ordinary General Assembly 11/07/2021G | Extraordinary General Assembly 29/06/2022G |
|------------------------------------|---------------------------------------|--|
| Tareq bin Othman Al-Kasabi | ✓ | ✓ |
| Ahmed bin Nasser Al-Muttab | ✓ | - |
| Othman Bin Tareq Al-Kasabi | - | ✓ |
| Abdullah Bin Tareq Al-Kasabi | ✓ | ✓ |
| Thunayan bin Suleiman bin Thunayan | ✓ | - |
| Abdulrahman Mohammed Al-Barrak | ✓ | - |
| Abdulah Bin Saleh Al-Alsheikh | ✓ | ✓ |
| Mohammed bin Ali Al-Atifi | ✓ | ✓ |
| Farah Bint Ahmed Al- Muttab | ✓ | - |



Our Schools have achieved more than 30 international and local scientific awards

Fulfill their ambitions by choosing their education

Board of Directors Report 2022
Ataa Educational Company



10– A description of the main activities of the company and its subsidiaries.

In the event that two or more types of activity are described, a statement must be attached on each activity and its impact on the Company's business volume and its contribution to the results:

🔍 Main activity of Ataa Educational Company:

Establishing, owning, managing, operating and establishing private and international schools (kindergarten, primary, intermediate and secondary) for boys and girls.

🔍 Subsidiaries:

Description of the main activities of the subsidiaries and the impact of these main activities of the subsidiaries on the company's turnover

| Activity | Activity revenues | Percentage (%) |
|--------------------|-------------------|----------------|
| Educational sector | 522,026,331 | 85.4% |
| Employment Sector | 57,510,164 | 9.4% |
| Training sector | 31,787,198 | 5.2% |

Please see Item No. (17) "Subsidiaries".

11– A description of the Company's important plans and decisions and prospects of the Company's business:

1. The Company intends to increase its market share by attracting more students to its existing schools through marketing efforts and increasing the absorptive capacity in general through mergers, acquisitions, and development of educational complexes

in the future. In light of this, the Company has entered into several acquisition and expansion talks and agreements. In this context, the Company acquired the entire shares of the Arab Group for Education and Training, which owns and operates six educational complexes with private and international curricula, in addition to two companies working in the field of training and employment. The acquisition led to an increase in the capacity of the Company's educational complexes and consequently impacted positively the Company's financial statements for the subject fiscal year. The Company continues its strategic approach by examining a number of prospective investment opportunities for the purpose of acquiring a number of educational companies. Any such acquisitions will be announced in due course, God willing.

2. During the subject fiscal year, the Company completed (through the Arab Group) the acquisition of all the shares of Nabaa Educational Company to become under the umbrella of the Arab Group in exchange for Ataa Educational Company issuing new shares for the owners of Nabaa Educational Company.
3. Work is underway to complete the preparation of an educational building in the Worood District, which was rented from the Building Development Company, to which the international schools of science will be relocated at the beginning of the next educational year 2022-2023, God willing.

12– Information related to any risks faced by the Company and risk management and control policy:

Risk management is carried out by the Company's Board of Directors and the Board's committees in joint coordination with the Company's senior management in accordance with internal regulations and policies; In order for those potential risks to be analyzed and addressed, or the necessary decision to be taken to avoid or contain those risks, it is worth noting that the Board approved the new organizational structure of the Company, in which a committee was created under the name of the Governance, Risks and Compliance Committee. Following are examples of the risks that the Company may face:

1– Strategic risks:

The Company's performance depends on its ability to take appropriate decisions regarding the Company's business and successfully achieve its objectives and strategy. The Company's ability to implement this is subject to various factors, including factors that are outside of its control or they arise because of the lack of awareness of economic variables. In the event that the Company's decisions are found to be incorrect or if the Company's is unable to achieve its goals, this will substantially affect the Company's business, financial condition and future prospects. Ataa also monitors and reviews these risks periodically, draws on expertise and takes the necessary action.

2- Operational risks

They include errors, deficiencies, or material changes in the regulations and laws that face the operations. Such risks include:

A. Human resources risk: the Company aims to preserve its administrative and educational cadres from attrition, in addition to attracting and maintaining qualified educational cadres to ensure the efficiency and quality of the services provided. In this regard, the Company has developed manuals for policies and procedures related to human resources through third part human resources consultant.

B. Credit risk: Credit risk represents the inability of one party to fulfill its obligations, which results in incurring a financial loss by the other party. The Company believes that the credit risk is not to a large degree because the Company enjoys a strong financial position. The world is also witnessing a significant rise in interest rates, which may generate risks of high financing costs. The Company periodically reviews the facilities agreements with banks to minimize such risks.

C. Legal risks: risks related to regulatory and legal changes, whether from taxes, labor regulations or others, or claims and lawsuits.

The Company takes always necessary professional care to comply with the regulations and laws to reduce the risks related to violations thereof.

D. Growth opportunities risks: The Company's ability to develop its business depends on its exploitation of growth opportunities, whether those opportunities are in the regions in which it operates or in those in which it may operate in future; These opportunities may be greatly affected by the level of competition in the market, the availability of human resources, the ability of the Company's management team, systems, etc.,

The Company conducts a periodic study across the tasks entrusted to the Board of Directors and senior management to measure the impact of them, examine them and take the necessary measures for that.

E. The Grading (Tadarruj) risks: The (Tadarruj) program aims to raise the efficiency of private school buildings designed for non-educational purposes. The Company has five "schools" subject to the (Tadarruj) program. The Company has developed a relocation plan for all its five schools that are subject to the (Tadarruj) program, which was approved by the Company based on many aspects necessary to relocate the Company's schools that are in non-educational buildings to educational buildings. Those plans are subject to modification, change or cancellation in whole or in part for administrative or financial reasons or based on the plans dependence on third parties outside the control of the Company. In light of this, the Company, within the approved plan, has prepared an educational building rented from a development company in Worood District in Riyadh to transfer the International Schools to this building at the beginning of the next educational year 2022-2023G, according to the approved timeline. The Company is also in place with the relocation time plan to comply with the Tadarruj Program.

13- Comparison of business results in the last five fiscal years:

Comparing the Company's assets and liabilities for the last five years (Balance sheet items):

| | 2022 IFRS | 2021 IFRS | 2020 IFRS | 2019 IFRS | 2018 SOCPA |
|------------------------------|--------------|--------------|--------------|--------------|---------------|
| Current Assets | 204 | 92 | 95 | 105 | 100 |
| Non-Current Assets | 1,924 | 1,252 | 1,174 | 917 | 910 |
| Total Assets | 2,128 | 1,344 | 1,269 | 1,022 | 1,010 |
| Current Liabilities | 256 | 82 | 185 | 160 | 119 |
| Non-Current : Liabilities | 933 | 508 | 335 | 115 | 170 |
| Total Liabilities | 1,189 | 590 | 520 | 275 | 289 |
| Shareholders Equity | 860 | 743 | 749 | 747 | 721 |
| Minority Interests | 79 | 11 | 0 | 0 | 0 |

Items of the balance Sheet (SAR million)



Non-current assets increased from 910 million Saudi riyals in 2018G to 1,924 million Saudi riyals in 2022G. This increase is mainly attributed to the acquisition of the Arab Group for Education and Training Company and the impact of the transition to the International Financial Reporting Standard No. 16 (IFRS 16) (Lease Contracts), and non-current assets resulted from the acquisition the International Schools and 52% of Al-Wasat Private Schools.

Current assets increased from 100 million Saudi riyals as in 2018 to 204 million Saudi riyals in 2022G. The increase is attributable to the acquisition of the International Schools Company and a share (52%) of Al-Wasat Private Schools Company for Education and Training as well as the acquisition of the Arab Education Group Company and training.

Cash generated from operating activities increased from 27 million riyals in 2018 to 154 million riyals during 2022G, at a compounded annual growth rate of 11%.

Non-current liabilities increased from 170 million Saudi riyals as in 2018 to 933 million Saudi riyals as in 2022 as a result of the acquisitions made by the Company, as well as the impact of the transition to IFRS 16 (Lease Contracts), as well as the increase in long-term financing from local banks and the return on new acquisitions by the Company.

Current liabilities increased during the past five years from 119 million Saudi riyals as in 2018 to 256 million Saudi riyals as in 2022G mainly as a result of the acquisitions made by the Company as well as the rise in short-term financing and the current portion of long-term financing from local banks and the return on new acquisitions concluded by the Company. Shareholders' equity grew from 721 million riyals in 2018 to 860 million riyals in 2022G due to a capital increase of 20.9 million Saudi riyals as a result of the issuance of 2,087 million shares for the owners of Nabaa Company and the resulting issuance premium of 67 million Saudi riyals in addition to the Company's business and profits over the past five years.

Comparing business results for the last five years (SAR million)

| | 2022 IFRS | 2021 IFRS | 2020 IFRS | 2019 SOCPA | 2018 SOCPA |
|--|--------------|--------------|--------------|---------------|---------------|
| Revenues | 592 | 282 | 336 | 321 | 325 |
| Cost of Revenues | (460) | (206) | (220) | (213) | (224) |
| Gross Profit | 132 | 76 | 116 | 108 | 101 |
| General Expenses | (67) | (26) | (30) | (23) | (20) |
| Gains resulting from the acquisition of the Arab Group Company | 38 | 0 | 0 | 0 | 0 |
| Operating Profit | 103 | 50 | 86 | 85 | 81 |
| Other profit | 13 | 6 | 14 | 10 | 8 |
| Financing Charges | (41) | (20) | (22) | (11) | (5) |
| Net profit before Zakat | 76 | 37 | 78 | 84 | 84 |
| Net Profit (for Shareholders) | 71 | 36 | 76 | 83 | 82 |

Items of Income Statement



The Company's revenues increased during the past five years at a compounded annual growth rate of 13% from 333 million Saudi riyals in 2018 to 609 million Saudi riyals in 2022G, due to the growth of student numbers from 26 thousand students in 2018 to 42 thousand students in 2022G as a result of new acquisitions by the Company. Net profit decreased at a compounded annual rate of 3% from 82 million Saudi riyals in 2018G to 71 million Saudi riyals in 2022G, as a result of the Company's decision to continue granting distance education discounts due to the global pandemic (COVID-19) until the end of the school year 2021/2022G, in addition to the high costs associated with the re-attendance of students to the schools. The Company seeks to raise its operational efficiency, increase its market share, and rationalize expenses in order to achieve the best possible return for shareholders.

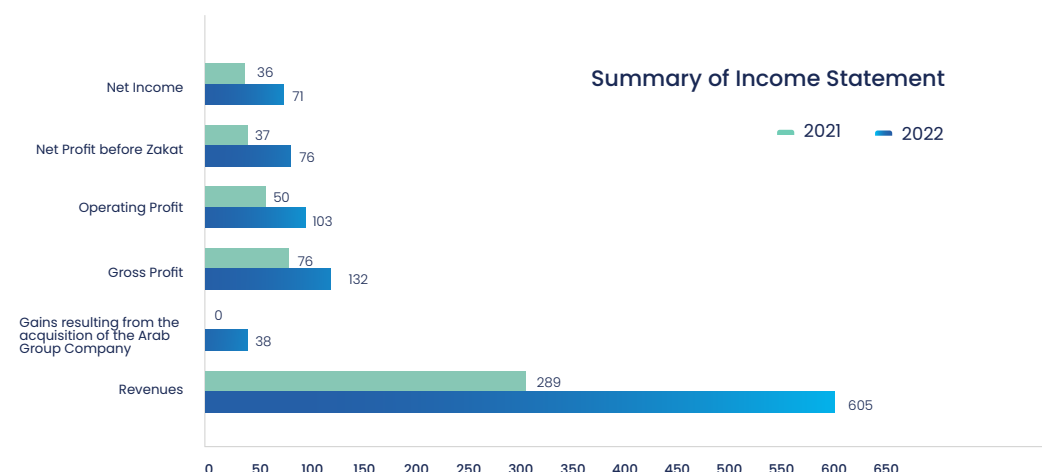
14- Geographical analysis of the total revenues of the Company's and its subsidiaries:

The Company's activity is limited to the Riyadh region in the Kingdom of Saudi Arabia.

15- Clarification of any material differences in the operational results from the results of the previous year or any projections announced by the Company:

Summary of the items of the Income Statement

| | 2022 | 2021 | Change | % |
|--|-------|-------|--------|------|
| Revenues | 577 | 280 | 297 | 106% |
| Revenues from Government Grants | 15 | 2 | 13 | 650% |
| Cost of Revenues | (460) | (206) | (254) | 123% |
| Gross Profit | 132 | 76 | 56 | 74% |
| Administrative Expenses | (67) | (26) | (41) | 158% |
| Gains resulting from the acquisition of the Arab Group Company | 38 | 0 | 38 | - |
| Operating Profit | 103 | 50 | 53 | 106% |
| Other Revenue | 13 | 7 | 6 | 86% |
| Financing Charges | (41) | (20) | (21) | 105% |
| Net profit before Zakat | 76 | 37 | 39 | 105% |
| Net Profit (for Shareholders) | 71 | 36 | 35 | 97% |



The net activity revenues increased by 105% from 280 million riyals in the fiscal year 2021G to 577 million riyals in the fiscal year 2022G, as a result of the increase in the number of students from 27,226 male/female students in 2021 to 42,400 male/female students in 2022G, which comes due to the new acquisitions made by the Company in addition to increasing numbers in other complexes.

The total profit increased from 76 million Saudi riyals in 2021G to 131 million riyals in 2022G as a result of the increase in activity revenues by 106% and due to the growth in the number of students in the complexes and new acquisitions made by the Company despite the increase in operational costs by 123% over 2021G.

The net earnings before interest, Zakat, depreciation and amortization (EBITDA) increased from 105 million riyals last year 2021G to 201 million riyals in 2022G, due to an increase in revenues of 320 million Saudi riyals, despite the increase in costs as shown above, in addition to the gains resulting from the acquisition of the Arab Group.

The Company posted a net profit of 70.6 million in 2022G, compared to 36 million in 2021G, an increase of 99% as a result of an increase in total revenues by 126% despite the increase in total costs by 127% in addition to the gains resulting from the acquisition of the Arab Group by SAR 38 million.

Earnings per share

| SAR/Share | 2022 | 2021 |
|--------------------|------|------|
| Earnings per share | 1,78 | 0,88 |

16- A clarification of any deviation from the accounting standards adopted by the Saudi Organization for Certified Public Accountants

There is no deviation from the accounting standards approved by the Saudi Organization for Certified Public Accountants.

17- Name of each subsidiary, its capital, percentage of the Company's ownership in it, its main activity, country of main operations, and country of incorporation:

The Company owns five companies, namely Elite Educational Company, Al-Orouba International Educational Services Company, Al-Elm International Schools Company, Al-Wasat Private Schools Company for Education and Training, Al-Rowad Support Services Company, and Arab Group for Education and Training Holding Company, which are owned by them as follows:

| Subsidiary Name | Its Capital | Company's Ownership Percentage (%) in the Subsidiary | Main Activity | Country of Operation | Country of Establishment |
|--|------------------|--|--|-------------------------|--------------------------|
| Al-Rowad Support Services Company | SAR 100 thousand | Ataa Educational Company (at 100%) | Providing all kinds of support services to the company's educational complexes | Kingdom of Saudi Arabia | |
| Elite Educational Company | SAR 500 thousand | Ataa Educational Company (at 100%) | Owning boys' and girls' private schools of all levels. | | |
| Al-Orouba International Educational Services Company | SAR 400 thousand | Ataa Educational Company (at 100%) | Establishing American curriculum schools and international schools for boys and girls of all levels. | | |

| Subsidiary Name | Its Capital | Company's Ownership Percentage (%) in the Subsidiary | Main Activity | Country of Operation | Country of Establishment |
|---|------------------|--|--|-------------------------|--------------------------|
| Al-Elm International Schools Company | SAR 100 thousand | Ataa Educational Company (at 100%) | Establishing American curriculum schools and international schools for boys and girls of all levels. | Kingdom of Saudi Arabia | |
| Al-Wasat Private Schools Company for Education and Training | SAR 250 thousand | Ataa Educational Company (at 52%) | Owning boys' and girls' private schools of all levels. | | |
| Arab Group for Education and Training Holding Company | SAR 200 thousand | Ataa Educational Company (at 100%) | Owning and acquiring majority interests in education and training companies | | |



18– Details of shares and debt instruments issued for each subsidiary:

Not applicable, the Company does not have shares or debt instruments issued to its subsidiaries.

19– Description of the Company's Dividends Policy:

The Company intends to continue distributing dividends to its shareholders in order to enhance the value of their investments in it in a manner consistent with achieving the Company's objectives as well as its capital and investment requirements, based on the profits achieved by the Company, its financial position, market condition, general economic climate, and other factors, including: the Company's need to reinvest those Profits, its capital requirements, Prospects, economic activity, and other legal and regulatory considerations. Dividends are distributed in Saudi riyals.

According to the Company's articles of association, any decision by shareholders to distribute cash dividends must be issued by the ordinary general assembly based on the recommendations of the Board of Directors after taking into account the various factors mentioned above.

The profit distribution process is subject to certain restrictions in accordance with the Company's articles of association, which stipulates that net annual profits shall be distributed after deducting all other expenses and costs as follows:

1. 10% of the net profits shall be set aside to form a statutory reserve, and the Ordinary General Assembly may discontinue this deduction when the said reserve reaches 30% of the capital.
2. The Ordinary General Assembly, based on the proposal of the Board of Directors, may set aside 10% of the annual net profit to form a consensual reserve and allocate it for a specific purpose or purposes.

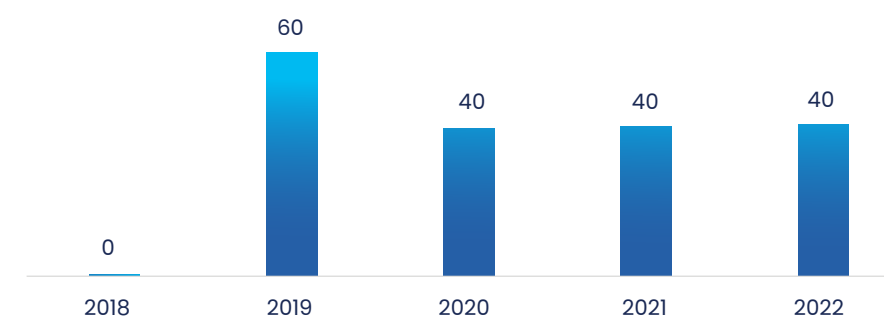
3. The Ordinary General Assembly may decide to form other reserves to the extent that achieves the interest of the Company or ensures the distribution of fixed profits as much as possible to the shareholders. The Ordinary General Assembly may also deduct amounts from the net profits for the establishment of social institutions for the Company's employees or to support the existing ones of such institutions.
4. From the remainder thereafter, a down payment of not less than 5% of the paid-up capital shall be distributed to the shareholders as a down payment, and the Board may distribute interim dividends.
5. After the above, a percentage not exceeding 5% of the remaining net profits, shall be allocated as remuneration to the Board of Directors, provided that remuneration are proportional to the number of sessions attended by the member.

20– Dividends

- The cash Dividends of Ataa Educational Company to its shareholders reflect the Company's interest in involving its valued shareholders in its success by growing its profits despite its ongoing expansions, which requires investing a lot of cash towards maximizing the Company's growth. The Company intends to distribute cash dividends for the year 2021/2022G amounting to SAR **** million (only xxx million Saudi riyals), i.e., at SAR *** per share or equivalent to xxx% of the nominal value of the share.
- Following is a summary of the cash dividends paid by the Company to its shareholders in recent years:

| SAR million | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|------|------|------|------|------|
| Cash dividends distributed during the past year | 40 | 40 | 40 | 60 | 0 |

Cash dividends distributed during the year (SAR million)





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Board of Directors Report 2022
Ataa Educational Company



| Member's Name | Beginning of the Year | End of the Year | Change during the Year | Change Percentage (%) | Debt Instruments |
|------------------------------------|-----------------------|-----------------|------------------------|-----------------------|------------------|
| Tareq bin Othman Al-Kasabi | 0 | 44200 | 44200 | 0% | None |
| Ahmed bin Nasser Al-Muttab | 6048000 | 6048000 | 0 | 0% | None |
| Othman Bin Tareq Al-Kasabi | 752.128 | 774.628 | 22.400 | 3% | None |
| Abdullah Bin Tareq Al-Kasabi | 348.101 | 348.101 | 0 | 0% | None |
| Thunayan bin Suleiman bin Thunayan | 0 | 0 | 0 | 0% | None |
| Abdulrahman Mohammed Al-Barrak | 0 | 0 | 0 | 0% | None |
| Abdulelah Bin Saleh Al-Alsheikh | 0 | 0 | 0 | 0% | None |
| Mohammed bin Ali Al-Atifi | 0 | 2000 | 2000 | 0% | None |
| Farah Bint Ahmed Al-Muttab | 672.000 | 672.000 | 0 | 0% | None |
| Abdulaziz bin Saeed Al-Omari | 0 | 0 | 0 | 0% | None |

23– Information related to any loans for the Company, a statement of the total indebtedness of the Company and its subsidiaries, any amounts paid by the Company in repayment of loans during the year, the principal amount of the loan, name of the borrower, its duration and the outstanding amount:

As at 31/07/2022G, the Company had long-term and short-term financings in compliance with the provisions of Islamic Sharia from local banks amounting to 492 million riyals.

The Company enjoys strategic relations with local banks, helped by its strong financial position. The following is a statement of the finances obtained by the Company from a number of local banks for the purposes of implementing its projects.

Loans

| Loans (SAR million) | Purpose | Balance | | Loan Term | | Principal/Repaid amounts | | On 31/07/2021 |
|-------------------------------|---|---------------|---|-----------|------|--|--|---------------|
| | | On 31/07/2021 | Loans from Acquired Companies On 01/08/2021 | From | To | Borrowed During The Current Year 2022/2021 | Repaid During The current Year 2022/2021 | |
| Riyad Bank | Acquisition of the Arab Group | 0.0 | 0.0 | 2021 | 2031 | 138.0 | 0.0 | 138.0 |
| Saudi Investment Bank | Restructuring | 96.5 | 0.0 | 2021 | 2026 | 3.3 | 0.0 | 99.8 |
| Rajhi Bank | Construction of the Seville Complex | 30.1 | 0.0 | 2015 | 2023 | 0.0 | 21.8 | 8.3 |
| Banq Saudi Faransi | buy science schools | 40.0 | 0.0 | 2021 | 2027 | 0.0 | 7.2 | 32.8 |
| Banq Saudi Faransi | Building Al-Worood Complex | 25.0 | 0.0 | 2021 | 2028 | 0.0 | 0.0 | 25.0 |
| Ministry of Finance | Construction of Mansoura Complex | 13.3 | 0.0 | 2014 | 2027 | 0.0 | 1.9 | 11.4 |
| Riyad Bank - Short Term | Working capital support | 0.0 | 0.0 | 2021 | 2022 | 50.0 | 30.0 | 20.0 |
| Banq Saudi Faransi | Working capital support | 0.0 | 0.0 | 2021 | 2022 | 37.3 | 34.3 | 3.0 |
| National Bank - short term | Consolidated | 0.0 | 0.0 | 2021 | 2022 | 50.0 | 30.0 | 20.0 |
| Emirates NBD Bank | Acquisition of Al-Manahij Schools and Amjad Qortoba | 0.0 | 84.6 | 2022 | 2027 | 84.0 | 84.6 | 84.0 |
| Development Bank | Acquisition of Al-Yasmeen School Building | 0.0 | 10.4 | 2019 | 2024 | 0.0 | 2.6 | 7.8 |
| Development Bank | Construction of Al-Yasmeen District building | 0.0 | 3.9 | 2019 | 2024 | 0.0 | 1.0 | 2.8 |
| Saudi Finance Company | Financing the construction of Al-Alsun Schools building | 0.0 | 2.6 | 2020 | 2023 | 0.0 | 1.1 | 1.5 |

| Loans (SAR million) | Purpose | Balance | | Loan Term | | Principal/Repaid amounts | | On 31/07/2021 |
|--------------------------|---|---------------|---|-----------|------|--|--|---------------|
| | | On 31/07/2021 | Loans from Acquired Companies On 01/08/2021 | From | To | Borrowed During The Current Year 2022/2021 | Repaid During The current Year 2022/2021 | |
| Rajhi Bank | Financing the construction of Al-Alsun Schools building | 0.0 | 3.7 | 2021 | 2024 | 0.0 | 1.2 | 2.6 |
| Ministry of Finance | Financing the construction of the Al-Jawda Schools Building for Boys | 0.0 | 3.1 | 2008 | 2022 | 0.0 | 3.1 | 0.0 |
| Development Bank | Financing the construction of the Al-Jawda Schools Building for Girls | 0.0 | 16.4 | 2019 | 2025 | 0.0 | 2.5 | 13.8 |
| Emirates NBD Bank | Pay off Alinma Bank loan | 0.0 | 0.0 | 2022 | 2027 | 16.0 | 0.0 | 16.0 |
| Saudi Finance Company | Financing the construction of the Jeel Al Majd Schools building | 0.0 | 0.0 | 2021 | 2024 | 1.5 | 0.2 | 1.2 |
| Rajhi Bank | Working Capital Financing | 0.0 | 3.1 | 2020 | 2024 | 0.0 | 2.0 | 1.0 |
| Due finance charges | | 1.2 | 0.0 | 2021 | 2022 | 11.2 | 9.2 | 3.2 |
| Total | | 206.1 | 127.7 | | | 391.2 | 232.8 | 492.3 |

The current Portion of the long-term financing amounted to about 123 million riyals as on 31/7/2022G.

All the Company's finances are in accordance with the provisions of Islamic Sharia.

24– A description of the categories and numbers of any convertible debt instruments and any contractual securities or memoranda of right to subscribe or similar rights issued or granted by the Company during the fiscal year, with an explanation of any compensation obtained by the Company in exchange for that:

Not applicable; there are no categories and numbers of any convertible debt instruments and any contractual securities, memoranda of right to subscribe or similar rights issued or granted by the Company during the financial year.

25– A description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company:

Not applicable, 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.

26– A description of any redemption, purchase or cancellation by the Company of any redeemable debt instruments and the value of the remaining securities, with a distinction between the listed securities purchased by the Company or its subsidiaries:

Not applicable, there is no redemption, purchase or cancellation by the Company of any redeemable debt instruments and the value of the remaining securities with a distinction between the listed securities purchased by the Company or its subsidiaries.

27- Number and dates of the Board of Directors' meetings held during the last fiscal year, and the attendance record of each meeting, in which the names of the attendees are indicated:

| Member's Name | Number of Meetings | | | |
|------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | New Term*** | | | |
| | 1st Meeting 28/09/2021 | 2nd Meeting 09/11/2021 | 3rd Meeting 13/12/2021 | 4th Meeting 20/06/2022 |
| Tareq bin Othman Al-Kasabi | ✓ | ✓ | ✓ | ✓ |
| Ahmed bin Nasser Al-Muttab | ✓ | ✓ | ✓ | ✓ |
| Othman Bin Tareq Al-Kasabi | ✓ | ✓ | ✓ | ✓ |
| Abdullah Bin Tareq Al-Kasabi* | ✓ | - | - | - |
| Thunayan bin Suleiman bin Thunayan | ✓ | ✓ | ✓ | ✓ |
| Abdulrahman Mohammed Al-Barrak | ✓ | ✓ | ✓ | ✓ |
| Abdulelah Bin Saleh Al-Alsheikh | ✓ | ✓ | ✓ | ✓ |
| Mohammed bin Ali Al-Atifi | ✓ | ✓ | ✓ | ✓ |
| Farah Bint Ahmed Al- Muttab | ✓ | ✓ | ✓ | ✓ |
| Abdulaziz bin Saeed Al-Omarj** | - | ✓ | ✓ | ✓ |

* His membership expired at the end of the Board's term.

** His membership started as of the new Board's term on 08/11/2021G

*** The new Board's term Board's term started on 08/11/2021G

28- Number of the Company's requests to the shareholders' register, the dates of those requests and their reasons:

The Company requested (7) reports for the shareholders' register during the year, which are as follows:

| Request's Sate | Request's Reason |
|----------------|-------------------|
| 11/07/2021G | Earnings file |
| 11/09/2021G | General Assembly |
| 21/10/2021G | Corporate Actions |
| 25/10/2021G | Corporate Actions |
| 18/01/2022 G | Corporate Actions |
| 21/01/2022 G | Corporate Actions |
| 16/04/2022 G | Corporate Actions |
| 30/04/2022 G | Corporate Actions |
| 29/06/2022 G | General Assembly |
| 31/07/2022G | Corporate Actions |
| 25/07/2022 G | Corporate Actions |

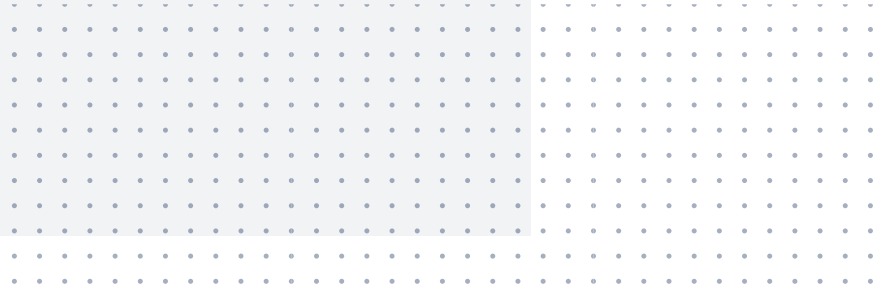
29– Contracts and transactions concluded between the Company and a related party:

29-1 Transactions between the Company and a related party:

The Company has not entered into any transaction with related parties.

29-2 Information related to any business or contracts in which the Company is a party, or in which there is an interest for a member of the Company's Board of Directors or for its senior executives or for any person related to its Finance:

| Contract party | Nature of the work or contract | Contract amount | Contract duration | Contract terms | Name of the member / senior executives or any person related to any of them. |
|--------------------------------|--|-----------------|--------------------------------|---------------------------------|---|
| Ahmed bin Nasser Al- Al-Muttab | Renting Middle East International Schools Complexes in Sulaymaniyah, Al Morouj and Al-Fikr Schools | SAR 13,188,000 | Contract started on 01/09/2017 | There are no special conditions | <div>- Ahmed bin Nasser Al-Muttab</div> <div>- Farah bint Ahmed Al-Muttab</div> |



30– A statement of any arrangement or agreement under which a member of the Company's Board of Directors or a senior executive has waived any remuneration:

Not applicable. There is no arrangement or agreement under which a member of the Board of Directors or a senior executive has waived any remuneration.

31– A statement of any arrangements or agreement under which a shareholder of the Company has waived any rights to profits:

Not applicable. There is no arrangement or agreement under which a shareholder of the Company has waived any rights to profits.

32– Regulatory payments due:

| Item | 2022G | | A brief Description Cause |
|-------|------------|--|---|
| | Repaid | Due until the end of the annual financial period and has not been repaid | |
| Zakat | 2,594,516 | 4,745,905 | Zakat payable by the company |
| Tax | 26,331,999 | - | The value-added tax owed by the company |
| GOSI | 29,432,132 | 7,448,788 | Social insurance for company employees |

33– A statement of the value of any investments or provisions established for the benefit of the Company's employees:

Not applicable, there are no investments or provisions created for the benefit of the Company's employees.

34– The Board of Directors of Ataa Educational Company declares that:

- A. The accounting records were prepared correctly.
- B. The internal control system was prepared on sound foundations and implemented effectively.
- C. There is no doubt about the Company's ability to continue its activities.

35– The auditor's qualifications on the annual financial statements:

There are no qualifications by the auditor on the annual financial statements.

36– The Board of Directors' recommendation to change the auditor before the end of the period for which he was appointed:

The Board of Directors did not recommend changing the auditor before the end of the appointed period.

37– Treasury shares held by the Company and details of the uses of such shares:

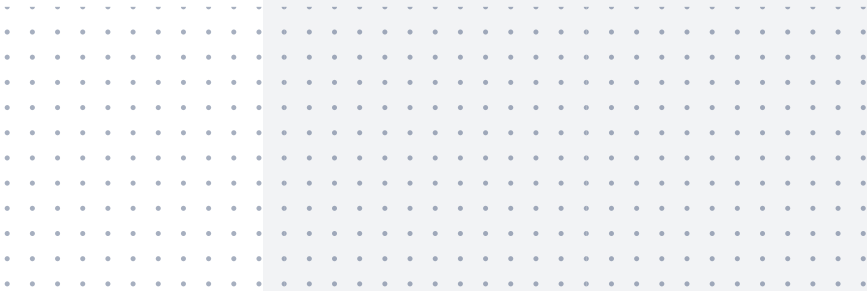
Not applicable, the Company does not have treasury shares.

38– What are the provisions of the Corporate Governance Regulations that are applied and what are not, and the reasons for that:

The Company confirms compliance with all mandatory provisions of the Corporate Governance Regulation and some guiding provisions, except for the following:


| Clause No. | Clause Text | Causes on Non-Compliance |
|------------|--|---|
| 32/b | The Board of Directors holds at least four meetings per year, and at least one meeting every three months. | A guiding Clause, the Board holds four meetings a year whenever the need arises. |
| 38 | Terms of the Secretary of the Board of Directors | A guiding Clause. The Secretary of the Board has the necessary competence and experience. |
| 70 | Formation of a Risk Management Committee | A guiding Clause, the committee has been approved in the Company's organizational structure and the committee will be formed later |
| 71 | Functions of the Risk Management Committee | A guiding Clause, the main tasks of the committee have been approved, and the committee's charter will be approved after its formation. |
| 72 | Meetings of the Risk Management Committee | A guiding Clause, does not apply because the committee has not yet been formed. |
| 85/2,3 | 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 a program; and establishing social organizations for the benefit of the Company's employees | A guiding Clause. The Company has programs and policies to motivate and reward its employees. |

| Clause No. | Clause Text | Causes on Non-Compliance |
|------------|--|---|
| 88 | <p>Social Initiatives:</p> <p>1. Establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities.</p> <p>2. Disclosing the objectives of the Company's social responsibility to its employees and raising their awareness and knowledge of social responsibility.</p> <p>3. Disclosing plans for achieving social responsibility in the periodical reports on the activities of the Company's.</p> <p>4. Establishing awareness programs to the community to familiarize them with the Company's social responsibility</p> | <p>A guiding Clause. The Company undertakes many initiatives and programs in the field of Community work. It also discloses those programs and initiatives in the relevant reports. The Company has not set measurement indicators that link the Company's performance to the initiatives it offers in social work and compare that with other companies of similar business.</p> |





ANNUAL REPORT

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