



الشركة الوطنية للتربية والتعليم
NATIONAL COMPANY FOR LEARNING & EDUCATION

Policies, Standards and Procedures of Board of Directors Membership

National Company for Learning and Education



Policies, Standards and Procedures of Board of Directors Membership

1- Definitions

Company: National Company for Learning and Education.

General Assembly: General Assembly of shareholders of the National Company for Learning and Education.

Board of Directors: Board of Directors of the National Company for Learning and Education.

Executive Director: a member of the Board of Directors who is a full-time member of the executive management team of the Company and participates in its daily activities.

Non-executive Director: A member of the Board of Directors who is not a full-time member of the management team of the Company and does not participate in its daily activities.

Independent Director: A non-executive member of the Board of Directors who enjoys complete independence in his/her position and decisions and none of the independence affecting criteria stipulated in the Corporate Governance Regulations apply to him/her.

Executive Management: Persons responsible for managing the operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and his/her deputies and the Chief Financial Officer (CFO).

2- Introduction

This Policy aims at specifying the specified and cleared standards for the membership of the Company's Board of Directors, in implementation of the provisions of corporate governance regulations issued by the board of the capital market authority.

3- General conditions for the Membership of the Board

The board member shall have the following:

- 1- be characterized by honesty and integrity.
- 2- No decision or ruling was issued against him/her preventing him/her from working in companies whose shares are listed on the stock exchange during his/her membership period.



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- 3- the necessary qualifications, skills, experience, and knowledge to enable him/her to contribute to enriching the work of the board.
- 4- the ability to lead and guide.
- 5- appropriate financial knowledge.
- 6- enjoy good health.
- 7- sufficient time and the willingness to work and carry out his/her tasks efficiently and effectively.
- 8- not be a member of the Board of Directors of more than five listed joint stock companies at the same time as his/her membership in the Board of Directors of the Company.

4- Nominations requirements for the Board of Directors Membership

The candidate for membership in the Board of Directors must meet the following conditions:

- 1- the criteria for membership in the Board of Directors.
- 2- follow the Company's announced nomination procedures.
- 3- provide his/her information in accordance with the requirements and forms designated for this by the relevant authorities and the Company.
- 4- Upon candidacy, he/she must disclose any conflict-of-interest cases in accordance with the procedures specified in the relevant laws.
- 5- disclose to the Company any rulings or decisions issued against him/her by any official authority.

5- Composition of the Board of Directors

- 1- The majority of the board members shall be Non-Executive Directors.
- 2- The number of Independent Directors shall not be less than two members or one-third of the board members, whichever is greater.

6- Enforcement

The policies, standards and procedures of board of directors membership are deemed effective as of the date of its approval by the General Assembly and supersedes any previous membership standards and policies.

