

Policy after modification	policy before modification
<p align="center"><b>Policy Remunerations of the Board of Directors, its committees and the executive management</b></p> <p><b>Introduction:</b></p> <p>The policy for remuneration of the Board of Directors, its committees, and the executive management of Al-Khaleej Training and Education Company has been prepared by the Nominations and Remunerations Committee in accordance with the provisions of Paragraph (1) of Article Fifty-eighth of the Corporate Governance Regulations issued by the Capital Market Authority, as amended by Resolution No. (8-5-2023) and on 25/06/1444 AH corresponding to 18/01/2023 AD based on the Companies Law issued by Royal Decree No. (M / 132) and dated 01/12/1443 AH Accordingly, and after reviewing the Saudi Companies Law, its amendments, and its executive regulations, and after reviewing the Capital Market Law and its regulations, and after reviewing the Corporate Governance Regulations issued on 25/06/1444 AH corresponding to 18/01/2023, and after reviewing the company's articles of association, the Board of Directors of Al-Khaleej Company decided For training and education, with its powers to issue a policy for the remuneration of the Board of Directors, its committees and the executive management, provided that this policy is presented to the General Assembly of Shareholders at its first meeting for approval.</p> <p><b>Article 1: Policy Objectives</b></p> <p>This policy aims to set clear criteria for the remuneration of the members of the Board of Directors, its committees and senior executives, and organize the rewards to attract members of the Board of Directors with scientific, technical and administrative competence and experience in the field of the company's business, so that they can perform their tasks and duties with professionalism and high efficiency by adopting incentive plans and programs for rewards and related to performance, which contributes In improving the company's performance and achieving the interests of its shareholders</p> <p><b>Article Two: General Standards of Policy</b></p> <p>The remuneration policy must take into account the following:</p> <ol style="list-style-type: none"> <li>1. The rewards should be commensurate with the company's activity and the skills needed to manage it.</li> <li>2. Taking into account the compatibility of rewards with the company's strategy and objectives and with the size, nature and degree of risks it has.</li> <li>3. Providing bonuses for the purpose of urging members of the Board of Directors and executive management to make the company successful and develop it in the long term, such as linking the variable part of the bonuses to performance in the long term.</li> <li>4. Taking into account the practices of other companies and what is prevalent in the labor market in determining remuneration, while avoiding what may result from unjustified increase in remuneration and compensation.</li> <li>5. To be prepared in coordination with the Nominations and Remunerations Committee regarding new appointments.</li> <li>6. Rewards are determined based on the job level, tasks and responsibilities assigned to the incumbent, academic qualifications, practical experience, skills, and level of performance.</li> <li>7. Taking into account the sector in which the company operates its size and the experience of the members of the Board of Directors.</li> <li>8. The reward should be reasonably sufficient to attract, maintain and motivate professional talent, without exaggerating it.</li> </ol>	<p align="center"><b>Policy Remunerations of the Board of Directors, its committees and the executive management</b></p> <p><b>Introduction:</b></p> <p>The policy for remuneration of the Board of Directors, its committees and the executive management of Al Khaleej Training and Education Company has been prepared by the Nominations and Remunerations Committee in accordance with the provisions of Paragraph (1) of Article 61 of the Corporate Governance Regulations issued by the Capital Market Authority under Resolution No. (8-16-2017) And dated 16/5/1438 AH corresponding to 13/2/2017 AD, based on the Companies Law issued by Royal Decree No. ,M/3, dated 1/28/1437 AH Accordingly, and after reviewing the Saudi Companies Law, its amendments, and its executive regulations, and after reviewing the Capital Market Law and its regulations, and after reviewing the Corporate Governance Regulations issued on 5/16/1438 AH corresponding to 2/13/2017 AD, and after reviewing the company's articles of association, the Board of Directors of the company decided Al-Khaleej Training and Education, with its powers to issue a policy for the remuneration of the Board of Directors, its committees and the executive management, provided that this policy is presented to the General Assembly of Shareholders at its first meeting for approval.</p> <p><b>Article 1: Policy Objectives</b></p> <p>This policy aims to set clear criteria for the remuneration of the members of the Board of Directors, its committees and senior executives, and organize the rewards to attract members of the Board of Directors with scientific, technical and administrative competence and experience in the field of the company's business, so that they can perform their tasks and duties with professionalism and high efficiency by adopting incentive plans and programs for rewards and related to performance, which contributes In improving the company's performance and achieving the interests of its shareholders.</p> <p><b>Article Two: General Standards of Policy</b></p> <p>The remuneration policy must take into account the following:</p> <ol style="list-style-type: none"> <li>1. The rewards should be commensurate with the company's activity and the skills needed to manage it.</li> <li>2. Taking into account the compatibility of rewards with the company's strategy and objectives and with the size, nature and degree of risks it has.</li> <li>3. Providing bonuses for the purpose of urging members of the Board of Directors and executive management to make the company successful and develop it in the long term, such as linking the variable part of the bonuses to performance in the long term.</li> <li>4. Taking into account the practices of other companies and what is prevalent in the labor market in determining remuneration, while avoiding what may result from unjustified increase in remuneration and compensation.</li> <li>5. To be prepared in coordination with the Remuneration and Nomination Committee regarding new appointments.</li> <li>6. Rewards are determined based on the job level, tasks and responsibilities assigned to the incumbent, academic qualifications, practical experience, skills, and level of performance.</li> <li>7. Taking into account the sector in which the company operates, its size and the experience of the members of the Board of Directors.</li> <li>8. The remuneration shall be reasonably sufficient to attract, motivate and retain qualified and experienced board members.</li> </ol>

9. In the case of developing a program to grant shares in the company to members of the Board of Directors, the executive management and its employees, whether it is a new issue or shares purchased by the company, this will be done under the supervision of the Nominations and Remuneration Committee and in accordance with the company's articles of association and the relevant rules and regulations of the Capital Market Authority.

#### Article Three: Board members' remuneration

1. The Nominations and Remuneration Committee issues a recommendation on an annual basis regarding the amount of annual remuneration to which the members of the Board of Directors are entitled.
2. The reward may be a specific amount, attendance allowance for sessions, expenses allowance, and other benefits, and it is permissible to combine two or more of these benefits.
3. The remuneration of the members of the Board of Directors may vary in amount, reflecting the member's experience, competencies, tasks entrusted to him, independence, the number of sessions he attends, and other considerations.
4. A member of the Board of Directors may obtain a remuneration for his membership in the committees formed by the Board of Directors, in addition to the remuneration he receives in his capacity as a member of the Board of Directors in accordance with the companies' regulations and the company's articles of association.
5. A member of the Board of Directors may obtain remuneration for any additional executive, technical, administrative or advisory work or positions - under a professional license - assigned to him in the company, in addition to the remuneration that he may obtain in his capacity as a member of the Board of Directors and in committees formed by Before the Board of Directors, in accordance with the companies' bylaws and the company's articles of association.
6. The remuneration of the independent members of the Board of Directors shall not be a percentage of the company's profits or be based directly or indirectly on the company's profitability.
7. It must be taken into account that the remuneration is fair and commensurate with the terms of reference of the member and the work and responsibilities that the members of the Board of Directors undertake and assume, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
8. The report of the Board of Directors to the General Assembly of Shareholders at its annual meeting must include a comprehensive statement of all that each member of the Board of Directors received or deserved to receive during the fiscal year in terms of remuneration, allowances for attending sessions, expenses and other benefits. It shall also include a statement of what the members of the Council have received in their capacity as workers or administrators, or what they have received in return for technical, administrative or consulting work (if any). It shall also include a statement of the number of Council sessions and the number of sessions attended by each member.

9. The bonus will be stopped or refunded if it appears that it was decided on the basis of inaccurate information provided by a member of the Board of Directors or the Executive Management; This is to prevent career mode from being exploited for undeserved rewards.
10. In the case of developing a program to grant shares in the company to the members of the Board of Directors, the executive management and its employees, whether it is a new issue or shares purchased by the company, this will be done under the supervision of the Nominations and Remuneration Committee and in accordance with the company's articles of association and the relevant rules and regulations of the Capital Market Authority .

#### Article Three: Board members' remuneration

1. The remuneration of the members of the Board of Directors in the company may be a specific amount, an allowance for attendance at the meetings, an allowance for expenses, in-kind benefits, or a percentage of the profits, and it is permissible to combine two or more of these benefits, provided that it does not exceed what is stipulated in the Companies Law and its regulations.
2. This remuneration may be of varying amount to reflect the member's experience, competencies, tasks entrusted to him, his independence, the number of sessions he attends and other considerations. In light of the policy issued by the Remuneration and Nominations Committee and approved by the Assembly,
3. The annual report of the Board of Directors to the General Assembly of Shareholders must include a comprehensive statement of all that the members of the Board of Directors received during the fiscal year in terms of remuneration, expense allowances, and other benefits, and it should also include a statement of what the members of the Board received in their capacity as employees, administrators, or peers. Technical, administrative or consulting work (if any) and also include a statement of the number of Board sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.
4. In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, then the provisions of Paragraph (2) of Article (76) of the Companies Law and Article (46) of the Company's Articles of Association shall be taken into account, provided that the total of what a single member of the Board of Directors receives does not exceed the remunerations and benefits Financial and in kind, in all cases, an amount of (500,000) five hundred thousand Saudi riyals annually.
5. Considering that the remuneration of the independent members of the Board of Directors should not be a percentage of the profits achieved by the company, or be based directly or indirectly on the profitability of the company.
6. Considering that the remuneration is fair and commensurate with the terms of reference of the member and the work and responsibilities that the members of the Board of Directors undertake and bear, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
7. A member of the Board of Directors may obtain a remuneration for his membership in the audit committee formed by the General Assembly, or for any additional executive, technical, administrative or advisory work or positions - under a professional license - assigned to him in the company, in addition to the remuneration he receives. In his capacity as a member of the Board of Directors and in the committees formed by the Board of Directors in accordance with the Companies Law and the Company's Articles of Association.

**Article Four: Remuneration of committee members**

1. The Nominations and Remuneration Committee issues a recommendation on an annual basis regarding the amount of annual remuneration to which members of the committees of the Board of Directors are entitled.
2. The Board of Directors approves membership remuneration for its committees, attendance allowances and other entitlements based on the recommendation of the Nominations and Remunerations Committee.
3. The reward may be a specific amount, attendance allowance for sessions, expenses allowance, and other benefits, and it is permissible to combine two or more of these benefits.
4. Remunerations for committee members may vary in amount to reflect the member's experience, competencies, tasks entrusted to him, independence, the number of sessions he attends and other considerations.

**Article Five: Senior Executives Remuneration**

1. The Nominations and Remuneration Committee issues a recommendation on an annual basis regarding the amount of annual remuneration to which the senior executives of the company are entitled.
2. What is meant by the company's senior executives are the Chief Executive Officer, Executive Vice President, Chief Financial Officer, heads of sectors and managers who report directly to the Chief Executive Officer in the organizational structure.
3. The following criteria must be taken into account when determining the remuneration of senior executives:
  - Remunerations shall be determined based on the level of the job, the tasks and responsibilities assigned to the incumbent, academic qualifications, practical experience, skills, and level of performance.
  - That the reward be linked to the achievement of performance indicators for each member of the senior executives.
4. The remuneration of senior executives shall include the following:
  - Salaries and allowances, including but not limited to housing allowance, transportation allowance, and communication allowance.
  - Annual performance bonuses - if any - which are paid to the executive management according to the company's performance during the year.
  - Other related benefits, including but not limited to annual leaves, medical insurance, annual travel tickets, and end-of-service gratuity according to the work system and human resources policy approved by the company.
  - Short-term incentive plans associated with exceptional performance and long-term incentive plans such as stock options programs (when applicable)

**Article Six: General Provisions**

1. Members of the Board of Directors may not vote on the item of remuneration for members of the Board of Directors at the meeting of the General Assembly of Shareholders.
2. The company shall disclose the remuneration of board members, committees and senior executives in the annual report of the Board of Directors in accordance with the controls and directives issued under the Companies Law and the Capital Market Authority's regulations and their implementing regulations.
3. The member shall be entitled to the reward starting from the date of joining the council or the committee and according to the term of his membership.
4. The allowance for attending council meetings, committee remunerations, and the allowance for attending committee meetings may be paid annually or in semi-annual or quarterly installments. As for the annual

**Article Four: Remuneration of committee members**

1. The Board of Directors determines and approves membership remuneration for its committees - with the exception of the Audit Committee - attendance allowances and other entitlements based on a recommendation from the Remuneration and Nomination Committee.
2. As for the audit committee membership remuneration, it is approved by the general assembly of shareholders based on the recommendation of the Board of Directors, according to the system.
3. When forming the membership of committees emanating from the Board of Directors, the number of committees that a member of the Board can occupy is taken into consideration, so that the total remuneration received by a member for his membership in the Board and committees does not exceed the maximum limit stipulated in the Companies Law.

**Article Five: Senior Executives Remuneration**

What is meant by the executive management in this policy are: the CEO of the company and senior executives who are directly related to the CEO in the organizational structure. The following criteria must be taken into account when determining executive management remuneration:

1. That the reward be based on the recommendation of the Remuneration and Nomination Committee.
2. The remuneration shall be fair and commensurate with the activities and responsibilities of the executive management member.
3. To be in return for the additional works that do not fall under the description of the main work.
4. The executive management remuneration includes the following:
  - Salaries and allowances, including but not limited to housing allowance, transportation allowance, and communication allowance.
  - Annual performance bonuses - if any - which are paid to the executive management according to the company's performance during the year.
  - Other related benefits, including but not limited to annual leaves, medical insurance, annual travel tickets, and end-of-service gratuity according to the work system and human resources policy approved by the company.
  - Short-term incentive plans linked to exceptional performance, and long-term incentive plans such as stock option programs (when applicable)

**Article Six: General Provisions**

1. Members of the Board of Directors may not vote on the item of remuneration for members of the Board of Directors at the meeting of the General Assembly of Shareholders.
2. The company shall disclose the remuneration of board members, committees and senior executives in the annual report of the Board of Directors in accordance with the controls and directives issued under the Companies Law and the Capital Market Authority's regulations and their implementing regulations.
3. The member shall be entitled to the reward starting from the date of joining the council or the committee and according to the term of his membership.
4. The allowance for attending the meetings of the Board, the remuneration of the committees, and the allowance for attending the meetings of the committees may be paid in installments at the end of each Gregorian

remuneration for the council, it shall be paid in full after its approval at the annual general assembly meeting.

5. In the event that a member of the Board of Directors is exempted from membership for any reason, his remuneration shall be calculated according to the period he spent in the membership of the Board.
6. The company has the right to stop the payment of the bonus, recover it, or claim compensation if it appears that it was decided on the basis of inaccurate information provided by a member of the Board of Directors or the executive management; This is to prevent exploitation of the job position to obtain undeserved rewards, as well as in the event that the member commits any act violating honor and honesty, forgery, or violating the laws and regulations in the Kingdom, or when he fails to carry out his responsibilities, tasks and duties, which results in harm to the interest of the company.
7. If the General Assembly decides to terminate the membership of a member of the Board of Directors who is absent due to his failure to attend three consecutive meetings or five separate meetings of the Board during his term of membership without a legitimate excuse accepted by the Board, then this member shall not be entitled to any remuneration for the period following the last meeting he attended, and he must Return all bonuses paid to him for that period.
8. The Board of Directors determines the annual remuneration for the members of the Board in line with the Companies Law, its implementing regulations, the company's Articles of Association, and the applicable regulations and instructions from the relevant authorities.

**Article Seven: Final Provisions (Publication, Enforcement and Amendment)**

1. These regulations shall be applied, adhered to and enforced by the company as of the date of its approval by the General Assembly of Shareholders.
2. This policy is published on the company's website to enable shareholders, the public and stakeholders to view it.
3. This policy is reviewed periodically - when needed - by the Nominations and Remunerations Committee, and any amendments proposed by the Committee are presented to the Board of Directors, which studies and reviews the proposed amendments and recommends them to the General Assembly of Shareholders for approval.
4. This policy is complementary to what is stated in the laws and regulations of the regulatory authorities in the Kingdom of Saudi Arabia and is not a substitute for it. In the event of any conflict between what is stated in the regulation and the rules and regulations of the regulatory authorities, the rules and regulations of the regulatory authorities shall prevail.

Allah bless,

quarter. As for the annual remuneration of the Council, it shall be paid in full after its approval at the annual General Assembly meeting.

5. The Board of Directors determines the annual remuneration for the members of the Board in accordance with the corporate law, the articles of association of the company, and the regulations and instructions in force from the relevant authorities. In the event that a member of the Board of Directors is exempted from membership for any reason, his remuneration is calculated according to the period he spent in the membership of the Board.
6. The company has the right to claim compensation and recover what was spent in terms of rewards and compensations in the event that the member commits any act breaching honor and trust, forgery, or violates the laws and regulations in the Kingdom, or when he fails to carry out his responsibilities, tasks and duties, which results in damage to the interest of the company, or in the event of termination His membership is by a decision of the General Assembly due to his absence from three consecutive meetings within one year without a legitimate excuse accepted by the Board of Directors.

**Article Seven: Final Provisions (Publication, Enforcement and Amendment)**

1. These regulations shall be applied, adhered to and enforced by the company as of the date of its approval by the General Assembly of Shareholders.
2. This policy shall be published on the company's website to enable shareholders, the public and stakeholders to view it.
3. This policy is reviewed periodically - when needed - by the Remuneration and Nominations Committee, and any amendments proposed by the Committee are presented to the Board of Directors, which studies and reviews the proposed amendments and recommends them to the General Assembly of Shareholders for approval.
4. This policy is complementary to what is stated in the laws and regulations of the regulatory authorities in the Kingdom of Saudi Arabia and is not a substitute for it. In the event of any conflict between what is stated in the regulation and the rules and regulations of the regulatory authorities, the rules and regulations of the regulatory authorities shall prevail.

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### Regulations after modification

#### A list of conditions and criteria for membership in the Board of Directors

##### Introduction:

The success of any company depends primarily on success in selecting the members of its board of directors, so it was necessary to pay attention to the process of selecting members of the board of directors and to set special conditions and criteria for candidacy for membership, as the board of directors must include the optimal number of diverse competencies necessary to perform their roles and responsibilities and be able To make decisions with independence, transparency and integrity in a way that achieves the interest of the company, and they have the necessary practical experience to achieve their main goal to protect and grow the company, as the job of a board member falls under a lot of responsibilities and many achievements are expected from it, and this is confirmed by the laws and regulations in the Kingdom that it took care of And its interest in joint-stock companies, as it decided that special conditions and criteria should be established for nomination to the membership of the Board of Directors. The basic principles of the company and putting it into effect after the approval of the general assembly. Based on the foregoing and our keenness to comply with all laws and regulations in force in the Kingdom, the Board of Directors of the company decided to issue these regulations to regulate membership in the Board of Directors of Al-Khaleej Training and Education Company as follows:

##### Article 1: Objectives of the Regulations

This regulation aims to set clear and specific criteria and procedures for membership in the Board of Directors of the company and announce them for all to see. Administration,

For the purpose of applying the provisions of this bylaw, the words and expressions mentioned below shall have the meanings indicated opposite each of them, unless the context requires otherwise:

- Bylaws: Bylaws for membership in the Board of Directors of Al-Khaleej Training and Education Company.
- Company: Gulf Training and Education Company (a Saudi joint stock company)
- Board: The Board of Directors of Al-Khaleej Training and Education Company,
- Members: Executive, non-executive and independent members of the Company's Board of Directors.
- Executive member: a member of the Board of Directors who is dedicated to the management of the company and participates in its daily business and receives a salary from it.
- Non-executive member: a member of the Board of Directors who is not dedicated to the management of the company does not participate in its daily business and does not receive a salary from it.
- Independent member: A non-executive board member who enjoys complete independence in his position and decisions, and the symptoms of independence do not apply to him.
- Authority: Saudi Capital Market Authority
- Committee: The Nominations and Remunerations Committee of the Gulf Training and Education Company
- Control stakes: the ability to influence decisions by owning 30% or more of the voting rights in the company.

### Regulations before modification

#### A list of conditions and criteria for membership in the Board of Directors

##### Introduction:

The success of any company depends primarily on success in selecting the members of its board of directors, so it was necessary to pay attention to the process of selecting members of the board of directors and to set special conditions and criteria for candidacy for membership, as the board of directors must include the optimal number of diverse competencies necessary to perform their roles and responsibilities and be able To make decisions with independence, transparency and integrity in a way that achieves the interest of the company, and they have the necessary practical experience to achieve their main goal to protect and grow the company, as the job of a board member falls under a lot of responsibilities and many achievements are expected from it, and this is confirmed by the laws and regulations in the Kingdom that it took care of And its interest in joint-stock companies, as it decided that special conditions and criteria should be set for nomination for membership of the Board of Directors, and this is what Article 22 of the Corporate Governance Regulations and its recent amendments decided on the need to prepare clear and specific policies, standards and procedures for membership in the Board of Directors in a way that does not contradict with the mandatory provisions of the Governance Regulations, the companies' system and the system The basic principles of the company and putting it into effect after the approval of the general assembly. Based on the foregoing and our keenness to comply with all laws and regulations in force in the Kingdom, the Board of Directors of the company decided to issue these regulations to regulate membership in the Board of Directors of Al-Khaleej Training and Education Company as follows:

##### Article 1: Objectives of the Regulations

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For the purpose of applying the provisions of this bylaw, the words and expressions mentioned below shall have the meanings indicated opposite each of them, unless the context requires otherwise:

- Bylaws: Bylaws for membership in the Board of Directors of Al-Khaleej Training and Education Company.
- Company: Gulf Training and Education Company (a Saudi joint stock company).
- Board: The Board of Directors of Al-Khaleej Training and Education Company,
- Members: Executive, non-executive and independent members of the Company's Board of Directors.
- Executive member: a member of the Board of Directors who is dedicated to the management of the company and participates in its daily business and receives a salary from it.
- Non-executive member: a member of the Board of Directors who is not dedicated to the management of the company, does not participate in its daily business and does not receive a salary from it.
- Independent member: A non-executive board member who enjoys complete independence in his position and decisions, and the symptoms of independence do not apply to him.
- Authority: Saudi Capital Market Authority
- Committee: The Nominations and Remunerations Committee of the Gulf Training and Education Company
- Control stakes: the ability to influence decisions by owning 30% or more of the voting rights in the company.

### Article Two: Conditions and criteria for candidacy for membership in the Board of Directors

Each shareholder has the right to nominate himself or another person or more of the shareholders or others for the membership of the Board of Directors in accordance with the following conditions and criteria:

1. The candidate must be a natural person at least twenty-five (25) years old.
2. The candidate must not have been previously convicted of a crime involving moral turpitude, dishonesty, or a criminal judgment.
3. The candidate must not have been previously convicted of conducting a violation in the financial markets or commercial business, or has been convicted, through any committee, of manipulation or fraud in the stock market,
4. The candidate should not be insolvent or have previously been declared bankrupt.
5. The nominee should not be a former CEO or general manager of a company that was liquidated due to the losses incurred.
6. The candidate should not be unfit for membership of the Council in accordance with any system or instructions in force in the Kingdom.
7. The candidate should not be a member of the boards of directors of more than five (5) joint-stock companies listed on the market at the same time.
8. The candidate should not be a government employee.
9. That the candidate be able to allocate sufficient time and effort to manage the company is business with good performance and according to the best standards.
10. The candidate must be committed to the provisions of the applicable laws, regulations and instructions, and enjoy independence and non-conflict of interests.
11. The candidate should be professionally competent with experience, knowledge and skill, enabling him to perform his duties efficiently and competently, taking into account that he has, in particular, the following:
  - The ability to lead: by having leadership skills that qualify him to grant powers in a way that leads to stimulating performance and applying best practices in the field of effective management and adherence to professional values and ethics.
  - Efficiency: by having academic qualifications, appropriate professional and personal skills, level of training, and practical experience related to the company's current and future activities, management, economics, accounting, law, or governance, as well as the desire to learn and train.
  - The ability to direct: by having technical, leadership, and administrative capabilities, speed in decision-making, understanding technical requirements related to workflow, and being able to strategically direct, plan, and have a clear future vision.
  - Financial knowledge: by being able to read and understand financial statements and reports.
  - Healthy fitness: that he has no health impediment that hinders him from exercising his duties and specializations to the fullest.

### Article Three: Conditions and criteria for selecting independent board members

In addition to the aforementioned standards and conditions for membership in the Board of Directors, the independent member of the Board is required to:

1. He should not be the owner of (5%) or more of the company's shares or the shares of another company in its group, or be related to the one who owns this percentage.
2. Not to be a representative of a legal person who owns (5%) or more of the company's shares or the shares of another company in its group.

### Article Two: Conditions and criteria for candidacy for membership in the Board of Directors

The nominated member of the company's board of directors must:

1. The candidate must be a natural person at least twenty-five (25) years old.
2. The candidate must not have been previously convicted of a crime involving moral turpitude, dishonesty, or a criminal judgment.
3. The candidate must not have been previously convicted of conducting a violation in the financial markets or commercial business, or has been convicted by any committee of manipulation or fraud in the stock market,
4. The candidate should not be insolvent or have previously been declared bankrupt.
5. The nominee should not be a former CEO or general manager of a company that was liquidated due to the losses incurred.
6. The candidate should not be unfit for membership of the Council in accordance with any system or instructions in force in the Kingdom.
7. The candidate should not be a member of the boards of directors of more than five (5) joint-stock companies listed on the market at the same time.
8. The candidate should not be a government employee.
9. That the candidate be able to allocate sufficient time and effort to manage the company's business with good performance and according to the best standards.
10. The candidate must be committed to the provisions of the applicable laws, regulations and instructions, and enjoy independence and non-conflict of interests.
11. The candidate should be professionally competent with experience, knowledge and skill, enabling him to perform his duties efficiently and competently, taking into account that he has, in particular, the following:
  - The ability to lead: by having leadership skills that qualify him to grant powers in a way that leads to stimulating performance and applying best practices in the field of effective management and adherence to professional values and ethics.
  - Efficiency: by having academic qualifications, appropriate professional and personal skills, level of training, and practical experience related to the company's current and future activities, management, economics, accounting, law, or governance, as well as the desire to learn and train.
  - The ability to direct: by having technical, leadership, and administrative capabilities, speed in decision-making, understanding technical requirements related to workflow, and being able to strategically direct, plan, and have a clear future vision.
  - Financial knowledge: by being able to read and understand financial statements and reports.
  - Healthy fitness: that he has no health impediment that hinders him from exercising his duties and specializations to the fullest.

### Article Three: Conditions and criteria for selecting independent board members

In addition to the aforementioned standards and conditions for membership in the Board of Directors, the independent member of the Board is required to:

1. He should not be the owner of (5%) or more of the company's shares or the shares of another company in its group, or be related to the one who owns this percentage.

3. He should not have been a senior executive during the past two years in the company or in a company of its group.
4. Not to be related to any of the members of the Board of Directors in the company or in another company of its group.
5. Not to be related to any of the senior executives in the company or another company in its group.
6. Not to be a member of the board of directors of another company from the group of the company nominated for membership in its board of directors.
7. He should not have been an employee during the past two years with the company or another company of its group, or the owner of controlling shares in the company or any party dealing with the company or another company of its group, such as auditors and major suppliers during the past two years.
8. Not to have a direct or indirect interest in the business and contracts that are concluded for the account of the company whose board of directors he wishes to run for.
9. He should not be involved in a business that would compete with the company, or compete with it in one of the branches of the activity it is engaged in.
10. He should not have received sums of money from the company in addition to the remuneration for membership of the Board of Directors or any of its committees in excess of (200,000) riyals or more than (50%) of his remuneration in the previous year that he obtained for membership of the Board of Directors or any of its committees, whichever is less.
11. He should not have spent more than nine years, consecutive or intermittent, as a member of the company's board of directors.
12. Business and contracts that are concluded with a member of the Board of Directors to meet his personal needs are not considered as an interest precluding the independence of a board member who must obtain a license from the Ordinary General Assembly if these works and contracts are carried out in the same terms and conditions that the company follows with all contractors and dealers and were Within the company's usual activity, unless the Nominations Committee deems otherwise.

#### **Article 4: Nomination procedures for membership in the company's board of directors**

1. The company must publish the candidacy announcement on the company's website and the website of the financial market (Tadawul) in order to invite persons wishing to run for membership of the Board of Directors, provided that the nomination door remains open for at least one month from the date of the announcement.
2. Each candidate for membership of the Board of Directors must submit an application for his candidacy to the company during the announced nomination period, along with the following:
  - The application for candidacy for membership of the Council is submitted to the attention of the Secretary of the Nominations and Remunerations Committee, showing his CV, qualifications, and practical experience.
  - Filling in the Financial Market Shaw's form for the CV of the candidate for membership of the Board of Directors of a listed joint-stock company, which was prepared for this purpose and which can be obtained from the Capital Market website, in addition to any other forms and submitting any documents required by the relevant laws, regulations and instructions.
3. A candidate who has previously held membership in the board of directors of a joint-stock company must provide a statement of the number and date of the boards of directors of the companies of which he assumed membership.

2. Not to be a representative of a legal person who owns (5%) or more of the company's shares or the shares of another company in its group.
3. He should not have been a senior executive during the past two years in the company or in a company of its group.
4. Not to be related to any of the members of the Board of Directors in the company or in another company of its group.
5. Not to be related to any of the senior executives in the company or another company in its group.
6. Not to be a member of the board of directors of another company from the group of the company nominated for membership in its board of directors.
7. Not to have been an employee during the past two years of the company or any party dealing with it or another company of its group such as chartered accountants and major suppliers, or to have owned controlling shares with any of these parties during the past two years.
8. He should not have a direct or indirect interest in the business and contracts that are concluded for the company's account.
9. He should not have received sums of money from the company in addition to the remuneration for membership of the Board of Directors or any of its committees in excess of (200,000) riyals or more than (50%) of his remuneration in the previous year that he obtained for membership of the Board of Directors or any of its committees, whichever is less.
10. . Not to be involved in a business that would compete with the company, or to trade in one of the branches of the activity practiced by the company.
11. He should not have spent more than nine years, consecutive or intermittent, as a member of the company's board of directors.
12. Business and contracts that are concluded with a member of the Board of Directors to meet his personal needs are not considered as an interest precluding the independence of a board member who must obtain a license from the Ordinary General Assembly if these works and contracts are carried out in the same terms and conditions that the company follows with all contractors and dealers and were Within the company's usual activity, unless the Nominations Committee deems otherwise.

#### **Article 4: Nomination procedures for membership in the company's board of directors**

1. The Nominations and Remunerations Committee shall coordinate with the executive management of the company to announce the opening of nomination for membership of the Board of Directors of the company in accordance with the Companies Law, the instructions of the Ministry of Commerce and Industry, the Capital Market Authority, and the corporate governance regulations.
2. Whoever wishes to nominate himself for the membership of the company's board of directors must announce his desire to do so by notification to the company's management in accordance with the periods and dates stipulated in the applicable laws, regulations, instructions, and decisions. This notification must include an introduction to the candidate in terms of his resume, qualifications, and practical experience.
3. A candidate who has previously held membership in the board of directors of a joint-stock company must state the number and date of the boards of directors of the companies of which he assumed membership.
4. A candidate who has previously held membership in the company's board of directors must attach to the candidacy notification a statement from the company's management on the last term in which he was a member of the board, including the following information:
  - The number of board meetings that took place during each year of the session.
  - The number of meetings the member genuinely attended, and the percentage of his attendance to all meetings.

4. A candidate who has previously held membership in the company's board of directors must attach to the candidacy notification a statement from the company's management on the last term in which he was a member of the board, including the following information:
  - The number of board meetings that took place during each year of the session.
  - The number of meetings the member genuinely attended, and the percentage of his attendance to all meetings.
5. The permanent committees in which the member participated, the number of meetings held by each of those committees during each year of the session, the number of meetings he attended, and the percentage of his attendance to the total number of meetings
  - The status of membership must be clarified, ie whether the member is an executive member, a non-executive member, or an independent member.
  - The nature of membership must be clarified, ie whether the member is a candidate in his personal capacity or is a representative of a legal person.
6. The CV of the applicants for membership is reviewed and evaluated by the Nominations and Remuneration Committee and makes its recommendation to the Board of Directors regarding nomination for the membership of the Board in accordance with the aforementioned policies and criteria after ensuring the availability of the previous conditions and any other conditions required by the regulations in the candidates for the membership of the Board.
7. The Nominations and Rewards Committee, in coordination with the executive management of the company, sends copies of the nomination notifications, their attachments, and a list of the names of the candidates to the General Administration of Companies at the Ministry of Commerce to express an opinion before presenting them to the General Assembly for voting.
8. The Nominations and Remuneration Committee, in coordination with the executive management of the company, provides the Capital Market Authority with the resumes of the candidates for membership of the company's board of directors according to the CV form of the candidate for membership of the board of directors of a joint-stock company listed on the Saudi Stock Exchange (Tadawul) after approval by the competent authority.
9. The Nominations and Remunerations Committee shall implement any observations received from the competent authorities regarding any candidate.
10. The company announces on the Market's website information about the candidates for membership of the Board of Directors when publishing or sending the invitation to convene the General Assembly, provided that this information includes a description of the candidates' experiences, qualifications, skills, jobs and previous and current memberships, and the company must provide a copy of this information in its headquarters and on its website.
11. The cumulative vote must be used in electing the Board of Directors, so that the voting right per share may not be used more than once.
12. Voting in the General Assembly is limited to candidates for membership of the Board of Directors whose information has been announced by the company in accordance with the policies and standards described above .

#### **Article Five: General Provisions**

1. Before the end of the term of membership of the Board of Directors, the opening of nomination for membership of a new Board of Directors shall be announced on the website of the financial market (Tadawul) and on the company's website.

- The permanent committees in which the member participated, the number of meetings held by each of those committees during each year of the session, the number of meetings he attended, and the percentage of his attendance to the total number of meetings
  - The status of membership must be clarified, ie whether the member is an executive member, a non-executive member, or an independent member.
  - The nature of membership must be clarified, ie whether the member is a candidate in his personal capacity or is a representative of a legal person.
5. The CV of applicants for membership is reviewed and evaluated by the Nominations and Remuneration Committee and makes its recommendation to the Board of Directors regarding nomination for Board membership in accordance with the aforementioned policies and criteria after ensuring that the previous conditions and any other conditions required by the regulations are met for candidates for Board membership.
  6. The Nominations and Rewards Committee, in coordination with the executive management of the company, sends copies of the nomination notifications and their attachments, and a list of the names of the candidates, to the General Administration of Companies at the Ministry of Commerce and Industry to express an opinion before presenting them to the General Assembly to vote on them.
  7. The Nominations and Remuneration Committee, in coordination with the executive management of the company, provides the Capital Market Authority with the resumes of the candidates for membership of the company's board of directors according to the CV form of the candidate for membership of the board of directors of a joint-stock company listed on the Saudi Stock Exchange (Tadawul) after approval by the competent authority.
  8. The Nominations and Remunerations Committee must implement any observations received from the competent authorities about any candidate.
  9. The company announces on the Market's website information about the candidates for membership of the Board of Directors when publishing or sending the invitation to convene the General Assembly, provided that this information includes a description of the candidates' experiences, qualifications, skills, jobs, and previous and current memberships, and the company must provide a copy of this information in its headquarters and on its website .
  10. Cumulative voting must be used in electing the Board of Directors, so that the voting right per share may not be used more than once.
  11. Voting in the General Assembly is limited to candidates for membership of the Board of Directors whose information has been announced by the company in accordance with the policies and standards described above.

#### **Article Five: General Provisions**

1. Before the expiration of the term of membership of the Board of Directors, the opening of nomination for membership of a new Board of Directors shall be announced in a local newspaper widely circulated in the Kingdom,



2. Whoever wishes to nominate himself for membership of the Board of Directors must disclose to the Board and the General Assembly any potential current or future cases of conflict of interest in accordance with the procedures established by the Authority, including:
  - The existence of a direct or indirect interest in the business and contracts that are made for the account of the company he wishes to run for its board of directors.
  - His participation in a business that would compete with the company or its competition in one of the branches of the activity it is engaged in.
3. Any member of the current board of directors of the company has the right to present his candidacy for the subsequent terms of his membership.
4. The majority of the members of the Board of Directors must be non-executive members.
5. The number of independent members of the Board of Directors shall not be less than two members or one-third of the members of the Board, whichever is greater.
6. A member of the Board of Directors represents all the shareholders of the company, and he must adhere to what achieves the interests of the company in general and not what achieves the interests of the group he represents or that voted to appoint him to the Board of Directors.
7. It is prohibited to combine the position of Chairman of the Board of Directors with any executive position in the company, such as the position of Managing Director, Chief Executive Officer or General Manager.
8. The management of the company in accordance with the articles of association of the company shall be undertaken by a board of directors consisting of seven members elected by the general assembly for the period stipulated in the articles of association of the company, provided that it does not exceed four years. They may be re-elected unless the company's articles of association stipulate otherwise.
9. The company shall notify the Authority of the names of the members of the Board of Directors and their membership descriptions within five working days from the date of the commencement of the term of the Board of Directors or from the date of their appointment - whichever is earlier - and any changes to their membership within five working days from the date of the changes taking place.

#### **Article Six: Introducing the members to the company's activities**

1. The company provides the new members of the Board of Directors with an introductory program to introduce them to the company's activities, directions, financial and accounting issues, risk management, work ethics, corporate government guidelines, key officials of the company, and internal and external auditors.
2. Board members, upon the recommendation of the Nominations and Remunerations Committee, shall participate in continuous training programs to maintain the necessary level of expertise required to carry out their responsibilities as members of the Board.
3. The members of the Board shall visit the company and its subsidiaries to know its activities and the activities of those companies, and the Managing Director or the CEO of the company shall make the necessary arrangements to carry out such visits.

#### **Article Seven: Termination of Council membership**

1. Membership in the Board of Directors ends for one of the following reasons:
2. Membership of a member of the Board of Directors ends with his resignation, expiration of his term, or death, or if he is convicted of any crime involving dishonor and dishonesty, or is declared bankrupt, or becomes unfit for membership of the Board in

and the announcement shall be published on the company's website and the financial market's website (Tadawul).

2. Each member of the Board of Directors shall notify the Board in writing, prior to accepting membership in the Board, of any potential current or future interests or conflicts of interest in accordance with the Conflict of Interest Regulations.
3. Any member of the current board of directors of the company has the right to present his candidacy for the subsequent terms of his membership.
4. If a member of the Board of Directors is a legal person, his representative on the Board of Directors of the company must be identified and the Secretary of the Board notified of that in writing, provided that this notification is dated and signed by the person authorized by that legal person.
5. The majority of the members of the Board of Directors must be non-executive members.
6. The number of independent members of the Board of Directors shall not be less than two or one-third of the members of the Board, whichever is greater.
7. A member of the Board of Directors represents all the shareholders of the company, and he must adhere to what achieves the interest of the company in general and not what achieves the interests of the group he represents or that voted to appoint him to the Board of Directors.
8. It is prohibited to combine the position of Chairman of the Board of Directors with any executive position in the company, such as: the position of Managing Director, Chief Executive Officer or General Manager.
9. The management of the company in accordance with the articles of association of the company shall be undertaken by a board of directors consisting of eight members elected by the general assembly for the period stipulated in the articles of association of the company, provided that it does not exceed three years. They may be re-elected unless the company's articles of association stipulate otherwise.
10. The company shall notify the Authority of the names of the members of the Board of Directors and their membership descriptions within five working days from the date of the commencement of the term of the Board of Directors or from the date of their appointment - whichever is earlier - and any changes to their membership within five working days from the date of the changes.

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2. Board members, upon the recommendation of the Nominations and Remunerations Committee, shall participate in continuous training programs to maintain the necessary level of expertise required to carry out their responsibilities as members of the Board.
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1. Membership of a member of the Board of Directors ends with his resignation, expiration of his term, or death, or if he is convicted of any crime involving dishonor and dishonesty, or is declared bankrupt, or becomes unfit for membership of the Board in accordance with any system

- accordance with any system or instructions in force in the Kingdom, or if he loses one or more of the membership conditions.
3. A member of the Board of Directors must resign before the end of his term in the Board, in the event that he loses his eligibility to work as a member of the Board of Directors, or his inability to carry out his work, or his inability to allocate the necessary time or effort to perform his duties in the Board, but in the event of a conflict of interest, he shall The member has the option to obtain a license from the General Assembly, which is renewed every year, or to submit his resignation.
  4. The Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board, even if the company's articles of association stipulate otherwise, without prejudice to the right of those dismissed to compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time.
  5. The General Assembly may - based on a recommendation from the Board of Directors - terminate the membership of any member who fails to attend three consecutive meetings of the Board without a legitimate excuse.
  6. When the membership of a member of the Board of Directors ends by one of the methods of termination of membership, the company must notify the Authority and the Market immediately, stating the reasons for that.
  7. If a member of the Board of Directors resigns and has comments on the company's performance, he must submit a written statement thereof to the Chairman of the Board of Directors, and this statement must be presented to the members of the Board of Directors.
  8. If the position of a member of the Board of Directors becomes vacant, the Board may appoint a temporary member in the vacant position, provided that this temporary appointment is presented to the Ordinary General Assembly at its first meeting, and the new member completes the term of his predecessor.
  9. If the number of members of the Board of Directors falls below the quorum required to hold its meetings, the Board shall call the Ordinary General Assembly as soon as possible to elect the necessary number of members.

#### **Article Eight: Final Provisions**

1. The members of the Board of Directors represent all shareholders of the company, and they must exercise the duties of care and loyalty in managing the company and everything that would preserve its interests, develop it, and maximize its value.
2. The tasks and responsibilities of the members of the Board of Directors and their remuneration shall be determined in accordance with the company's Articles of Association and the governance regulations issued by the Capital Market Authority and the Companies Law in the Kingdom, and they can be viewed in detail through the company's Board of Directors Regulations.
3. No amendment, addition or cancellation shall be made to the items of these regulations except through the Board of Directors and shall be approved by the General Assembly.
4. These regulations shall come into force as of the date of their approval by the Board of Directors and approval by the General Assembly.

**Allah bless**

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  4. The General Assembly may - based on a recommendation from the Board of Directors - terminate the membership of any member who fails to attend three consecutive meetings of the Board without a legitimate excuse.
  5. When the membership of a member of the Board of Directors ends by one of the methods of termination of membership, the company must notify the Authority and the Market immediately, stating the reasons for that.
  6. If a member of the Board of Directors resigns and has comments on the company's performance, he must submit a written statement thereof to the Chairman of the Board of Directors, and this statement must be presented to the members of the Board of Directors.
  7. If the position of a member of the Board of Directors becomes vacant, the Board may appoint a temporary member in the vacant position, provided that this temporary appointment is presented to the Ordinary General Assembly at its first meeting, and the new member completes the term of his predecessor.
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3. No amendment, addition or cancellation shall be made to the items of these regulations except through the Board of Directors and shall be approved by the General Assembly.
4. These regulations shall come into force as of the date approved by the Board of Directors and approved by the General Assembly.

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Regulations after modification	Regulations before modification
<p style="text-align: center;"><b>The work list of the nominations and rewards committee</b></p> <p><b>Introduction:</b> The Board of Directors has the right to form a number of specialized committees that assist it and enable it to perform its duties effectively. The formation of these committees shall be in accordance with general procedures set by the Board that include defining the mission of each committee, the duration of its work, the powers vested in it during this period, and how the Board of Directors monitors it. The committee shall inform the Board of Directors of its findings or decisions it takes in a transparent manner. The Board of Directors shall regularly follow up the work of these committees to ensure that they are carrying out the tasks entrusted to them. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the responsibility of the Board for such work and for the powers or authorities delegated to it. Among the committees that the Board of Directors has the right to form, for example, is the Nominations Committee, the Remunerations Committee, and other committees that the Board may deem necessary to form. In the nomination and independence of the members of the Board of Directors and the integrity of the strategy of rewards, benefits, incentives and salaries in the company.</p> <p>And based on the foregoing, and after reviewing the Saudi Companies Law, its amendments, and its implementing regulations, and after reviewing the financial market system and its regulations, and after reviewing the amended Corporate Governance Regulations on 25/06/1444 AH corresponding to 18/01/2023 AD, and after reviewing the company's articles of association, the Board of Directors decided The management of Al-Khaleej Training and Education Company, with its powers to issue a work regulation for the Nominations and Remuneration Committee, provided that this regulation includes the controls and procedures for the work of the committee, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, and their rewards, provided that this list is presented to the general assembly of shareholders At its first meeting for approval.</p> <p><b>Article One: Objectives of the Committee</b></p> <ol style="list-style-type: none"> <li>The objectives of the Nominations and Remuneration Committee are to enhance effectiveness and performance by participating in selecting members of the Board of Directors and senior executives who are qualified to achieve the company's vision and in line with the approved policies and standards and developing the remuneration policy for members of the Board and senior executives in the company. The committee also submits any recommendations to the Board of Directors regarding the requirements of appropriate skills for membership of the Board in order to achieve the objectives of the company and protect the interests of shareholders and investors with high efficiency and reasonable cost.</li> <li>The Committee is also entitled, without any restrictions, to view and review all information, data, reports, records and correspondence related to the nomination processes for membership of the Board or the appointment of senior executives in the company, as well as data related to the remuneration of the Chairman and members of the Board of Directors of the company and senior executives, or other matters that the Committee deems important to review. It falls within its competence and periodically raises recommendations to the Executive Management and the Board of Directors. The Board of Directors shall take all measures to ensure the performance of its duties by the Committee.</li> </ol>	<p style="text-align: center;"><b>The work list of the nominations and rewards committee</b></p> <p><b>Introduction:</b> The Board of Directors has the right to form a number of specialized committees that assist it and enable it to perform its duties effectively. The formation of these committees shall be in accordance with general procedures set by the Board that include defining the mission of each committee, the duration of its work, the powers vested in it during this period, and how the Board of Directors monitors it. The committee shall inform the Board of Directors of its findings or decisions it takes in a transparent manner. The Board of Directors shall regularly follow up the work of these committees to ensure that they are carrying out the tasks entrusted to them. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the responsibility of the Board for such work and for the powers or authorities delegated to it. Among the committees that the Board of Directors has the right to form, for example, is the Nominations Committee, the Remunerations Committee, and other committees that the Board may deem necessary to form. In the nomination and independence of the members of the Board of Directors and the integrity of the strategy of rewards, benefits, incentives and salaries in the company.</p> <p>And based on the foregoing, and after reviewing the Saudi Companies Law, its amendments, and its implementing regulations, and after reviewing the financial market system and its regulations, and after reviewing the corporate governance regulations issued on 16/05/1438 AH corresponding to 13/02/2017 AD, and after reviewing the company's articles of association, the Board decided The management of Al-Khaleej Training and Education Company, with its powers to issue a work regulation for the Nominations and Remuneration Committee, provided that this regulation includes the controls and procedures for the work of the committee, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, and their rewards, provided that this list is presented to the general assembly of shareholders At its first meeting for approval.</p> <p><b>Article One: Objectives of the Committee</b></p> <ol style="list-style-type: none"> <li>The objectives of the Nominations and Remuneration Committee are to enhance effectiveness and performance by participating in selecting members of the Board of Directors and senior executives who are qualified to achieve the company's vision and in line with the approved policies and standards and developing the remuneration policy for members of the Board and senior executives in the company. The committee also submits any recommendations to the Board of Directors regarding the requirements of appropriate skills for membership of the Board in order to achieve the objectives of the company and protect the interests of shareholders and investors with high efficiency and reasonable cost.</li> <li>The Committee is also entitled, without any restrictions, to view and review all information, data, reports, records and correspondence related to the nomination processes for membership of the Board or the appointment of senior executives in the company, as well as data related to the remuneration of the Chairman and members of the Board of Directors of the company and senior executives, or other matters that the Committee deems important to review. It falls within its competence and periodically raises recommendations to the Executive Management and the Board of Directors. The Board of Directors shall take all measures to ensure the performance of its duties by the Committee.</li> </ol>

3. For the purpose of applying the provisions of these bylaws, the words and expressions mentioned below shall have the meanings indicated opposite each of them, unless the context requires otherwise:

- Bylaws: Bylaws of the Nominations and Remunerations Committee of Al-Khaleej Training and Education Company.
- Committee: The Company's Nominations and Remunerations Committee
- Company: Al-Khaleej Training and Education Company (a Saudi joint stock company).
- Board: The Board of Directors of Al-Khaleej Training and Education Company,
- Chairman of the Board: Chairman of the Board of Directors of Al-Khaleej Training and Education Company,
- Chief Executive Officer (Managing Director): A member of the company's board of directors who is entrusted by the board to follow up on the affairs of the executive management and general supervision of its work.
- Committee Chairman: Chairman of the Nominations and Remunerations Committee at Al-Khaleej Training and Education Company
- Members: Executive, non-executive and independent members of the Board of Directors and members of committees.
- Executive member: a member of the Board of Directors who is dedicated to managing the company and participates in its daily business and receives a monthly or annual salary from it.
- Non-Executive Member: A member of the Board of Directors who is not dedicated to managing the company, does not participate in its daily business and does not receive a monthly or annual salary from it.
- Independent member: A non-executive board member who enjoys complete independence in his position and decisions, and the symptoms of independence do not apply to him.
- Senior Executives: They are the Chief Executive Officer, his deputies, general managers and the like. Those responsible for developing and implementing strategic decisions for the company
- Authority: Saudi Capital Market Authority
- Tadawul/Market: The Saudi Stock Exchange
- Articles of Association: The articles of association of the Alkhaleej Training and Education Company.

#### **Article Two: Formation of the Committee**

1. A committee called (Nominations and Remuneration Committee) shall be formed by a decision of the Company's Board of Directors. The number of its members shall not be less than three and not more than five who are not members of the Executive Board of Directors, provided that at least one of them is an independent member.
2. The general assembly of shareholders shall issue - based on a proposal from the Board of Directors - the committee's work regulations, provided that these regulations include the committee's work controls and procedures, its tasks, the rules for selecting its members, their membership term, and their remunerations.
3. It is permissible to seek the assistance of members other than members of the Board of Directors, whether they are shareholders or others, provided that they have the capabilities, conditions and criteria required for committee members.

#### **Article Three: Duration of Committee Membership**

The term of membership of the Committee shall be four years, beginning with the beginning of the term of the Board of Directors of the Company and ending with the end of the term of the Board of Directors. The Board of

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- Committee Chairman: Chairman of the Nominations and Remunerations Committee at Al-Khaleej Training and Education Company
- Members: Executive, non-executive and independent members of the Board of Directors and members of committees.
- Executive member: a member of the Board of Directors who is dedicated to managing the company and participates in its daily business and receives a monthly or annual salary from it.
- Non-Executive Member: A member of the Board of Directors who is not dedicated to managing the company, does not participate in its daily business and does not receive a monthly or annual salary from it.
- Independent member: A non-executive board member who enjoys complete independence in his position and decisions, and the symptoms of independence do not apply to him.
- Senior Executives: They are the Chief Executive Officer, his deputies, general managers and the like. Those responsible for developing and implementing strategic decisions for the company
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2. The general assembly of shareholders shall issue - based on a proposal from the Board of Directors - the committee's work regulations, provided that these regulations include the committee's work controls and procedures, its tasks, the rules for selecting its members, their membership term, and their remunerations.
3. It is permissible to seek the assistance of members other than members of the Board of Directors, whether they are shareholders or others, provided that they have the capabilities, conditions and criteria required for committee members.

#### **Article Three: Duration of Committee Membership**

The term of membership of the Committee shall be three years, beginning with the beginning of the term of the Board of Directors of the Company and ending with the end of the term of the Board of Directors. The Board of



Directors may also re-nominate the members of the Nominations and Remuneration Committee of the General Assembly of Shareholders for another similar period or periods.

#### **Article Four: Rules for selecting committee members**

1. The committee member must have an appropriate educational qualification and previous experience in the field of business and corporate management, and knowledge of the administrative aspects and the nature of the company's business, in a way that enriches the work and discussions of the committee.
2. The committee member must enjoy the principles of honesty, trustworthiness, loyalty, objectivity and independence when carrying out his work and care and attention to the interests of the company and the shareholders and prioritizing them over his personal interest.
3. A member of the committee must not be an executive member of the board of directors of the company or its subsidiaries, or someone who performs technical or administrative work in the company, even if it is for advice.
4. The member must enjoy complete independence from the company's executive management, and shall not have a direct or indirect interest in the business and contracts that are concluded for the company's account.
5. The member shall not engage in activities competing with the activities of the company, whether individually or through other companies and institutions.
6. The committee member must be committed to allocating sufficient time for the tasks of the committee, attending its sessions and actively participating in its work, and exerting due diligence in carrying out the work entrusted to him, and keeping abreast of recent developments related to the company's business.
7. The Board of Directors shall select the members of the Committee from among the candidates for membership of the Committee. After completing the formation of the Committee, the Committee shall select a Chairman from among its members if the Board of Directors does not appoint him.
8. The chairman of the committee must be an independent member of the board of directors.
9. The Chairman of the Board of Directors may not be the Chairman of the Committee, and may participate in membership only.
10. A secretary shall be appointed for the committee, who shall be responsible for preparing the minutes of its meetings and coordinating its work.
11. The company must notify the Authority of the names of the committee members and their membership descriptions within five working days from the date of their appointment, and any changes to that within five working days from the date of the changes.

#### **Article Five: Committee work procedures**

1. The committee meets at the invitation of its chairman, who presides over all committee meetings when he is present. If the committee chairman is absent from the committee meeting, he can authorize one of the committee members to chair the meeting, or the present members elect a temporary chairman among themselves during the meeting, and the committee meeting is not valid. Unless attended by at least half of the members
2. The decisions of the committee shall be issued by the majority of the opinions of the attending members. The committee's deliberations and decisions are recorded in minutes signed by the chairman and members of the committee.
3. The members of the Committee shall abide by all the obligations of the members of the Board of Directors regarding the confidentiality of the information and documents they see.
4. The Board of Directors follows up on the work and performance of the committee through its chairman and through periodic reports submitted to the Board of Directors.

Directors may also re-nominate the members of the Nominations and Remuneration Committee of the General Assembly of Shareholders for another similar period or periods.

#### **Article Four: Rules for selecting committee members**

1. The committee member must have an appropriate educational qualification and previous experience in the field of business and corporate management, and knowledge of the administrative aspects and the nature of the company's business, in a way that enriches the work and discussions of the committee.
2. The committee member must enjoy the principles of honesty, trustworthiness, loyalty, objectivity and independence when carrying out his work and care and attention to the interests of the company and the shareholders and prioritizing them over his personal interest.
3. A member of the committee must not be an executive member of the board of directors of the company or its subsidiaries, or someone who performs technical or administrative work in the company, even if it is for advice.
4. The member must enjoy complete independence from the company's executive management, and shall not have a direct or indirect interest in the business and contracts that are concluded for the company's account.
5. The member shall not engage in activities competing with the activities of the company, whether individually or through other companies and institutions.
6. The committee member must be committed to allocating sufficient time for the tasks of the committee, attending its sessions and actively participating in its work, and exerting due diligence in carrying out the work entrusted to him, and keeping abreast of recent developments related to the company's business.
7. The Board of Directors shall select the members of the Committee from among the candidates for membership of the Committee. After completing the formation of the Committee, the Committee shall select a Chairman from among its members. The Chairman of the Committee must be an independent member of the Board of Directors. The Chairman of the Board of Directors may not be a Chairman of the Committee, and he may participate in membership. Only, a secretary is also appointed for the committee who is responsible for preparing the minutes of its meetings and coordinating its work.
8. The company must notify the Authority of the names of the committee members and their membership descriptions within five working days from the date of their appointment, and any changes to that within five working days from the date of the changes.

#### **Article Five: Committee work procedures**

1. The committee meets at the invitation of its chairman, and the meeting of the committee is not valid unless attended by at least half of the members.
2. The decisions of the committee shall be issued by the majority of the opinions of the attending members. The committee's deliberations and decisions are recorded in minutes signed by the chairman and members of the committee.
3. The members of the Committee shall abide by all the obligations of the members of the Board of Directors regarding the confidentiality of the information and documents they see.
4. The Board of Directors follows up on the work and performance of the committee through its chairman and through periodic reports submitted to the Board of Directors.
5. The chairman of the committee or whomever he delegates from among its members must attend the general assemblies to answer shareholders' questions.

5. The chairman of the committee or whomever he delegates from among its members must attend the general assemblies to answer shareholders' questions.
6. The work of the committee ends with the expiration of the period specified for it or with the issuance of a decision by the board that terminates or reforms the committee, and the expiry of the term of the board or its dissolution for any reason ends the period of assignment of the committee and the committee must be re-formed by the new board of directors, and the member of the committee may be re-appointed for other sessions.

#### **Article Six: Exemption from membership of the Committee**

1. Any member of the committee may be exempted from membership if he violates the provisions of these regulations or for any reasons the company's board of directors deems appropriate.
2. A member of the committee may resign from the membership of the committee, provided that this is at a reasonable time acceptable to the board of directors, otherwise he will be responsible before the company.
3. Any member of the Committee shall be exempted from membership by virtue of a decision of the Board upon the recommendation of the Chairman of the Committee in the following cases:
  - a. The member's request to be exempted from his membership in the Committee.
  - b. The member's misuse of his position on the committee or misbehavior that the board considers harmful to the objectives and reputation of the company.
  - c. The member's absence from attending three consecutive meetings or five separate meetings without an acceptable excuse accepted by the committee chairman.
  - d. The member loses any of the conditions that must be met in the membership of the Committee.
4. When the member's term expires during the term of the Committee's work due to death, resignation, disability or exemption, the Board of Directors, based on the recommendation of the Committee Chairman, shall appoint another member to fill the vacant position in the Committee, taking into account the conditions that must be met by a member of the Committee.

#### **Article Seven: Study the topics**

1. The Committee shall study the issues that concern it or that are referred to it by the Board of Directors, and submit its recommendations to the Board to take a decision in their regard, or to take decisions if the Board delegates to it.
2. The committee may seek assistance from experts and specialists from inside or outside the company within the limits of its powers, provided that this is included in the minutes of the committee meeting, with the name of the expert and his relationship with the company or the executive management mentioned.

#### **Article Eight: Committee meetings**

1. The Committee holds its meetings periodically, at least twice a year, and whenever the need arises.
2. The committee shall hold its meetings at the invitation of the committee chairman, or at the request of two of its members, or the board of directors, provided that the request for the meeting indicates the reasons for it.
3. For the validity of the committee's meetings, the presence of the majority of its members is required, and its decisions are issued by the majority of the votes of those present. In the event of equal votes, the side with which the chairman of the meeting voted will prevail.

6. The work of the committee ends with the expiration of the period specified for it or with the issuance of a decision by the board that terminates or reforms the committee, and the expiry of the term of the board or its dissolution for any reason ends the period of assignment of the committee and the committee must be re-formed by the new board of directors, and the member of the committee may be re-appointed for other sessions.

#### **Article Six: Exemption from membership of the Committee**

1. Any member of the committee may be exempted from membership if he violates the provisions of these regulations or for any reasons that the general assembly of the company deems appropriate.
2. A member of the committee may resign from the membership of the committee, provided that this is at a reasonable time acceptable to the board of directors, otherwise he will be responsible before the company.
3. Any member of the Committee shall be exempted from membership by virtue of a decision of the Board upon the recommendation of the Chairman of the Committee in the following cases:
  - The member's request to be exempted from his membership in the Committee.
  - The member's misuse of his position on the committee or misbehavior that the board considers harmful to the objectives and reputation of the company.
  - The member's absence from attending three consecutive meetings without an excuse accepted by the committee chairman.
  - The member loses any of the conditions that must be met in the membership of the Committee.
4. Upon the expiry of the member's term during the term of the Committee's work due to death, resignation, disability or exemption, the Board of Directors shall, upon the recommendation of the Committee Chairman, appoint another member to fill the vacant position in the Committee, taking into account the conditions that must be met by a member of the Committee. The appointment shall be presented to the General Assembly of Shareholders in the first instance. convening to approve the appointment.

#### **Article Seven: Study the topics**

1. The Committee shall study the issues that concern it or that are referred to it by the Board of Directors, and submit its recommendations to the Board to take a decision in their regard, or to take decisions if the Board delegates to it.
2. The committee may seek assistance from experts and specialists from inside or outside the company within the limits of its powers, provided that this is included in the minutes of the committee meeting, with the name of the expert and his relationship with the company or the executive management mentioned.

#### **Eight: Committee meetings**

1. The Committee holds its meetings periodically, at least twice a year, and whenever the need arises.
2. The committee shall hold its meetings at the invitation of the committee chairman, or at the request of two of its members, or the board of directors, provided that the request for the meeting indicates the reasons for it.
3. For the validity of the committee's meetings, the presence of the majority of its members is required, and its decisions are issued by the majority of the votes of those present. In the event of equal votes, the side with which the chairman of the meeting voted will prevail.

4. The CEO (Managing Director) or any of the executive members may be invited to attend the committee meeting without the right to vote.
5. No member of the Board of Directors or executive management who is not a member of the committee is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.
6. The agenda for the meeting shall be prepared by the Secretary of the Committee, in prior coordination with the Chairman and members of the Committee. To determine the topics to be discussed in the meeting.
7. The invitation to attend committee meetings shall be sent in writing by the committee chairman or whomever he authorizes from among the committee members or the committee secretary before a sufficient period of the meeting date, with the committee members provided with the meeting agenda and the necessary documents before a sufficient period of the meeting date.
8. The minutes of the committee's meetings are prepared by the secretary of the committee, provided that they include the discussions and deliberations that took place, documenting the committee's recommendations and voting results, indicating the names of the attending members and the reservations they made – if any –, and these minutes are signed by the committee chairman and all the attending members. Those minutes are kept in a special and organized register with the secretary of the committee.

#### **Article Nine: Terms of reference and duties of the Committee**

1. The Nominations and Remunerations Committee is responsible for the following:
2. Propose clear policies and criteria for membership in the Board of Directors and Executive Management.
3. Recommending to the Board of Directors to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a breach of trust.
4. Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and for occupying executive management positions.
5. Determining the time that the member should allocate for the work of the Board of Directors.
6. The annual review of the necessary requirements of the appropriate skills or experience for the membership of the Board of Directors and the functions of the executive management.
7. Reviewing the structure of the Board of Directors and the executive management and making recommendations regarding changes that can be made.
8. Annually verifying the independence of the independent members and the absence of any conflict of interests if the member is a member of the board of directors of another company.
9. Develop job descriptions for executive members, non-executive members, independent members and senior executives.
10. Developing special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive.
11. Determining the strengths and weaknesses of the Board of Directors, and proposing solutions to address them in line with the company's interest.
12. Preparing a clear policy for the remuneration of members of the Board of Directors, committees emanating from the Board, and the Executive Management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, provided that the policy follows performance-related standards, discloses them, and verifies their implementation.
13. Clarify the relationship between the granted rewards and the applicable rewards policy, and indicate any material deviation from this policy.

4. The CEO (Managing Director) or any of the executive members may be invited to attend the committee meeting without the right to vote.
5. No member of the Board of Directors or executive management who is not a member of the committee is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.
6. The agenda for the meeting shall be prepared by the Secretary of the Committee, in prior coordination with the Chairman and members of the Committee. To determine the topics to be discussed in the meeting.
7. The invitation to attend committee meetings shall be sent in writing by the committee chairman or whomever he authorizes from among the committee members or the committee secretary before a sufficient period of the meeting date, with the committee members provided with the meeting agenda and the necessary documents before a sufficient period of the meeting date.

The minutes of the committee's meetings are prepared by the secretary of the committee, provided that they include the discussions and deliberations that took place, documenting the committee's recommendations and voting results, indicating the names of the attending members and the reservations they made – if any –, and these minutes are signed by the committee chairman and all the attending members. Those minutes are kept in a special and organized register with the secretary of the committee

#### **Article Nine: Terms of reference and duties of the Committee**

The Nominations and Remunerations Committee is responsible for submitting recommendations to the Board of Directors for nomination to the membership of the Board, setting clear policies for the remuneration of members of the Board of Directors and senior executives of the company, reviewing the structure of the Board of Directors, identifying the weaknesses and strengths of the members of the Board, and Ensured annually the independence of the independent members, and the absence of a conflict of interest if the member He is a member of the board of directors of another company. In general, the role of the committee specifically includes the following tasks and terms of reference:

1. Propose clear policies and criteria for membership in the Board of Directors and Executive Management.
2. Recommending to the Board of Directors to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a breach of trust.
3. Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and for occupying executive management positions.
4. Determining the time that the member should allocate for the work of the Board of Directors.
5. The annual review of the necessary requirements of the appropriate skills or experience for the membership of the Board of Directors and the functions of the executive management.
6. Reviewing the structure of the Board of Directors and the executive management and making recommendations regarding changes that can be made.
7. Annually verifying the independence of the independent members, and the absence of any conflict of interests if the member is a member of the board of directors of another company.
8. Develop job descriptions for executive members, non-executive members, independent members and senior executives.
9. Developing special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive.
10. Determining the strengths and weaknesses of the Board of Directors, and proposing solutions to address them in line with the company's interest.

14. Periodically reviewing the remuneration policy, and evaluating its effectiveness in achieving the objectives set for it.
15. Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policy.

#### **Article Ten: Responsibilities of the Committee**

1. When nominating members of the Board of Directors, the committee must take into account the terms and conditions contained in these regulations, the company's Articles of Association, the Companies Law, the governance regulations issued by the Capital Market Authority, and the requirements decided by the competent authorities.
2. The Committee shall take into account the eligibility of every shareholder in the company to nominate himself or others for membership of the Board of Directors in accordance with the provisions of the Regulations.
3. The committee must take into account the following in the policy of remuneration for members of the Board of Directors, its committees and senior executives:
  - i. Its consistency with the company's strategy and objectives.
  - j. Remunerations should be provided for the purpose of urging members of the Board of Directors and executive management to make the company successful and develop in the long term, such as linking the variable part of the remunerations to long-term performance.
  - k. Remunerations shall be determined based on the level of the job, the tasks and responsibilities assigned to the incumbent, academic qualifications, practical experience, skills, and level of performance.
- l. Its consistency with the size, nature and degree of risks in the company.
- m. Taking into account the practices of other companies in determining bonuses, while avoiding what may result from unjustified increase in bonuses and compensation.
- n. To aim at attracting, maintaining and motivating professional competencies, without exaggerating them.
- o. Cases of stopping the payment of bonuses or refunding them if it was found that they were decided on the basis of inaccurate information provided by a member of the Board of Directors or the Executive Management; This is to prevent career mode from being exploited for undeserved rewards.
- p. Organizing the granting of shares in the company to the members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company.

#### **Article Eleven: Terms of reference of the committee chairman and the committee secretary**

First - Chairman of the Committee:

The Chairman of the Committee shall supervise the completion of its tasks and shall, in particular, have the following:

1. Presiding over the committee meetings.
2. Calling the committee to convene and specifying the time, date, place and agenda for the meeting, in coordination with the committee members.
3. Appoint a committee secretary from within or outside the committee.

11. Preparing a clear policy for the remuneration of members of the Board of Directors, committees emanating from the Board, and the Executive Management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, provided that the policy follows performance-related standards, discloses them, and verifies their implementation.
12. Clarify the relationship between the granted rewards and the applicable rewards policy, and indicate any material deviation from this policy.
13. Periodically reviewing the remuneration policy, and evaluating its effectiveness in achieving the objectives set for it.
14. Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policy.

#### **Article Ten: Responsibilities of the Committee**

1. When nominating members of the Board of Directors, the committee must take into account the terms and conditions contained in these regulations, the company's Articles of Association, the Companies Law, the governance regulations issued by the Capital Market Authority, and the requirements decided by the competent authorities.
2. The Committee shall take into account the eligibility of every shareholder in the company to nominate himself or others for membership of the Board of Directors in accordance with the provisions of the Regulations.
3. The committee must take into account the following in the policy of remuneration for members of the Board of Directors, its committees and senior executives:
  - a. Its consistency with the company's strategy and objectives.
  - b. Remunerations should be provided for the purpose of urging members of the Board of Directors and executive management to make the company successful and develop in the long term, such as linking the variable part of the remunerations to long-term performance.
  - c. Remunerations shall be determined based on the level of the job, the tasks and responsibilities assigned to the incumbent, academic qualifications, practical experience, skills, and level of performance.
- d. Its consistency with the size, nature and degree of risks in the company.
- e. Taking into account the practices of other companies in determining bonuses, while avoiding what may result from unjustified increase in bonuses and compensation.
- f. To aim at attracting, maintaining and motivating professional competencies, without exaggerating them.
- g. Cases of stopping the payment of bonuses or refunding them if it was found that they were decided on the basis of inaccurate information provided by a member of the Board of Directors or the Executive Management; This is to prevent career mode from being exploited for undeserved rewards.
- h. Organizing the granting of shares in the company to the members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company.

#### **Article Eleven: Terms of reference of the committee chairman and the committee secretary**

First - Chairman of the Committee:

The Chairman of the Committee shall supervise the completion of its tasks and shall, in particular, have the following:

1. Presiding over the committee meetings.
2. Calling the committee to convene and specifying the time, date, place and agenda for the meeting, in coordination with the committee members.
3. Appoint a committee secretary from within or outside the committee.



**Second - Secretary of the Committee:**

The secretary of the committee attends its meetings without having the right to vote. When selecting the secretary of the committee, it is taken into account that he has the educational qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the committee performs the following tasks:

1. Carry out all the administrative work of the committee,
2. Informing the committee members of the committee's meeting dates and agenda.
3. Editing the minutes of the meeting, indicating the date and place of the meeting, the names of those present and absent, a summary of the discussions, and the texts of the recommendations and decisions reached by the committee.
4. Save a copy of the signed minutes in a special file, along with all documents and correspondence related to the minutes.

**Article Twelve: Committee members' remuneration**

The Board of Directors determines the annual remuneration for the committee members in line with the Companies Law, its executive regulations, the company's articles of association, and the regulations and instructions in force from the relevant authorities. In the event that a committee member is exempted for any reason, his reward is calculated according to the period he spent in the committee membership, and the disclosure must be made in the Board of Directors' report. About the remunerations and benefits that were paid to the members of the committee

**Article Thirteen: Final Provisions (Publication, Entry into Force and Amendment)**

After approval of the bylaw by the Board of Directors based on the recommendation of the Nominations and Remuneration Committee, the Board shall present it to the General Assembly of Shareholders for approval. The Board of Directors may, in order to facilitate the work of the committee, make any amendment to these regulations upon the recommendation of the Nominations and Remuneration Committee, provided that this amendment does not affect the essence of the regulations and in line with the policies and procedures issued by the regulatory authorities. Provided that this amendment shall be presented to the General Assembly of Shareholders at its nearest meeting for approval.

This regulation should be reviewed by the Board of Directors and the Nominations and Remuneration Committee on a regular basis, especially when changes occur in the company's policy that require reviewing and amending the regulations. The management of the company shall notify the Nominations and Remuneration Committee of any changes that may occur in the company's policy or any other statutory changes that require a review of the contents of these regulations.

These Regulations are complementary to what is stated in the regulations and regulations of the regulatory authorities in the Kingdom of Saudi Arabia and are not a substitute for them. In the event of any conflict between what is stated in the Regulation and the regulations and regulations of the regulatory authorities, the regulations and regulations of the regulatory authorities shall prevail.

These regulations shall be applied, complied with and enforced as of the date of their approval by the General Assembly of Shareholders.

Allah bless,

**Second - Secretary of the Committee:**

The secretary of the committee attends its meetings without having the right to vote. When selecting the secretary of the committee, it is taken into account that he has the educational qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the committee performs the following tasks:

1. Carry out all the administrative work of the committee,
2. Informing the committee members of the committee's meeting dates and agenda.
3. Editing the minutes of the meeting, indicating the date and place of the meeting, the names of those present and absent, a summary of the discussions, and the texts of the recommendations and decisions reached by the committee.
4. Save a copy of the signed minutes in a special file, along with all documents and correspondence related to the minutes.

**Article Twelve: Committee members' remuneration**

The Board of Directors determines the annual remuneration for the committee members in line with the Companies Law, the company's articles of association, and the regulations and instructions in force from the relevant authorities. In the event that a committee member is exempted for any reason, his reward is calculated according to the period he spent in the committee membership, and the disclosure must be made in the Board of Directors' report. About the remunerations and benefits that were paid to the members of the committee

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This regulation should be reviewed by the Board of Directors and the Nominations and Remuneration Committee on a regular basis, especially when changes occur in the company's policy that require reviewing and amending the regulations. The management of the company shall notify the Nominations and Remuneration Committee of any changes that may occur in the company's policy or any other statutory changes that require a review of the contents of these regulations.

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These regulations shall be applied, complied with and enforced as of the date of their approval by the General Assembly of Shareholders.

Allah bless,



**Regulations after modification**

**The work list of the audit committee**

**Introduction:**

The Board of Directors has the right to form a number of specialized committees that assist it and enable it to perform its duties effectively. The formation of these committees is in accordance with general procedures established by the Board that include defining the mission of each committee, its work duration, the powers vested in it, and how the Board of Directors monitors it. The committee shall inform the Board of Directors of its findings or decisions it takes in a transparent manner. The Board of Directors shall regularly follow up the work of these committees to ensure that they are carrying out the tasks entrusted to them. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the responsibility of the Board for such work and for the powers or authorities delegated to it.

Among the important committees that the Board of Directors must form is a committee called the Audit Committee, as this committee is considered one of the most important committees in joint stock companies because of its essential and effective role in the work of internal and external auditing, the process of internal control, the development of systems and plans related to these activities, and follow-up on their implementation and the company's commitment and compatibility. With the accepted regulations and standards, the rules and regulations of the Capital Market Authority and the companies' system have given special importance to the Audit Committee through its formation by the Board of Directors and strengthening its work framework and powers

And based on the foregoing, and after reviewing the Saudi Companies Law, its amendments, and its implementing regulations, and after reviewing the financial market system and its regulations, and after reviewing the amended Corporate Governance Regulations on 25/06/1444 AH corresponding to 18/01/2023 AD, and after reviewing the company's articles of association, the Board of Directors decided The management of Al-Khaleej Training and Education Company with its powers to issue a work regulation for the Audit Committee, provided that this regulation includes the controls and procedures for the work of the committee, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, and their rewards, provided that this regulation is presented to the general assembly of shareholders in Its first meeting for adoption

**Article One: Objectives of the Committee**

This committee aims to:

1. Assisting the Board of Directors in fulfilling the responsibilities entrusted to it, in particular assisting in verifying the adequacy of the internal control system and its effective implementation, and presenting any recommendations to the Board of Directors that would activate and develop the system in order to achieve the objectives of the company and protect the interests of shareholders and investors with high efficiency.
2. Verifying the completeness and adequacy of the internal audit work by reviewing the effectiveness of the arrangements for the internal audit department and their completeness and adequacy.
3. Ensure compliance with regulations, laws, standards and policies related to its scope of work, tasks and responsibilities.

For the purpose of applying the provisions of this bylaw, the words and expressions mentioned below shall have the meanings indicated opposite each of them, unless the context requires otherwise:

- Bylaws: Bylaws of the Audit Committee of the Gulf Training and Education Company.
- Committee: Audit Committee
- Company: Gulf Training and Education Company (a Saudi joint stock company).

**Regulations before modification**

**The work list of the audit committee**

**Introduction:**

The Board of Directors has the right to form a number of specialized committees that assist it and enable it to perform its duties effectively. The formation of these committees is in accordance with general procedures established by the Board that include defining the mission of each committee, its work duration, the powers vested in it, and how the Board of Directors monitors it. The committee shall inform the Board of Directors of its findings or decisions it takes in a transparent manner. The Board of Directors shall regularly follow up the work of these committees to ensure that they are carrying out the tasks entrusted to them. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the responsibility of the Board for such work and for the powers or authorities delegated to it.

Among the important committees that the Board of Directors must form is a committee called the Audit Committee, as this committee is considered one of the most important committees in joint stock companies because of its essential and effective role in the work of internal and external auditing, the process of internal control, the development of systems and plans related to these activities, and follow-up on their implementation and the company's commitment and compatibility. With the accepted regulations and standards, the rules and regulations of the Capital Market Authority and the companies' system have given special importance to the Audit Committee through its formation by the General Assembly and strengthening its work framework and powers.

And based on the foregoing, and after reviewing the Saudi Companies Law, its amendments, and its implementing regulations, and after reviewing the financial market system and its regulations, and after reviewing the corporate governance regulations issued on 16/05/1438 AH corresponding to 13/02/2017 AD, and after reviewing the company's articles of association, the Board decided The management of Al-Khaleej Training and Education Company with its powers to issue a work regulation for the Audit Committee, provided that this regulation includes the controls and procedures for the work of the committee, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, and their rewards, provided that this regulation is presented to the general assembly of shareholders in Its first meeting for adoption

**Article One: Objectives of the Committee**

This committee aims to:

1. Assisting the Board of Directors in fulfilling the responsibilities entrusted to it, in particular assisting in verifying the adequacy of the internal control system and its effective implementation, and presenting any recommendations to the Board of Directors that would activate and develop the system in order to achieve the objectives of the company and protect the interests of shareholders and investors with high efficiency.
2. Verifying the completeness and adequacy of the internal audit work by reviewing the effectiveness of the arrangements for the internal audit department and their completeness and adequacy.
3. Ensure compliance with regulations, laws, standards and policies related to its scope of work, tasks and responsibilities.

For the purpose of applying the provisions of this bylaw, the words and expressions mentioned below shall have the meanings indicated opposite each of them, unless the context requires otherwise:

- Bylaws: Bylaws of the Audit Committee of the Gulf Training and Education Company.
- Committee: Audit Committee
- Company: Gulf Training and Education Company (a Saudi joint stock company).



- Board: The Board of Directors of Al-Khaleej Training and Education Company,
- Chairman of the Board: Chairman of the Board of Directors of the Gulf Training and Education Company,
- Chief Executive Officer (Managing Director): A member of the company's board of directors who is entrusted by the board to follow up on the affairs of the executive management and general supervision of its work.
- Chairman of the Committee: Chairman of the Audit Committee in the Gulf Training and Education Company,
- Members: Executive, non-executive and independent members of the Board of Directors and members of committees.
- Executive member: a member of the Board of Directors who is dedicated to managing the company and participates in its daily business and receives a monthly or annual salary from it.
- Non-Executive Member: A member of the Board of Directors who is not dedicated to managing the company, does not participate in its daily business and does not receive a monthly or annual salary from it.
- Independent member: A non-executive board member who enjoys complete independence in his position and decisions, and the symptoms of independence do not apply to him.
- Senior Executives: They are the Chief Executive Officer, his deputies, general managers and the like. Those responsible for developing and implementing strategic decisions for the company
- Authority: Saudi Capital Market Authority
- Tadawul/Market: The Saudi Stock Exchange
- Articles of Association: The articles of association of the Gulf Training and Education Company.
- Audit Committee: An independent committee linked directly to the Board of Directors of the company and concerned with monitoring the performance and application of internal control systems in the company, ensuring the efficiency and effectiveness of the systems, and verifying the implementation of decisions related to internal control.
- Internal Audit Department: an independent department linked to the Audit Committee and administratively to the Chief Executive Officer. It specializes in developing a business plan for reviewing and auditing the company, and monitoring the company's performance by auditing and examining the company's operations to verify the absence of any financial and non-financial abuses of the company's internal systems, ensuring compliance with internal control systems, ensuring the efficiency and effectiveness of those systems, and verifying the implementation of internal control decisions, It reports to the Audit Committee.

#### Article Two: Formation of the Committee

1. By a decision of the company's board of directors, an audit committee is formed from shareholders or others, provided that it does not include any of the executive members of the board of directors.
2. The number of members of the Audit Committee shall not be less than three and not more than five, and among them shall be specialists in financial and accounting affairs.

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- Chairman of the Board: Chairman of the Board of Directors of the Gulf Training and Education Company,
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#### Article Two: Formation of the Committee

1. The Audit Committee shall be formed by a decision of the Ordinary General Assembly of the company based on a proposal from the Board of Directors in accordance with the provisions of the Companies Law.
2. The number of members of the Audit Committee shall not be less than three and not more than five, and among them shall be specialists in financial and accounting affairs.
3. The membership of the Committee shall consist of independent or non-executive members of the Board of Directors, provided that at least one of them is an independent member.
4. It is permissible to seek the assistance of members other than members of the Board of Directors, whether they are shareholders or others, provided that they meet the conditions, capabilities and criteria required for committee members.
5. It is not permissible for anyone who works or was working during the past two years in the executive or financial management of the company, or with the company's auditor, to be a member of the audit committee<sup>5</sup>.

**Article Three: Duration of Committee Membership**

The term of membership of the committee shall be four years, beginning with the beginning of the term of the company's board of directors and ending with the end of the term of the board of directors. The board of directors may also re-appoint members of the audit committee for another similar period or periods.

**Article Four: Rules for selecting committee members**

1. The committee member must have an appropriate academic qualification, previous experience in the field of companies, and knowledge of the financial and accounting aspects and the nature of the company's business, in a way that enriches the work and discussions of the committee.
2. The committee member must enjoy the duties of care, loyalty, and interest in the interests of the company and the shareholders, prioritizing them over his personal interest.
3. At least one independent member must be among the members of the audit committee.
4. Half of the members of the Audit Committee must be independent members or those who do not meet the symptoms of independence mentioned in Article (19) of the Corporate Governance Regulations. (guiding paragraph).
5. The chairman of the committee must be an independent member of the Board of Directors (guiding paragraph).
6. It is stipulated that a member of the audit committee should not be a member of audit committees in more than (5) five joint-stock companies listed in the market at the same time.
7. It is not permissible for anyone who works or worked during the past two years in the executive or financial management of the company, or with the company's auditor, to be a member of the audit committee.
8. A member of the committee must not be an executive member of the board of directors of the company or its subsidiaries, or someone who performs technical or administrative work in the company, even if it is for advice.
9. The member must enjoy complete independence from the company's executive management, and not have a direct or indirect interest in the business and contracts that are made for the company's account.
10. The member shall not engage in activities that compete with the activities of the company, whether individually or through other companies and institutions.
11. The committee member must be committed to allocating sufficient time for the tasks of the committee, attending its sessions, actively participating in its work, and keeping abreast of recent developments related to the company's business.
12. The Board of Directors shall select the members of the Committee from among the candidates for membership of the Committee. After the completion of the formation of the Committee, the Committee shall select a Chairman from among its members if the Board of Directors does not appoint him.
13. The chairman of the board of directors may not be a chairman or a member of the committee.
14. A secretary shall be appointed for the committee, who shall be responsible for preparing the minutes of its meetings and coordinating its work.
15. The company must notify the Authority of the names of the committee members and their membership descriptions within five working days from the date of their appointment, and any changes to that within five working days from the date of the changes.

**Article Three: Duration of Committee Membership**

The term of membership of the committee shall be three years, beginning with the beginning of the term of the Board of Directors of the company and ending with the end of the term of the Board of Directors. The Board of Directors may also re-nominate members of the Audit Committee to the General Assembly of Shareholders for another similar period or periods.

**Article Four: Rules for selecting committee members**

1. The committee member must have an appropriate academic qualification, previous experience in the field of companies, and knowledge of the financial and accounting aspects and the nature of the company's business, in a way that enriches the work and discussions of the committee.
2. The committee member must enjoy the principles of honesty, trustworthiness, loyalty, objectivity and independence when carrying out his work and care and attention to the interests of the company and the shareholders and prioritizing them over his personal interest.
3. A member of the committee must not be an executive member of the board of directors of the company or its subsidiaries, or someone who performs technical or administrative work in the company, even if it is for advice.
4. Among the members, there must be a specialist in financial and accounting affairs.
5. The member must enjoy complete independence from the company's executive management, and not have a direct or indirect interest in the business and contracts that are made for the company's account.
6. The member shall not engage in activities that compete with the activities of the company, whether individually or through other companies and institutions.
7. The committee member must be committed to allocating sufficient time for the tasks of the committee, attending its sessions and actively participating in its work, and exerting due diligence in carrying out the work entrusted to him, and keeping abreast of recent developments related to the company's business.
8. The Board of Directors shall select the members of the Committee from among the candidates for membership of the Committee, and after completing the formation of the Committee, the Committee shall select a Chairman from among its members. The Chairman of the Committee must be an independent member of the Board of Directors, and the Chairman of the Board of Directors may not be a Chairman or a member of the Committee, as A secretary is appointed for the committee, who is responsible for preparing the minutes of its meetings and coordinating its work.
9. The company must notify the Authority of the names of the committee members and their membership descriptions within five working days from the date of their appointment, and any changes to that within five working days from the date of the changes..





#### Article Five: Committee work procedures

1. The committee meets at the invitation of its chairman, who presides over all committee meetings when he is present. If the committee chairman is absent from the committee meeting, he can authorize one of the committee members to chair the meeting, or the present members elect a temporary chairman among themselves during the meeting, and the committee meeting is not valid. Unless attended by at least half of the members.
2. The decisions of the committee shall be issued by the majority of the opinions of the attending members. The committee's deliberations and decisions are recorded in minutes signed by the chairman and members of the committee.
3. The members of the Committee shall abide by all the obligations of the members of the Board of Directors, especially with regard to the confidentiality of the information and documents they see.
4. The Board of Directors follows up on the work and performance of the committee through its chairman and through periodic reports submitted to the Board of Directors.
5. The chairman of the committee or whomever he delegates from among its members must attend the general assemblies to answer shareholders' questions.
6. The work of the committee ends with the expiration of the period specified for it or with the issuance of a decision by the board that terminates or reforms the committee, and the expiry of the term of the board or its dissolution for any reason ends the period of assignment of the committee and the committee must be re-formed by the new board of directors, and the member of the committee may be re-appointed for other sessions.

#### Article Six: Exemption from membership of the Committee

1. Any member of the committee may be exempted from membership if he violates the provisions of these regulations or for any reasons the company's board of directors deems appropriate.
2. A member of the committee may resign from the membership of the committee, provided that this is at a reasonable time acceptable to the board of directors, otherwise he will be responsible before the company.
3. Any member of the Committee shall be exempted from membership by virtue of a decision of the Board upon the recommendation of the Chairman of the Committee in the following cases:
  - a. The member's request to be exempted from his membership in the Committee.
  - b. The member's misuse of his position on the committee or misbehavior that the board considers harmful to the objectives and reputation of the company.
  - c. The member's absence from attending three consecutive meetings or five separate meetings without an acceptable excuse accepted by the committee chairman.
  - d. The member loses any of the conditions that must be met in the membership of the Committee.
4. When the member's term expires during the term of the Committee's work due to death, resignation, disability or exemption, the Board of Directors shall, upon the recommendation of the Committee Chairman, appoint another member to fill the vacant position in the Committee, taking into account the conditions that must be met by a Committee member.

#### Article Seven: Study the topics

1. The committee may carry out any investigations or studies on issues within its scope of responsibility, or authorize someone to do so.
2. The Committee shall study the issues that concern it or that are referred to it by the Board of Directors, and submit its recommendations to the Board to take a decision in their regard, or to take decisions if the Board delegates to it.

#### Article Five: Committee work procedures

1. The committee convenes at the invitation of its chairman, and the committee meeting is not valid unless attended by at least half of the members.
2. The decisions of the committee shall be issued by the majority of the opinions of the attending members. The committee's deliberations and decisions are recorded in minutes signed by the chairman and members of the committee.
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5. The chairman of the committee or whomever he delegates from among its members must attend the general assemblies to answer shareholders' questions.
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#### Article Six: Exemption from membership of the Committee

1. Any member of the committee may be exempted from membership if he violates the provisions of these regulations or for any reasons that the general assembly of the company deems appropriate.
2. A member of the committee may resign from the membership of the committee, provided that this is at a reasonable time acceptable to the board of directors, otherwise he will be responsible before the company.
3. Any member of the Committee shall be exempted from membership by virtue of a decision of the Board upon the recommendation of the Chairman of the Committee in the following cases:
  - The member's request to be exempted from his membership in the Committee.
  - The member's misuse of his position on the committee or misbehavior that the board considers harmful to the objectives and reputation of the company.
  - The member's absence from attending three consecutive meetings without an excuse accepted by the committee chairman.
  - The member loses any of the conditions that must be met in the membership of the Committee.
4. Upon the expiry of the member's term during the term of the Committee's work due to death, resignation, disability or exemption, the Board of Directors shall, upon the recommendation of the Committee Chairman, appoint another member to fill the vacant position in the Committee, taking into account the conditions that must be met by a member of the Committee. The appointment shall be presented to the General Assembly of Shareholders in the first instance. convening to approve the appointment.

#### Article Seven: Study the topics

1. The committee may carry out any investigations or studies on issues within its scope of responsibility, or authorize someone to do so.
2. The Committee shall study the issues that concern it or that are referred to it by the Board of Directors, and submit its recommendations to the Board to take a decision in their regard, or to take decisions if the Board delegates to it.

#### Article Eight: Committee meetings

1. The Committee shall approve the schedule of its meetings before the beginning of each fiscal year.
2. The Committee holds its meetings periodically, at least four times a year, and whenever the need arises.
3. The Audit Committee meets regularly with the company's auditor and the company's internal auditor.
4. The internal auditor and the auditor may request a meeting with the Audit Committee whenever the need arises.
5. The Committee shall hold its meetings upon an invitation from the Chairman of the Committee, or at the request of two of its members, or the Board of Directors, provided that the request for the meeting indicates the reasons for it.
6. For the validity of the committee's meetings, the presence of the majority of its members is required, and its decisions are issued by the majority of the votes of those present. In the event of equal votes, the side with which the chairman of the meeting voted will prevail.
7. No member of the Board of Directors or executive management who is not a member of the committee is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.
8. The meeting agenda is prepared by the committee secretary, in prior coordination with the committee chairman and members. To determine the topics to be discussed in the meeting.
9. The invitation to attend the meetings of the Committee shall be sent in writing by the Chairman of the Committee or whomever he delegates from among the members of the Committee or the Secretary of the Committee well in advance of the date of the meeting, while providing the members of the Committee with the agenda of the meeting and the necessary documents well in advance of the date of the meeting.
10. The minutes of the committee's meetings are prepared by the secretary of the committee, provided that they include the discussions and deliberations that took place, documenting the recommendations of the committees, the results of voting, indicating the names of the members present and the reservations they made – if any –, and that these minutes are signed by the chairman of the committee and all the members present. Those minutes are kept in a special and organized register with the secretary of the committee.

#### Article Nine: Terms of reference and duties of the Committee

The Audit Committee is concerned with studying the internal audit reports, following up the implementation of corrective measures for the observations contained therein, reviewing and re-evaluating the adequacy of the tasks, rules and controls included in these regulations from time to time, recommending any proposed changes to the Board of Directors, monitoring the company's business and verifying the integrity and integrity of the reports, financial statements and systems The internal oversight in it and the tasks of the committee include the following

##### Financial reports:

1. Studying the initial and annual financial statements of the company before submitting them to the Board of Directors and expressing an opinion and recommendation in their regard; to ensure its integrity, fairness and transparency.
2. Expressing a technical opinion - at the request of the Board of Directors - as to whether the report of the Board of Directors and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.
3. Studying any important or unusual issues included in the financial reports.
4. Examine carefully any issues raised by the company's financial manager or whoever assumes his duties, the company's compliance officer, or the auditor.
5. Checking the accounting estimates regarding the fundamental issues mentioned in the financial reports.

#### Article Eight: Committee meetings

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2. The Committee holds its meetings periodically, at least four times a year, and whenever the need arises.
3. The Audit Committee meets regularly with the company's auditor and the company's internal auditor.
4. The internal auditor and the auditor may request a meeting with the Audit Committee whenever the need arises.
5. The Committee shall hold its meetings upon an invitation from the Chairman of the Committee, or at the request of two of its members, or the Board of Directors, provided that the request for the meeting indicates the reasons for it.
6. For the validity of the committee's meetings, the presence of the majority of its members is required, and its decisions are issued by the majority of the votes of those present. In the event of equal votes, the side with which the chairman of the meeting voted will prevail.
7. No member of the Board of Directors or executive management who is not a member of the committee is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.
8. The meeting agenda is prepared by the committee secretary, in prior coordination with the committee chairman and members. To determine the topics to be discussed in the meeting.
9. The invitation to attend the meetings of the Committee shall be sent in writing by the Chairman of the Committee or whomever he delegates from among the members of the Committee or the Secretary of the Committee well in advance of the date of the meeting, while providing the members of the Committee with the agenda of the meeting and the necessary documents well in advance of the date of the meeting.
10. The minutes of the committee's meetings are prepared by the secretary of the committee, provided that they include the discussions and deliberations that took place, documenting the recommendations of the committees, the results of voting, indicating the names of the members present and the reservations they made – if any –, and that these minutes are signed by the chairman of the committee and all the members present. Those minutes are kept in a special and organized register with the secretary of the committee.

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2. Expressing a technical opinion - at the request of the Board of Directors - as to whether the report of the Board of Directors and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.
3. Studying any important or unusual issues included in the financial reports.
4. Examine carefully any issues raised by the company's financial manager or whoever assumes his duties, the company's compliance officer, or the auditor.
5. Checking the accounting estimates regarding the fundamental issues mentioned in the financial reports.

6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard.

**Internal audit:**

1. Studying and reviewing the company's internal and financial control and risk management systems.
2. Studying the internal audit reports and following up the implementation of the corrective measures for the notes contained therein.
3. Control and supervise the performance and activities of the internal auditor and the internal audit department in the company to verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks entrusted to them.
4. Recommend to the Board of Directors the appointment of a unit manager, internal audit department, or internal auditor, and propose his remuneration.

**Auditor:**

1. Recommending to the Board of Directors the nomination and dismissal of auditors, determining their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of contracting with them.
2. Verify the auditor's independence, objectivity and fairness, and the effectiveness of audit work, taking into consideration the relevant rules and standards.
3. Reviewing the company's auditor's plan and his work, verifying that he does not perform technical, administrative or advisory work outside the scope of the audit work, and expressing its views on this.
4. Answering the company's auditor's inquiries.
5. Studying the auditor's report and his observations on the financial statements and following up on what has been taken in their regard.

**Commitment guarantee:**

1. Reviewing the results of the regulatory authorities' reports and verifying that the company has taken the necessary measures in this regard.
2. Verify the company's compliance with the relevant laws, regulations, policies and instructions.
3. Reviewing the contracts and transactions proposed to be conducted by the company with the relevant parties, and submitting its views in this regard to the Board of Directors.
4. Submitting to the Board of Directors what it deems necessary to take action on, and making recommendations for the actions to be taken.

**Article Ten: Powers of the Committee**

The Audit Committee, in order to perform its duties, has the following powers:

1. Seeking assistance from experts and specialists from within or outside the company within the limits of its powers, whenever this is necessary to assist the committee in performing its duties, provided that this is included in the minutes of the committee meeting, with the name of the expert and his relationship with the company or the executive management mentioned.
2. Investigating any activity that falls under its authority or any subject specifically requested by the Board of Directors, the General Assembly or the external auditors.
3. The right to view the company's records and documents.
4. Request any clarification or statement from the members of the Board of Directors or the Executive Management.
5. Interviewing the external auditors and employees of the company, including the internal auditor, to inquire from them about the audit work and express any observations in the scope of its work.
6. To request the Board of Directors to convene the General Assembly of the company if the Board of Directors impedes its work or if the company suffers serious damage or losses.

6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard.

**Internal audit:**

1. Studying and reviewing the company's internal and financial control and risk management systems.
2. Studying the internal audit reports and following up the implementation of the corrective measures for the notes contained therein.
3. Control and supervise the performance and activities of the internal auditor and the internal audit department in the company - if any -; To verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks assigned to them. If the company does not have an internal auditor, the committee shall submit its recommendation to the Board regarding the need for his appointment.
4. Recommend to the Board of Directors the appointment of a unit manager, internal audit department, or internal auditor, and propose his remuneration.

**Auditor:**

1. Recommending to the Board of Directors the nomination and dismissal of auditors, determining their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of contracting with them.
2. Verify the auditor's independence, objectivity and fairness, and the effectiveness of audit work, taking into consideration the relevant rules and standards.
3. Reviewing the company's auditor's plan and his work, verifying that he does not perform technical, administrative or advisory work outside the scope of the audit work, and expressing its views on this.
4. Answering the company's auditor's inquiries.
5. Studying the auditor's report and his observations on the financial statements and following up on what has been taken in their regard.

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1. Reviewing the results of the regulatory authorities' reports and verifying that the company has taken the necessary measures in this regard.
2. Verify the company's compliance with the relevant laws, regulations, policies and instructions.
3. Reviewing the contracts and transactions proposed to be conducted by the company with the relevant parties, and submitting its views in this regard to the Board of Directors.
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2. Investigating any activity that falls under its authority or any subject specifically requested by the Board of Directors, the General Assembly or the external auditors.
3. The right to view the company's records and documents.
4. Request any clarification or statement from the members of the Board of Directors or the Executive Management.
5. Interviewing the external auditors and employees of the company, including the internal auditor, to inquire from them about the audit work and express any observations in the scope of its work.
6. To request the Board of Directors to convene the General Assembly of the company if the Board of Directors impedes its work or if the company suffers serious damage or losses.



**Article Eleven: Terms of reference of the committee chairman and the committee secretary**

**First - Chairman of the Committee:**

The Chairman of the Committee shall supervise the completion of its tasks and shall, in particular, have the following:

1. Presiding over the committee meetings.
2. Calling the committee to convene and specifying the time, date, place and agenda for the meeting, in coordination with the committee members.
3. Appoint a committee secretary from within or outside the committee.

**Second - Secretary of the Committee:**

The secretary of the committee attends its meetings without having the right to vote. When selecting the secretary of the committee, it is taken into account that he has the educational qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the committee performs the following tasks:

1. Carry out all the administrative work of the committee,
2. Informing the committee members of the committee's meeting dates and agenda.
3. Editing the minutes of the meeting, indicating the date and place of the meeting, the names of those present and absent, a summary of the discussions, and the texts of the recommendations and decisions reached by the committee.
4. Save a copy of the signed minutes in a special file, along with all documents and correspondence related to the minutes.

**Article Twelve: Committee members' remuneration**

The Board of Directors determines the annual remuneration for the committee members in accordance with the companies' system, the company's articles of association, and the regulations and instructions in force from the relevant authorities. In the event that a committee member is exempted for any reason, his reward is calculated according to the period he spent in the committee membership. Details of the remuneration paid to committee members shall be disclosed in the annual report of the Board of Directors.

**Article Thirteen: General Provisions**

1. If there is a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the recommendation of the Committee regarding the appointment of the company's auditor, his dismissal, determination of his fees and evaluation of his performance, or the appointment of the internal auditor, the report of the Board of Directors must include the Committee's recommendation and its justifications, and the reasons for not adopting it.
2. The Audit Committee shall review the arrangements that allow the employees of the company to submit their observations regarding any irregularity in the financial or other reports in confidence. The committee shall verify the application of these arrangements by conducting an independent investigation commensurate with the extent of the error or abuse and adopting appropriate follow-up procedures. And provide an opportunity for the company's employees and stakeholders to report the violating cases through an organized mechanism in this regard.

**Article Fourteen: Report of the Audit Committee**

1. The Committee shall issue an annual report that includes details of its performance of its competencies and duties stipulated in the Corporate Governance Regulations, provided that the report includes its recommendations and opinion on the adequacy of the internal and financial control systems and risk management in the company. This is for presentation to the General Assembly of Shareholders in accordance with

**Article Eleven: Terms of reference of the committee chairman and the committee secretary**

**First - Chairman of the Committee:**

The Chairman of the Committee shall supervise the completion of its tasks and shall, in particular, have the following:

1. Presiding over the committee meetings.
2. Calling the committee to convene and specifying the time, date, place and agenda for the meeting, in coordination with the committee members.
3. Appoint a committee secretary from within or outside the committee.

**Second - Secretary of the Committee:**

The secretary of the committee attends its meetings without having the right to vote. When selecting the secretary of the committee, it is taken into account that he has the educational qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the committee performs the following tasks:

1. Carry out all the administrative work of the committee,
2. Informing the committee members of the committee's meeting dates and agenda.
3. Editing the minutes of the meeting, indicating the date and place of the meeting, the names of those present and absent, a summary of the discussions, and the texts of the recommendations and decisions reached by the committee.
4. Save a copy of the signed minutes in a special file, along with all documents and correspondence related to the minutes.

**Article Twelve: Committee members' remuneration**

The Board of Directors determines the annual remuneration for the committee members in accordance with the companies' system, the company's articles of association, and the regulations and instructions in force from the relevant authorities. In the event that a committee member is exempted for any reason, his reward is calculated according to the period he spent in the committee membership. Details of the remuneration paid to committee members shall be disclosed in the annual report of the Board of Directors.

**Article Thirteen: General Provisions**

1. If there is a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the recommendation of the Committee regarding the appointment of the company's auditor, his dismissal, determination of his fees and evaluation of his performance, or the appointment of the internal auditor, the report of the Board of Directors must include the Committee's recommendation and its justifications, and the reasons for not adopting it.
2. The Audit Committee shall review the arrangements that allow the employees of the company to submit their observations regarding any irregularity in the financial or other reports in confidence. The committee shall verify the application of these arrangements by conducting an independent investigation commensurate with the extent of the error or abuse and adopting appropriate follow-up procedures. And provide an opportunity for the company's employees and stakeholders to report the violating cases through an organized mechanism in this regard.

**Article Fourteen: Report of the Audit Committee**

1. The Committee issues an annual report that includes a comprehensive summary of its work, its most prominent achievements, and how it performs its competencies and tasks in light of the requirements, standards and determinants of the regulations and laws of the contents and requirements of this report, as required by professional custom and best good practices, for presentation to the General Assembly of Shareholders in accordance with the method stipulated in the Bylaws. companies and its





the method stipulated in the Companies Law and its Implementing Regulations.

2. The Board of Directors must deposit sufficient copies of the audit committee report at the company's main office and publish it on the company's website and the market's website when the invitation to convene the general assembly is published; to enable any shareholder who wishes to obtain a copy thereof. A summary of the report is read during the General Assembly.

**Article Fifteen: Final Provisions (Publication, Enforcement and Amendment)**

1. After approval of the bylaw by the Board of Directors based on the recommendation of the Audit Committee, the Board shall present it to the General Assembly of Shareholders for approval.
2. The Board of Directors may, in order to facilitate the work of the committee, make any amendment to these regulations upon the recommendation of the audit committee, provided that this amendment does not affect the essence of the regulations and in line with the policies and procedures issued by the regulatory authorities. Provided that this amendment shall be presented to the General Assembly of Shareholders at its nearest meeting for approval.
3. This bylaw should be reviewed by the Board of Directors and the Audit Committee on a regular basis, especially when changes occur in the company's policy that require review and amendment of the bylaw. The management of the company shall notify the Audit Committee of any changes that may occur in the company's policy or any other systemic changes that require a review of the contents of these regulations.
4. These Regulations are complementary to what is stated in the regulations and regulations of the regulatory authorities in the Kingdom of Saudi Arabia and are not a substitute for them. In the event of any conflict between what is stated in the Regulation and the regulations and regulations of the regulatory authorities, the regulations and regulations of the regulatory authorities shall prevail.
5. These regulations shall be applied, complied with and enforced as of the date of their approval by the General Assembly of Shareholders.

God bless,

implementing regulations, provided that it includes their recommendations and opinion on the adequacy of the company's internal and financial control and risk management systems.

2. The Board of Directors must deposit sufficient copies of the audit committee report at the company's main office and publish it on the company's website and the market's website when the invitation to convene the general assembly is published; To enable any shareholder who wishes to obtain a copy thereof. A summary of the report is read during the General Assembly.

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<b>Policy after modification</b>	<b>policy before modification</b>
<p align="center"><b>A list of Controls and criteria for participating in business competing with the company's business</b></p>	<p align="center"><b>A list of Controls and criteria for participating in business competing with the company's business</b></p>
<p><b>Preface</b></p> <p>This regulation has been prepared to define the criteria and controls for participation in business competing with the company's business, in application of the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH and its executive regulations and Articles forty-four and 45 of the corporate governance regulations issued by the Board of the Capital Market Authority Amended by Resolution No. (08-05-2023) dated 25/06/1444 AH corresponding to 18/01/2023 AD.</p>	<p><b>Preface</b></p> <p>This regulation has been prepared to define the criteria and controls for participation in businesses competing with the company's business, in application of the provisions of Article 72 of the Companies Law issued by Royal Decree No. (M/3) dated 28/01/1437 AH corresponding to 26/10/2015 AD, and its amendments, and Article 46 and 47 And the forty-eighth of the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. (8-6-2017) dated 16/05/1438 AH corresponding to 13/02/2017 AD and its amendments.</p>
<p><b>Tariffs</b></p> <p>The following terms have the meanings shown next to each of them:</p> <ol style="list-style-type: none"> <li>1. Company: Al Khaleej Training and Education Company</li> <li>2. Subsidiaries: Each company is wholly owned or controlled by Al Khaleej Training and Education Company.</li> <li>3. Company activity: the objectives of the company or its subsidiaries stipulated in the articles of association of these companies or their articles of incorporation.</li> <li>4. Controlling share: the ability to influence the actions or decisions of another person, directly or indirectly, individually or jointly with an affiliate, through (a) owning 30% or more of the voting rights in the company, (b) appointing 30% or more Most of the members of the administrative apparatus.</li> <li>5. Member(s): A member of the Board of Directors of Al Khaleej Training and Education Company or its committees.</li> <li>6. Board of Directors: The Board of Directors of Al Khaleej Training and Education Company.</li> <li>7. General Assembly: The General Assembly of Shareholders of Al Khaleej Training and Education Company.</li> <li>8. Competing work: The concept of participating in any work that would compete with the company or its competitors in one of the branches of the activity that the company is engaged in include the following:</li> <li>9. Establishing a company or a sole proprietorship, or owning a significant percentage of the shares of a joint stock company, or owning a share in the capital of a company or other facility that engages in an activity similar to that of the company or any of its subsidiaries.</li> <li>10. Accepting membership in the board of directors of a competing individual company or establishment of the company or any of its subsidiaries, or assuming the management of a competing sole proprietorship or competing company of whatever form, with the exception of the company's affiliates.</li> <li>11. Obtaining a commercial agency or the like, whether apparent or hidden, for a company or other entity competing with the company or any of its subsidiaries.</li> </ol>	<p><b>Tariffs</b></p> <p>The following terms have the meanings shown next to each of them:</p> <ul style="list-style-type: none"> <li>• Company: Al Khaleej Training and Education Company</li> <li>• Subsidiaries: Each company is wholly owned or controlled by Al Khaleej Training and Education Company.</li> <li>• Company activity: the objectives of the company or its subsidiaries stipulated in the articles of association of these companies or their articles of incorporation.</li> <li>• Controlling share: the ability to influence the actions or decisions of another person, directly or indirectly, individually or jointly with an affiliate, through (a) owning 30% or more of the voting rights in the company, (b) appointing 30% or more Most of the members of the administrative apparatus.</li> <li>• Member(s): A member of the Board of Directors of Al Khaleej Training and Education Company or its committees.</li> <li>• Board of Directors: The Board of Directors of Al Khaleej Training and Education Company.</li> <li>• General Assembly: The General Assembly of Shareholders of Al Khaleej Training and Education Company.</li> <li>• Competing work: The concept of participating in any work that would compete with the company or its competitors in one of the branches of the activity that the company is engaged in include the following: <ol style="list-style-type: none"> <li>1. Establishing a company or a sole proprietorship, or owning a significant percentage of the shares of a joint stock company, or owning a share in the capital of a company or other facility that engages in an activity similar to that of the company or any of its subsidiaries.</li> <li>2. Accepting membership in the board of directors of a competing individual company or establishment of the company or any of its subsidiaries, or assuming the management of a competing sole proprietorship or competing company of whatever form, with the exception of the company's affiliates.</li> <li>3. Obtaining a commercial agency or the like, whether apparent or hidden, for a company or other entity competing with the company or any of its subsidiaries.</li> </ol> </li> </ul>
<p><b>Article 1: The objective or purpose of the regulation</b></p> <p>This regulation aims to set the necessary controls and standards to control and regulate the participation of any of the members of the board of directors or members of the committees emanating from the board in a work that competes with the company's activities or in one of the branches of the activity that it engages in, and these controls and standards have been formulated in line with the decision of the Board of the Capital Market Authority amending the Corporate Governance Regulations on May 20, 2019 AD, which includes the issuance of controls for competition activities issued by the company's general assembly - based on the proposal of the Board of Directors - in order</p>	<p><b>Article 1: The objective or purpose of the regulation</b></p> <p>This regulation aims to establish the controls and standards necessary to control and regulate the participation of any of the members of the Board of Directors or members of the committees emanating from the Board in a business that competes with the activities of the company or in one of the branches of the activity that it practices. These controls and standards have been drafted in line with the decision of the Board of the Capital Market Authority Amending the Corporate Governance Regulations on May 20, 2019 AD, which includes the issuance of controls for competition work issued by the company's general assembly - based on a proposal by the Board of Directors - in order to</p>

to clarify the company's competition and its mechanism and the concept of competition work, and the mechanism of the Board of Directors verifying that a member/ members of the Board compete for the company's business or competition in one of the branches The activity he carries out, in compliance with the requirements of Paragraph (3) of Article (46) of the Corporate Governance Regulations.

**Article Two: Scope of Application of the Regulations**

This regulation applies to the competing business in which any of the members of the Board of Directors or the committees emanating from the Board participates.

**Article Three: Controls of the Company's Competing Business**

1. The member(s) of the Board of Directors shall inform the Board of Directors immediately prior to his participation in any business or business that would compete with the company, or its competition in one of the branches of the activity that it engages in, in accordance with the provisions of the Companies Law and the Capital Market Law and their implementing regulations.
2. A member of the Board of Directors or a member of a committee may not participate in any business that would compete with the company, or compete with the company in one of the branches of the activity that he is engaged in; Otherwise, the company may demand the appropriate compensation from him before the competent judicial authority, unless he obtained a license from the general assembly of shareholders allowing him to do so, and in accordance with the regulations set by the general assembly.
3. Anyone wishing to nominate himself for membership of the Board of Directors shall disclose to the Board of Directors and the General Assembly his participation in a business that would compete with the Company, or compete with it in one of the branches of the activity that it is engaged in.

**Article Four: Competitive Business Procedures for the Company**

If a member of the board of directors wishes to participate in a business that would compete with the company, or with it in one of the branches of its activity, he must observe the following:

1. The member(s) shall disclose to the company's board of directors about the competing work that he wishes to practice or participate in, through the disclosure form prepared for that (Attachment No. 1) and record this notification in the minutes of the board meeting.
2. The member sends the disclosure form to the Governance Committee to ensure that there is no conflict of interest.
3. 3 The Governance Committee examines the application and issues a decision or recommendation to the Board of Directors in this regard.
4. In the event of a recommendation from the Governance Committee that there is nothing to prevent the member from participating in the competing work, the application shall be presented
5. The Board of Directors, and in the event that the Board approves the member's participation in the competing work/works, the Board's recommendation shall be presented to the Ordinary General Assembly of Shareholders for approval and authorization in its first meeting.
6. The Chairman of the Board of Directors informs the Ordinary General Assembly of shareholders, when it is held, of the competing business that the member/members of the Board wish to practice, after the Board of Directors has verified that the member/members are competing with the company's business or its competition in one of the branches of activity that it is engaged in in accordance with the provisions of these Regulations.

clarify the company's competition, its mechanism, the concept of competition work, and the mechanism for the Board of Directors to verify the competition of a member / members of the Board of the company's business or its competition in one of its branches The activity you carry out, in compliance with the requirements of Paragraph (3) of Article (46) of the Corporate Governance Regulations

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2. A member of the Board of Directors or a member of a committee may not participate in any business that would compete with the company, or compete with the company in one of the branches of the activity that he is engaged in; Otherwise, the company may demand the appropriate compensation from him before the competent judicial authority, unless he obtained a license from the general assembly of shareholders allowing him to do so, and in accordance with the regulations set by the general assembly.
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3. 3 The Governance Committee examines the application and issues a decision or recommendation to the Board of Directors in this regard.
4. In the event of a recommendation from the Governance Committee that there is nothing to prevent the member from participating in the competing work, the application shall be presented
5. The Board of Directors, and in the event that the Board approves the member's participation in the competing work/works, the Board's recommendation shall be presented to the Ordinary General Assembly of Shareholders for approval and authorization in its first meeting.
6. The Chairman of the Board of Directors informs the Ordinary General Assembly of shareholders, when it is held, of the competing business that the member/members of the Board wish to practice, after the Board of Directors has verified that the member/members are competing with the company's business or its competition in one of the branches of activity that it is engaged in in accordance with the provisions of these Regulations.

7. The stakeholder member(s) may not participate in voting on the resolution issued in this regard by the board of directors or the general assembly of shareholders.
8. A member/members are not allowed to engage in competing business unless after obtaining a license to do so from the company's ordinary general assembly.
9. The Board of Directors annually verifies the competing business practiced by the member(s) according to the following procedures:
  - The Corporate Governance Department shall, before the end of each year, provide the Secretary of the Board of Directors with a disclosure form for business and competing activities prepared for this (Attachment No. 2) to be sent to the members of the Board of Directors.
  - Members fill out the form and return it to the council secretary within five (5) working days from the date of receipt.
  - The Secretary of the Board of Directors collects the forms / declarations and sends them to the Governance Department for review and necessary action.
  - The Governance Department makes a report regarding what is stated in the disclosure form that includes the terms of the competing activity in which the member(s) participate (if any) and submits its report to the Governance and Social Responsibility Committee to submit its recommendation to the Board of Directors.
  - The Board of Directors reviews the forms and the report of the Governance Department regarding competing businesses, if any, and the Board takes the procedures stipulated in these regulations in the event that the member(s) is involved in a business competing with the company's business.

#### Article Five: Refusal to Grant a License

If the general assembly refuses to grant a license to a member of the board of directors to participate in a business that would compete with the company or to compete with the company in one of the branches of the activity that he is engaged in according to the relevant articles in the system and the corporate governance regulations, the board member must submit his resignation within a period determined by the general assembly, otherwise his membership will be reinstated. The Board is terminated, unless it decides to abandon the company's competition or reconcile its conditions in accordance with the Companies Law and its implementing regulations before the expiry of the period set by the general assembly of shareholders.

#### Article Six: General Provisions

1. These regulations are published on the company's website after being approved by the company's board of directors and the general assembly of shareholders.
2. The Corporate Governance Committee reviews these controls and standards periodically or whenever the need arises, in order to ensure their compliance with the relevant rules and regulations, as well as assess their effectiveness in achieving its objectives.
3. The Board of Directors shall be responsible for taking the necessary measures to verify compliance with these regulations and to take all necessary measures to preserve the company's rights to compensation for any damages resulting from its violation.
4. Everything that is not mentioned in a special provision in this regulation, in respect of which the
5. Relevant laws and regulations shall be applied

Allah bless

7. The stakeholder member(s) may not participate in voting on the resolution issued in this regard by the board of directors or the general assembly of shareholders.
8. A member/members are not allowed to engage in competing business unless after obtaining a license to do so from the company's ordinary general assembly.
9. The Board of Directors annually verifies the competing business practiced by the member(s) according to the following procedures:
  - The Corporate Governance Department shall, before the end of each year, provide the Secretary of the Board of Directors with a disclosure form for business and competing activities prepared for this (Attachment No. 2) to be sent to the members of the Board of Directors.
  - Members fill out the form and return it to the council secretary within five (5) working days from the date of receipt.
  - The Secretary of the Board of Directors collects the forms / declarations and sends them to the Governance Department for review and necessary action.
  - The Governance Department makes a report regarding what is stated in the disclosure form that includes the terms of the competing activity in which the member(s) participate (if any) and submits its report to the Governance and Social Responsibility Committee to submit its recommendation to the Board of Directors.
  - The Board of Directors reviews the forms and the report of the Governance Department regarding competing businesses, if any, and the Board takes the procedures stipulated in these regulations in the event that the member(s) is involved in a business competing with the company's business.

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2. The Corporate Governance Committee reviews these controls and standards periodically or whenever the need arises, in order to ensure their compliance with the relevant rules and regulations, as well as assess their effectiveness in achieving its objectives.
3. The Board of Directors shall be responsible for taking the necessary measures to verify compliance with these regulations and to take all necessary measures to preserve the company's rights to compensation for any damages resulting from its violation.
4. Everything that is not mentioned in a special provision in this regulation, in respect of which the
5. Relevant laws and regulations shall be applied

Allah bless



**Model No (1)**

**Request for a license to participate in a competing business**

Request for a license to participate in a work that competes with the activity of the Gulf Training and Education Company
User data
The name:
Membership status <input type="checkbox"/> :Executive Member <input type="checkbox"/> Non-Executive Member <input type="checkbox"/> Independent Member
Competitor business data
Commercial name of the competing entity:
Commercial Registration No:
Nature of Competing Activity:
The value of the authorized capital for the competing business:
Nature of the Competitor Business Relationship: <input type="checkbox"/> Ownership: The percentage of ownership is indicated .....% <input type="checkbox"/> Board Membership <input type="checkbox"/> Executive position: The title of the position shall be clarified. <input type="checkbox"/> Commercial agency
The start date of the subscription to the competing work// :
Acknowledgment and pledge

I, the undersigned, in my capacity as a member of the Board of Directors of Al Khaleej Training and Education Company, acknowledge and undertake that all the above information is correct and complete and on my personal responsibility.

This is my acknowledgment and commitment.

Date: 00/00/2022 AD

Member name: .....

Signature :.....

**Model No (2)**

**The mechanism of annual verification of the participation of the board member(s) in activities that compete with the company's business**

This form contains information to update the data of the members of the board of directors and questions to verify the existence or absence of any business or activities that compete with the business of the company or its subsidiaries or in one of the branches of the activity that it engages in, and an acknowledgment and pledge of the validity of this information, and these questions are answered with yes or no and If the answer is yes, the full details are mentioned in the attached form No.(١) .

First: User data			
	Nationality		name
	Date of Birth		ID Number
	current position		residence
	E-mail		Mobile number
	Specialization		Qualification
	Committee membership		Membership status

Second: Questions to answer		
الاجابة	البيان	م
NO <input type="checkbox"/> YES <input type="checkbox"/>	Do you own 5% of the shares of a joint stock company that engages in an activity similar to that of the company or its subsidiaries, or in one of the branches of the activity that it engages in?	1
NO <input type="checkbox"/> YES <input type="checkbox"/>	Do you own a share in the capital of a company or institution that engages in an activity similar to that of the company or its subsidiaries, or in one of the branches of the activity that it engages in?	2
NO <input type="checkbox"/> YES <input type="checkbox"/>	Are you a member of the board of directors of a company or an entity competing with the company, or any of its subsidiaries, or in one of the branches of the activity you are engaged in?	3
NO <input type="checkbox"/> YES <input type="checkbox"/>	Do you hold an executive position in a company or facility that competes with the company or any of its subsidiaries or in one of the branches of the activity you are engaged in?	4
NO <input type="checkbox"/> YES <input type="checkbox"/>	Do you manage a competing sole proprietorship or a competing company for the company's business, whatever its legal form?	5
NO <input type="checkbox"/> YES <input type="checkbox"/>	Have you obtained a commercial agency or the like, whether apparent or hidden, for a company or other facility that competes with the company or any of its subsidiaries or in one of the branches of the activity that it engages in..	6
NO <input type="checkbox"/> YES <input type="checkbox"/>	Have you participated in any other business that would compete with the company or any of its subsidiaries, or compete with it in one of the branches of its activity?	7

<b>Acknowledgment and pledge</b>
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I, the undersigned, in my capacity as a member of the Board of Directors of Al Khaleej Training and Education Company, acknowledge and undertake that the statements and answers to all the above questions are correct and complete and on my personal responsibility, and I pledge to disclose to the Board of Directors and the relevant authorities any developments that may occur in what was disclosed above.

This is my acknowledgment and commitment.

Date: 00/00/2022 AD

Member name: .....

Signature: .....