



SHARE DEALING AND INSIDER TRADING POLICY

Version Number:	v.2.0
Approved Date:	29 July 2024
Document Owner:	Risk and Compliance

Policy Version Control

Document Review Details	
Last Review Date	July 2024
Document Location	DarwinBox
Document Status	Approved

Amendments table			
Version	Date	Author/Editor/Reviewer	Amendment content
v.1.0	May 2024	Legal Department	New policy to be adopted
V2.0	July 2024	Risk and Compliance and Legal Departments	Policy has been amended to reflect the formation of a new Share Dealing Compliance Committee, the duties of non-insiders as well as insiders, the dates of the blackout periods, and reporting obligations have been shifted to the Risk and Compliance Department.

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Section A – Overview

1. Document Custodian

- 1.1. This Policy is owned by Alef Education Holding plc (“**Alef Education**” or the “**Company**”), which has ultimate responsibility for implementing this Policy.

2. Document Maintenance

- 2.1. This Policy shall be reviewed annually by Alef Education to ensure applicability and continuity.
- 2.2. Any changes to this Policy may be requested to and/or initiated by Alef Education under the following circumstances:
- There is a consensus that change is needed, a new Policy direction is required, or that old strategies are not working as well as they could;
 - The current Policy exposes Alef Education to unnecessary risk;
 - Practical application of this Policy identifies issues and appropriate action is required to remedy these issues;
 - The current Policy does not reflect industry best practice; and/or
 - There are changes to the Applicable Laws and regulations.
- 2.3. The proposed amendment(s) shall be prepared in a draft form and shall be forwarded to the relevant department with a justification for the amendment.
- 2.4. The proposed amendments shall be approved by the Board of Directors of Alef Education (the “**Board**”) and incorporated into this Policy.
- 2.5. An amendments table will be kept to record the changes in this Policy, along with an approvals table which will be kept to record the approval of new versions of this Policy from time to time.

3. Document Purpose

- 3.1. The purpose of this Policy is to set out the fundamental principles and responsibilities for all parties/individuals involved in handling Unpublished Material Information related to the business activities of the Company’s assets, either owned or operated.

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- 3.2. This Policy sets out the provisions around dealings (purchasing or selling) of the Company's Securities by the Employees, the Executive Management, the Board, Third Parties, individuals considered as 'Insiders' or Covered Persons, and the misuse of Material Information for the purpose of making tangible or intangible gains.
- 3.3. This Policy is not designed to be an exhaustive guide, nor shall it replace any of the Applicable Laws in relation to the trading of the Company's Securities. This Policy shall be read in conjunction with the Applicable Laws. Wherever the requirements under this Policy are stricter than the Applicable Laws, the requirements of this Policy will apply.
- 3.4. This Policy shall be circulated within the Company to ensure awareness is raised internally. Any updates to this Policy shall be communicated in a timely manner to ensure all Directors and Employees comply with this Policy.
- 3.5. Accordingly, it is each Director's and Employee's responsibility to ensure his/her compliance with all Applicable Laws, to ensure compliance with this Policy and to ensure possession of Material Information is disclosed prior to any dealing in the Company's Securities. The Company accepts no liability whatsoever for any failure on a Director's or Employee's part to comply with the Applicable Laws.
- 3.6. If the Company, a Director, or an Employee receives a notification from the Securities and Commodities Authority (hereinafter "**SCA**" or the "**Authority**") or Abu Dhabi Securities Exchange ("**ADX**"), such notification shall be communicated to the Board immediately. The Investor Relations ("**IR**") Department shall review all notifications received from ADX and/or SCA and shall consult with the relevant departments as and where necessary (e.g., the Risk and Compliance Department and/or the Legal Department), prior to responding to such notifications.
- 3.7. The Company shall maintain all records and documents pertaining to the Insider Trading Activities for a period of ten (10) years.

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Section B – Policy

1. Insider Dealing Guiding Laws

- 1.1. Insider trading occurs when any Employee, Executive Management member, Board Member or Third-Party purchases or sells a Security while in possession of Inside Material Information relating to the Security. Insider trading is prohibited by law.
- 1.2. All Board Members, Directors and Employees shall comply with this Policy and all Applicable Laws when dealing with the Company's Securities, its Parent, Subsidiaries, or Sister companies. The Applicable Laws include, but are not limited to, the following laws, decisions, and regulations, and any amendments to them from time to time. These include the following:
 - a) The Federal Law No. (4) of 2000 concerning the Emirates Securities and Commodities Authority and any amendments thereto from time to time;
 - b) The Decision No. (3) of 2000 concerning the Regulations as to Disclosure and Transparency (the "**Disclosure Rules**") and any amendments thereto from time to time;
 - c) The Authority's board of directors' decisions concerning the regulations as to trading, clearance, settlement, and transfer of ownership and custody of Securities and any amendments thereto from time to time;
 - d) The UAE Commercial Companies Law, Federal Law No. (32) of 2021, and any amendments thereto; and
 - e) The Authority's board of directors' chairman's decisions No. (3/chairman) of 2020 concerning Approval of Joint Stock Companies' Governance Guide (the "**SCA CG Regulations**") and any amendments thereto from time to time.
- 1.3. This Policy shall be read in conjunction with the SCA GG Regulations. Directors and Employees shall be responsible for staying abreast of the SCA Regulations and shall conduct themselves in line with the regulatory requirements stipulated therein.

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- 1.4. It is the responsibility of the Compliance Department to ensure that any updates to the SCA Regulations are made available to Employees and Board Members, and that any related compliance obligations are regularly communicated to Employees and Board Members to avoid any potential breaches and non-compliance incidents.

2. Unpublished Material Information

- 2.1. In line with Article 34 of the Federal Law No. (4) of 2000's Disclosure and Transparency Regulations, the Company is required to report to ADX and SCA any information that may affect the price of the Company's Securities. Such information is known as Material Information.
- 2.2. In line with the SCA CG Regulations and for the purposes of this Policy, the Material Information includes the following:
- a) Distribution of profits;
 - b) Increase or decrease of the Company's capital;
 - c) Change in members of the Company's Board or Executive Management;
 - d) Change of the Company's activities or objectives;
 - e) Acquisitions or mergers carried out by the Company;
 - f) Restructuring, optional liquidation, or bankruptcy of the Company or Parent, Subsidiary, Sister, or Affiliate Company;
 - g) Credit rating report and any updates thereto;
 - h) Significant changes in the Company assets amounting to five per cent (5%) or more of its capital;
 - i) Financial contracts and obligations concluded or terminated by the Company once it reaches five per cent (5%) or more of its capital and any new projects or major transactions concluded or nullified by the Company, which may have a material effect on its activity and business results;
 - j) Company issuance of bonds or sukuk and any change thereto;
 - k) Company transactions and dealings with Related Parties;

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- l) The suspension of activities of the Company, any of its branches or the Parent, Subsidiary, Sister, or Affiliate Company;
 - m) Any material judicial lawsuit in which the Company or any of its Board members or Executive Management members is a party ex officio; and
 - n) Accumulated losses exceeding twenty per cent (20%) of its capital.
- 2.3. Additionally, the following information, decisions, events, or facts also qualify as Material Information:
- a) Any change in the Company's structure of ownership, investment policies, investment objectives, investment limits, or borrowing limits;
 - b) Non-recurring transactions/operations;
 - c) Huge debts on the Company (which are equal to or exceed fifty per cent (50%) of the book value of its net assets);
 - d) Significant/critical lawsuits;
 - e) Partnerships with other parties;
 - f) Amendments to the Company's Articles of Association ("AoA");
 - g) Selling or buying of the Company's shares/equities by the Company; and
 - h) Releasing founders' shares.
- 2.4. Insiders shall be required to sign a formal declaration acknowledging possession of Material Information. This declaration shall include a clause on accepting legal liability in case such information is leaked and confirming a commitment to obtain the approval as per the DoA before and after trading the Company's Securities.
- 2.5. The Company shall develop effective contractual arrangements that require the Directors and Employees who have access to Material Information to maintain the confidentiality of such data and information, and not misuse or transfer it, or cause it to be transferred directly or indirectly to other parties.

(Refer to the relevant section in Alef Education's Whistleblowing Policy for further details)

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3. Disclosure of Material Information

- 3.1. The IR Department shall draft the notification, once informed of any Material Information disclosures. When queries arise as to the materiality of the event, the Company shall determine if a disclosure regarding the same is required. If materiality is determined, the notification shall be circulated to the Board for approval.
- 3.2. Once approved and signed by an authorized signatory, the disclosure shall be emailed to SCA at disclosure@sca.ae and uploaded to the IR website.
- 3.3. Pursuant to Federal Law No. (4) of 2000's Disclosure and Transparency Regulations, the Company, when so requested by SCA/ADX, shall publish any explanatory information relating to its circumstances and activities to secure the integrity of transactions and the confidence of Investors. If any change occurs in Material Information that has previously been published in a newspaper announcement, the Company shall issue a newspaper announcement reflecting the actual situation after that change. Such subsequent newspaper announcements shall be issued in the same newspaper or newspapers that published the previous announcement.
- 3.4. Material Information shall be disclosed in the form of an official press release issued by the Company to the ADX.
- 3.5. The Company shall immediately notify the ADX and shall not provide its Investors or traders with a statement of such Material Information until such disclosure is coordinated with the ADX (in line with Appendix 5).
- 3.6. If Material Information occurs during public holidays, the Company shall notify the ADX and the SCA immediately upon resumption of work and before the beginning of the first trading session following the said holiday.

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4. Material Information Communication Rules

- 4.1. The Company may receive inquiries from analysts, the press, Investors, or other parties requesting clarification in response to rumors and/or Unpublished Material Information. As a general policy, all Employees are strictly prohibited from releasing any statements and/or information that are unauthorized, unofficial, through any kind of media. These include, but are not limited to, rumors concerning offerings of additional securities, acquisitions or dispositions, restructurings, or similar matters.
- 4.2. The official Company spokesperson versed on similar issues shall be the only authorized party to release such information to analysts, Investors, media, or others on behalf of the Company.
- 4.3. In the event of a crisis, the Company shall form a committee comprised of senior Employees. This committee shall design a plan for communicating with Investors and the media in relation to the practical steps the Company takes to face the crisis and shall designate an official spokesperson to undertake the said communication process on behalf of the Company and disclose the same on both the Company's and the Market's websites.
- 4.4. The designated individuals within the IR Department, and as per the DoA, are the only person(s) authorized to publicly disclose regulatory or financial information through the official means for public disclosures after notifying SCA and ADX prior to approaching the media or any other channel.

5. Material Information Exemptions

- 5.1. Immediate disclosure shall be required when information becomes material, however, circumstances may arise in which the Company may temporarily refrain from publicly disclosing Material Information, provided that complete confidentiality is maintained. The circumstances where disclosure may be withheld are limited and constitute infrequent exceptions to the normal requirement of immediate public disclosure. These exceptions apply when:
 - a) The Material Information is still under negotiation;
 - b) In the reasonable opinion of the Executive Management and/or the Board, revealing such information will cause damage to the Company's interest;

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- c) An acknowledgment that there has not been, nor will there be any dealing in the Company's Securities by the Directors, Executive Management or their Relatives based on any undisclosed information; and
 - d) The Company provides the SCA and ADX with such information specifying the persons in possession of this information.
- 5.2. Pursuant to Article 35 of SCA's Disclosure and Transparency Regulations, the ADX or the SCA may compel the Company to announce the information and data if they consider that the revealing of such information will not affect the interests of the Company or if there has been a leakage of the related information and data which the Company considers confidential.

6. Dealing in the Company's Securities

- 6.1. Dealing in the Company's Securities shall include but is not limited to the following activities:
- a) Buying, selling, or otherwise dealing in the Company's Securities;
 - b) Advising, procuring, or encouraging other persons to buy, sell, or otherwise deal in the Company's Securities; and
 - c) Directly or indirectly, passing on any information to any other person in case it is known or ought to be reasonably known that the relevant person may use the information to engage in any of the above-mentioned activities.
- 6.2. Upon accepting a position at the Company, each Director and Employee shall be required to make an initial declaration of shareholding of Company's Securities. This declaration shall include but is not limited to the following information:
- a) His/her National Investor Number ("**NIN**") (if any); and
 - b) The number of Company's Securities held by him/her (if any).
- 6.3. The Compliance Department shall report to the Company Board, on a quarterly basis, a list of new Directors and Employees who hold ownership of the Company's Securities. This report shall include the relevant shareholding declarations duly signed by the relevant Director and/or Employee.

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- 6.4. In addition, Directors and Employees shall be required to seek the necessary approvals in line with this Policy and Applicable Laws, prior to any changes in their ownership of the Company's Securities.
- 6.5. Directors and Employees shall submit annual declarations of their shareholding of the Company's Securities to the Company's Compliance Department.

7. Share Dealing Compliance Committee

- 7.1. A Share Dealing Compliance Committee shall be established by the Board, who shall be authorised to review and approve all share trade applications submitted by Employees and Insiders, among other roles, as mentioned in its Charter of establishment ("**Share Dealing Compliance Committee Charter**").
- 7.2. The role of the Share Dealing and Compliance Committee shall be to review and approve all share trade applications submitted to the Company, oversee and monitor this Policy and the Company's shared dealing and insider trading procedures, review and investigate any SCA violations, implement disciplinary actions, and provide guidance and training about insider trading to the Company's Board members, Directors, Insiders and Employees.

8. Duties of Employees who are not in possession of Material Information

- 8.1. Employees who are not in possession of Material Information may deal in the Company's Securities at any time, provided they comply with the following notification and clearance process prior to dealing:
- At least three (3) working days prior to the intended trade date, the Employee must submit an 'Application for Notification of Trade' (in accordance with Appendix 3) and a 'Letter of Undertaking' (in accordance with Appendix 4) to the Company's Share Dealing Compliance Committee for approval. The duly authorised Share Dealing Compliance Committee will then grant a decision of approval or rejection for the trade within these three (3) working days.
 - If a trade is approved, the Employee must trade within **five (5) working days**. If the Employee does not trade within the five (5) working days, he/she shall **re-submit his/her application** and follow the same process as mentioned above.

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- c) If a trade is rejected, the Employee may submit an appeal within one week of the rejection to the Share Dealing Compliance Committee. The appeal will then be submitted to the Board for a final decision.
- d) Report any concerns relating to trading or the inappropriate use of Material Information to either the Risk and Compliance Department and/or Legal Department.
- e) Disclose any holdings in the Company’s Securities held by him/her (if any) to the Compliance Department upon hiring and immediately when such holdings occur.
- f) If an Employee is in doubt as to whether information he/she holds is Material Information or is uncertain as to the interpretation of this Policy or the application of these restrictions, he/she shall not trade in the Company's Securities until further guidance is obtained from the Risk and Compliance Department and/or the Legal Department. The Risk and Compliance Department and/or the Legal Department shall assess the following prior to granting clearance on the same:
 - o The actual existence of Material Information regardless of whether the Director or Employee requesting clearance is aware that he/she possesses such Material Information or not; and
 - o Whether it is fair and appropriate (based on the professional judgement of the Risk and Compliance Department and/or the Legal Department and as per the DoA) under the circumstances to allow the Director or Employee to carry out the proposed dealing.

9. Duties of Insiders in possession of Material Information

9.1. Individuals who have been identified as Insiders may deal in the Company’s Securities at any time outside of a Blackout Period, provided that he/she complies with the following notification and clearance process prior to dealing:

- a) At least three (3) working days prior to the intended trade date, the Insider must submit an ‘Application for Notification of Trade’ (in accordance with Appendix 3) and a ‘Letter of Undertaking’ (in accordance with Appendix 4) to the Company’s Share Dealing Compliance Committee for approval. The duly authorised Share Dealing

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Compliance Committee will then grant a decision of approval or rejection for the trade within these three (3) working days.

- b) If a trade is approved, the Employee must trade within **five (5) working days**. If the Employee does not trade within the five (5) working days, he/she shall **re-submit his/her application** and follow the same process mentioned above.
 - c) If a trade was rejected, the Insider may submit an appeal within one week of the rejection to the Share Dealing Compliance Committee. The appeal will then be submitted to the Board for a final decision.
- 9.2. Individuals who suspect his/her possession of Material Information shall consult with the Risk and Compliance Department and/or the Legal Department and the relevant Stakeholders at Alef Education to clear any doubt regarding such information.
- 9.3. There will be circumstances where the Board, Executive Management, Employees or Third Parties will be in possession of confidential information or documents which may be classified as Material Information. It shall be the duty of each Director, member of Executive Management member and Employee to take all possible steps and to conduct himself/herself in a manner which minimizes the chance of any unintentional disclosure of Material Information.
- 9.4. The Material Information shall vary widely according to the circumstances. Each individual shall be responsible for assessing whether information, if not listed above, which he/she has received or gained access to by virtue of his/her position at the Company may be considered or is likely to become Material Information.
- 9.5. **All persons in possession of Material Information shall:**
- a) Conduct themselves with due care to minimize the chance of accidental leak of the Material Information including Unpublished Price Sensitive Information (“**UPS**I”);
 - b) Not discuss inside information in public places or disclose such information to family members, friends, business associates, to any other Employees, on internet social networks, forums, or chat rooms. Such information shall only be communicated on a “need to know” basis;

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- c) Not, directly, or indirectly, deal, or attempt to deal in the Company's Securities or give advice, induce, or encourage another person to deal in the Company's Securities while in possession of Material Information;
- d) Not spread any untrue data, declaration, or information likely to affect an investor's decision to invest or otherwise, or by creating false trading conditions;
- e) Safeguard Material Information and only discuss these with those who are specifically authorized to receive it;
- f) Report any concerns relating trading or the inappropriate use of Material Information to the Risk and Compliance and IR Departments;
- g) Disclose any holdings in Alef Education's Securities held by them to the Risk and Compliance and IR Departments;
- h) Obtain a written approval from the Risk and Compliance Department prior to any event of trading in the Company's Securities; and
- i) Not trade during any blackout periods.

10. Blackout Periods

10.1. Blackout Periods are the periods that precede a public announcement of Material Information. Generally, the announcement of quarterly financial results is considered material and has a potentially significant impact on the Company's Securities. Accordingly, the Company shall create the following Blackout Periods to avoid any potential trading activities by Insiders and Covered Persons in compliance with this Policy:

- a) First Quarter: from March 17th until the end of the first Trading Day following public announcement of first quarter financial results;
- b) Second Quarter: from June 16th until the end of the first Trading Day following public announcement of second quarter financial results;
- c) Third Quarter: from September 16th until the end of the first Trading Day following public announcement of third quarter financial results; and
- d) Fourth Quarter and year-end: from December 17th until the end of the first Trading Day following the public announcement of fourth quarter and full-year financial results.

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- 10.2. In certain circumstances, other types of Inside Information regarding the Company (such as negotiation of mergers, acquisitions or dispositions, litigation, regulatory decisions, or other material events) may be pending and not be publicly disclosed. In such events, the Company shall enforce the Event-Specific Blackout Period which imposes the following confines:
- a) Insiders shall be prohibited from trading in the Company's Securities ten (10) working days prior to the public announcement, unless the Inside Information was a result of sudden unforeseen circumstances;
 - b) In certain situations, the Company shall end the Event-Specific Blackout Period if the information is no longer considered Material;
 - c) The existence of an Event-Specific Blackout Period will be announced only to those individuals who are prohibited from trading. It applies to these individuals whether or not they are aware of the event that triggered the blackout;

11. Insider Trading Register

- 11.1. The Company, through the Risk and Compliance Department, shall ensure the completion and maintenance of a full and comprehensive register of all Insiders including persons who may be considered as temporary Insiders who have the right to access the Company Material Information prior to publication. The register shall also include prior and subsequent disclosures of Insiders.
- 11.2. The Company shall provide ADX with an annually updated list of the names of the Chairman and Directors or Chief Executive Officer (“CEO”) and Insider Employees, before initiating the execution of buying or selling orders. The list shall include the investor number of the aforementioned persons, as well as any changes that occurred in the list during the Company’ current fiscal year.
- 11.3. The Company shall manage, follow up on, and supervise the transactions of the Insiders and their properties and keep their register updated as per the provisions of this Policy.
- 11.4. The Company shall notify the SCA and the ADX of an updated list of Insiders at the beginning of each fiscal year and any amendments thereto during the fiscal year.
- 11.5. The Company shall submit a copy of the Insiders register to the SCA/ADX upon request.

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11.6. The Company shall comply with any other requirements requested or specified by the SCA/ADX.

12. Review of Insiders' Trading Activities

12.1. On a quarterly basis, the Compliance Department shall review and report on the trading of the Company's Securities by Insiders to the Board. The report shall include trades which have not been duly declared in line with this Policy and shall highlight concerns/risks associated with any of the executed trades.

12.2. On an annual basis, a consolidated summary of the quarterly reports shall be published in the Company's Corporate Governance report.

- d) An individual who was made aware of the existence of an Event-Specific Blackout Period may not disclose the existence of the blackout to anyone else, as this is also considered to be Material Information; and
- e) The IR Department will communicate to the Insiders the start and end of the Event-Specific Blackout Period.

12.3. Directors and Employees will be notified by the IR Department of all Blackout Periods through the Company's internal communication channels.

13. Control of Material Information

13.1. The Company shall take preventive measures to ensure that the Policy in respect of Material Information is always adhered to. These measures shall include but not be limited to:

- a) Binding Non-Disclosure Agreements (“**NDAs**”) are signed with Third Parties prior to disclosing any type of confidential information;
- b) Communicate the Company's Share Dealing and Insider Trading Policy across the Company and create awareness around the guideline related to prohibitions on communicating Material Information and using Material Information in effecting trading of the Company's Securities;

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- c) Line managers shall identify their reports who are in possession of Material Information and report such information to the IR Department to inform the Insider Trading Register (in line with Appendix 6) and ensure that it is kept updated at all times;
- d) Line managers shall confine the access to Material Information on a “need to know” basis; and
- e) Sensitive/confidential information shall be kept secure, protected by firewalls, or through access controls.

14. Breach of this Policy

14.1. A Director or Employee who breaches this Policy shall be subject to appropriate disciplinary action in accordance with the Company's disciplinary policy and other applicable policies and procedures in place. These may include one or more of the following:

- a) Disciplinary action up to termination of employment or relationship;
- b) Criminal and/or civil offence under Articles 27 and 40-43 of the Federal Law No. 4 of 2000 Concerning the Emirates Securities and Commodities Authority and Market that entails imprisonment for a period of not less than three (3) months and not more than three (3) years and/or a fine of not less than one hundred thousand Dirhams and not more than one million Dirhams; and
- c) Relevant transactions will be null and void.

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Section C – Appendices

Appendix 1: Policy Definitions

Term	Definition
Affiliate Company	The company associated with another company under a cooperation and coordination contract.
Applicable Laws	All laws, decisions, and regulations of the UAE, the SCA, and any other authority of the UAE relating to the trading, clearance, settlement, transfer of ownership and custody of securities which relate to or regulate the Company's Securities.
Authority or SCA	The Securities and Commodities Authority in UAE.
Blackout Period	The period that precedes a public announcement of Material Information within which insiders are prohibited to trade with company securities.
Board	The Board of Directors for Alef Education appointed by the Shareholders from time to time. Where a Board approval or resolution is required, it shall be deemed to include any Committee duly formed on behalf of the Board whose charter, terms of reference, or similar mandating document provides it authority to exercise certain authorities on behalf of the Board.
Board Chairman/ Chairman	The Chairman of Alef Education Board of Directors or ARCC.
Board Member(s)	Any member of the Company's Board of Directors including the Chairman of the Board of Directors.
Commercial Companies Law	The UAE Federal Law No. (32) of 2021 Concerning Commercial Companies, as amended from time to time.
Committees	Any of Alef Education's Board committees.
Company	Alef Education Holding plc.
Company's Securities	The Company's securities, listed on the Abu Dhabi Securities Exchange (ADX), which are subject to public trading

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Term	Definition
Covered Persons	The Board, the Audit, Risk and Compliance Committee, Executive Management (CxOs), and other relevant Employees identified by CxOs and Special Shareholders and Relatives of the aforementioned.
Director(s)	Someone elected or appointed to the Board to manage the Company's business and affairs.
Employee(s)	An employee of Alef Education, which includes temporary, permanent, full-time, and part-time employees.
Employee Insiders	Employees with access to Material Information.
Event-Specific Blackout Period	The period starting 10 working days prior to the announcement of a Company event that is deemed Material and not yet disclosed to the public.
Executive Management	The CEO and his/her direct reports who are responsible for managing the daily operations of Alef Education and proposing and executing strategic decisions. Currently, it includes, among others, the CEO, CFO, CGO, CPO, and CTO.
Insiders	Board members, Employees, and any other Third-Party (such as consultants or external auditors) who have access to material Non- Public Information about the Company and includes any company, partnership, trust or other entity in which an Insider has control or significant influence.
Investors	Individuals, companies, or other entities directly or indirectly owning financial securities (in any form) of Alef Education Securities.
Material Information	Any information, event, decision, or fact that may directly or indirectly affect a company security price or trading volume or has an impact on an Investor decision.
Non-Public Information	Any information that is not available to the public. For information to be considered public, it must be widely disseminated in a manner making it generally available to investors through public disclosure documents filed with the ADX or disclosed on the Company's

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Document Name:	AE_UAE_Risk and Compliance_Share Dealing and Insider Trading Policy_ v.2.0

Term	Definition
	website or published in a widely available newspaper or news website, television programs or any media domain, or analysts and investors conference call. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.
Parent Company	Single company that has a controlling interest in another company or companies.
Policy	Intentions and directions of an Organization, as formally expressed by its Top Management. (ISO 37301:2021)
Relatives	<ul style="list-style-type: none"> • A spouse or a partner. • A child, including step or adopted child (irrespective of age). • A relative who resides in the same house.
Securities	Financial instruments that hold some type of monetary value and can be traded on the financial markets
SCA CG Regulations	Set of relevant corporate governance regulations that apply to Alef Education by law and issued by the SCA.
Sister Company	Any company that has the same parent company as another company, they are both subsidiaries of the same company and therefore, sister companies.
Stakeholder(s)	Any person who has an interest with Alef Education, such as the Shareholders, employees, creditors, suppliers, and potential investors.
Share Dealing Compliance Committee	The Company's Share Dealing Compliance Committee which shall be responsible for reviewing share trade applications and approving or not approving such applications as per the direction of the Board.
Shareholder(s)	Any person or entity that owns at least one share in Alef Education.
Special Shareholders	Any Alef Education Shareholder who may hold a unique position or set of rights that differ from ordinary Shareholders, as decided by the Board Chairman.

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Term	Definition
Subsidiary Company	The company which at least half of its capital is owned by Alef Education.
Third Parties	A person or body that is independent of the Organization. (ISO 37301:2021)
Trading Day	A day on which ADX is open for trading.
Unpublished Material Information	Any material information, material event or material decision which has not been published or sensitive information which has not otherwise generally been made available to the public and which may directly or indirectly affect a company security price or trading volume or has an impact on an investor's decisions.

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Appendix 2: Abbreviations

Abbreviation	Definition
ADX	Abu Dhabi Securities Exchange
AoA	Articles of Association
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CGO	Chief Growth Officer
CPO	Chief Product Officer
CTO	Chief Technology Officer
CCL	Companies Commercial Law
DoA	Delegation of Authority
HR	Human Resources
IR	Investor Relations
NDA	Non-Disclosure Agreement
NIN	National Investor Number
SCA	Securities and Commodities Authority
UPSI	Unpublished Price Sensitive Information

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Appendix 3: Application for Notification of Trade Form

Pursuant to the Applicable Laws related to the Company's Share Dealing and Insider Trading Policy, I seek approval to trade shares of the Company as per details given below:

Submitted to	<i>[Name of Authorized Signatory]</i>
Name of Applicant	
Designation/Job Title	
ADX Investor Number	
Number of Company Securities held as on date of this form	
Purpose of the Trade	a) Purchase b) Sale c) Pledge
Proposed date of trade	
Estimated number of Company shares proposed to be traded	
Current market price (as on date of application)	

I enclose herewith the Undertaking signed by me. Applicant

Name:

Applicant Signature:

Date:

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Appendix 4: Undertaking to be Accompanied with the Application for Trade

In accordance with the Share Dealing and Insider Trading Policy of Alef Education, I, _____, am desirous of trading in shares of the Company as mentioned in my application for trading dated _____. I further declare that I am not in possession of any inside information up to the time of signing this Undertaking. In the event that I have access to or receive any Inside Information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the designated internal authority of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Share Dealing and Insider Trading Policy as notified by the Company.

I undertake to submit the necessary report within three (3) days of execution of the transaction/a 'Nil' report if the transaction is not undertaken.

I shall execute the trade within five (5) days after the date this application receipt of approval.

In case the trade was not executed within five (5) days, I shall submit a new application for trade.

I declare that I have made full and true disclosure in the matter, that I am solely responsible for any breach of the regulations that govern this trading, and that Alef Education shall not bear any responsibility whatsoever due to this trading in its security.

Name:

Signature:

Date:

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Appendix 5: Material Information Disclosure Form

Date	
Name of Listed Company	
The Material Information	
The expected effect of material information on the financial position and results of the company's business and operations	
The financial period in which the financial impact will appear	

The Name of the Authorized Signatory	
Designation	
Signature and Date	
Company's Seal	

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Appendix 6: Insider Trading Register

#	Name in Arabic As per the Emirates ID	Name in English As per the Emirates ID	Emirates ID Number	Position	Type (Permanent/ Temporary)	Expiry Date of Being Insider (As applicable)	Reason for being listed as an insider	Invest or Number NIN