



# CORPORATE SOCIAL RESPONSIBILITY REPORT 2023

## LETTER FROM THE CEO

As you read through the Corporate Social Responsibility report, I want to reflect on the remarkable strides we've made and share some pivotal highlights that will be featured prominently. In the past few years, there has been a growing corporate focus on environmental and social responsibility, and I am proud to reaffirm that at GCE, these values have been integral to our mission since the management team joined in 2008.

1. **A Decade of Dedication:** Since 2008, our mission has been clear — to revolutionize education by assisting our university partners in providing high-quality education to all socioeconomic classes of Americans. This long-standing commitment to social responsibility predates the current trend, reflecting the depth of our dedication to positive impact.
2. **Core Mission:** Our mission, at its core, is to contribute to a more equitable education landscape. By partnering with universities, we facilitate the provision of high-quality education, ensuring accessibility to all socioeconomic classes. This mission has been the driving force behind our efforts to address key challenges in higher education.
3. **Tangible Impact:** Our services play a pivotal role in enabling our university partners to keep their tuition affordable, shorten the time to degree completion for students and address critical workforce shortages. These are not just corporate objectives; they are crucial contributions to societal needs.
4. **Community and People-Centric Initiatives:** Simultaneously, we recognize the importance of giving back. Significant resources have been invested in our communities and our people, creating a positive ripple effect that goes beyond the educational realm.
5. **Employee Commitment:** We are privileged to have an outstanding team of individuals who take great pride in our mission. Our low turnover rates and the positive feedback received from engagement and satisfaction surveys affirm the dedication and commitment of our employees to the organization.
6. **Pride in Accomplishments:** I take immense pride in what we've accomplished to date. The positive impact on the lives of countless students, the support we've provided to communities and the strides we've made in environmental and social responsibility are testaments to our collective dedication.
7. **Excitement for the Future:** Looking ahead, I am even more excited about the transformative role our team will play in higher education over the next 10 years. The challenges we address today are building blocks for a future where education is not only accessible but also sustainable and responsive to the evolving needs of society.

As we share this Corporate Social Responsibility report, let us celebrate the journey thus far and anticipate the positive changes we will continue to drive in education. Thank you for your unwavering commitment to our mission.

Best regards,

**Brian E. Mueller**

*Chief Executive Officer and Chairman, Grand Canyon Education*



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## OUR MISSION AND VISION

At Grand Canyon Education, Inc. (GCE), our vision is deeply rooted in the aspiration we share with our partners: the transformative power of higher education to improve lives. We champion student success and are dedicated to preserving and enhancing the legacy of each institution we collaborate with for generations to come.

We are committed to leading in social responsibility and human capital development, which are principles embodied at the highest levels of our organization. Our CEO and other executive officers lead these efforts, with a portion of their compensation linked directly to our success in these areas.



## WHO WE ARE

Grand Canyon Education, incorporated in 2008, is a publicly traded education services company that currently provides services to 25 university partners. GCE is uniquely positioned in the education services industry, in that its leadership has 30 years of proven expertise and leadership in providing a full array of support services in the post-secondary education sector. GCE has developed significant technological solutions, infrastructure and operational processes to provide superior service in these areas on a large scale. GCE provides services that support students, faculty and staff of partner institutions. Depending upon the needs of our partner, these services may include marketing, strategic enrollment management, counseling services, financial services, technology, technical support, compliance, human resources, classroom operations, curriculum development, faculty recruitment and training. For more information about Grand Canyon Education, Inc., visit the Company's website at [gce.com](https://www.gce.com).





## CSR MANAGEMENT AND OVERSIGHT

Formal responsibility for implementing and managing programs that involve Corporate Social Responsibility (CSR) issues is held by the company's executive leaders. These leaders regularly report to GCE's Board of Directors on issues related to CSR.

GCE's Board of Directors maintains oversight over the majority of GCE's material CSR topics. Some topics, such as pay equity, are overseen by our Compensation Committee. Other topics, such as cybersecurity and climate, are overseen by our Audit Committee.

## CSR MATERIALITY ASSESSMENT

In 2023, GCE completed our first formal materiality assessment to help us refine and prioritize our CSR pillars. This process aimed to discern which CSR topics are most relevant to us and our stakeholders.

### Stakeholder Engagement

We engaged over 1,800 employees, plus our executives, our largest university partner, our investors, and our board members to help us evaluate 10 key CSR issues. We value the opinions of our stakeholders, both internal and external, and will continue to engage them on CSR and other topics.

### Commitment to Best Practices in CSR Reporting

To align with best practices in CSR reporting, we are committed to transparently and visually presenting our findings. You will see that the results of the materiality assessment will be shared through concise, easy-to-understand graphs, clearly communicating our stakeholders' priorities.

### Insights from Stakeholder Feedback

The insights we gathered when soliciting this feedback have affirmed our conviction that our education services and community engagement are not only important to society but also integral to our success and deeply woven into our corporate culture. We are pleased that these items were important not only to the Board of Directors and our employees but also to our university partners and shareholders.

### Visual Summary of Feedback on Key CSR Issues

The graphs that follow provide a visual summary of the feedback we received from our employees, executives, university partner, investors and board members concerning key CSR issues, represented as the percentage of each stakeholder group that identified a given topic as a priority.





# CSR MATERIALITY ASSESSMENT

GCE surveyed their stakeholders which included their employees, investors, primary university partner and board of directors. They were asked to identify the top three topics from the list below that they believe are: (a) important to GCE's business performance and financial success and (b) important considering GCE's external impacts on the topic. CSR topics that are important to GCE in these respects are considered "material."



## Climate Change and Greenhouse Gas (GHG)

**Emissions:** This includes initiatives and policies to reduce the "GHG footprint" of GCE's operations, including indirect emissions from the use of electricity, heating and cooling, as well as all other indirect emissions from GCE's value chain (such as those associated with procurement and business travel).

**Community Engagement:** This includes partnering and collaborating with local communities through charitable partnerships, philanthropic giving or volunteering programs and enhancing these efforts through public policy engagement. Examples of Community Engagement include Habitat for Humanity and Allocate to Elevate.

**Employee Health and Well-Being:** This includes ensuring the health, safety and well-being of employees through programs and the creation of a well-being-focused culture, particularly around topics such as work-related stress, work-life balance and mental health.

**Ethical Use of Data and Cybersecurity:** This includes GCE ensuring the protection, confidentiality and ethical use of client, employee and supplier data, such as preventing the loss, corruption or unauthorized use of data and safeguarding against cyberattacks and data fraud through policies, processes and IT innovation.

**Human Capital Management:** This includes attracting, engaging and retaining a productive and talented workforce through programs, benefits and development opportunities. This includes promoting a culture that fosters learning, development, equality of opportunity and a sense of belonging.

## Social Contribution and Educational

**Empowerment:** This includes the impact of GCE's education services on its university partners, on our university partners' students and their families and on the university partners' communities.

**Professional Integrity:** This includes implementing robust corporate governance systems to maintain compliance with all relevant regulations, prevent conflicts of interest and ensure fair competition practices. This includes safeguarding professional integrity in dealing with clients and business partners as well as ethical decision-making and supervision of GCE's activities.

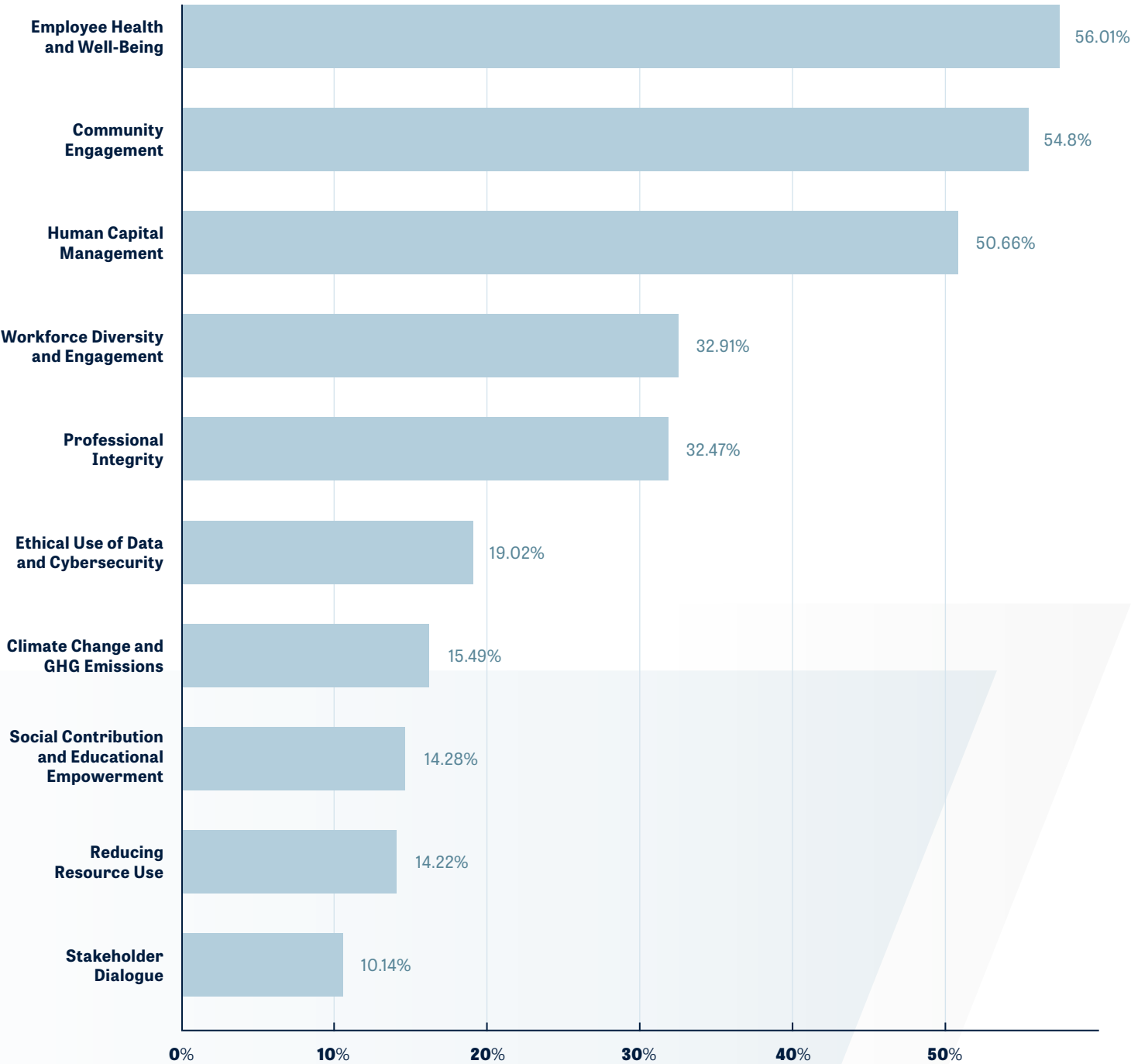
**Reducing Resource Use:** This includes reducing waste, energy and water use through the adoption of responsible consumption practices such as transitioning to renewable energy sources, seeking water efficiencies across GCE facilities and events and initiatives to reduce single-use plastics and other solid waste.

**Stakeholder Dialogue:** This includes proactively and continuously engaging with a variety of stakeholders in a two-way dialogue, with the aim of understanding stakeholder priorities, reflecting these in GCE's collaboration and advocacy, to inform GCE's CSR strategy as well as its internal management.

**Workforce Diversity and Engagement:** This includes upholding the highest standards of equality, fairness and respect among employees in the GCE workforce by ensuring an inclusive and socially mobile culture with zero tolerance for harassment and discrimination because of gender, age, nationality, ethnicity, cultural background, sexual orientation, race and disability.

# CSR MATERIALITY SURVEY: EMPLOYEE PERSPECTIVES

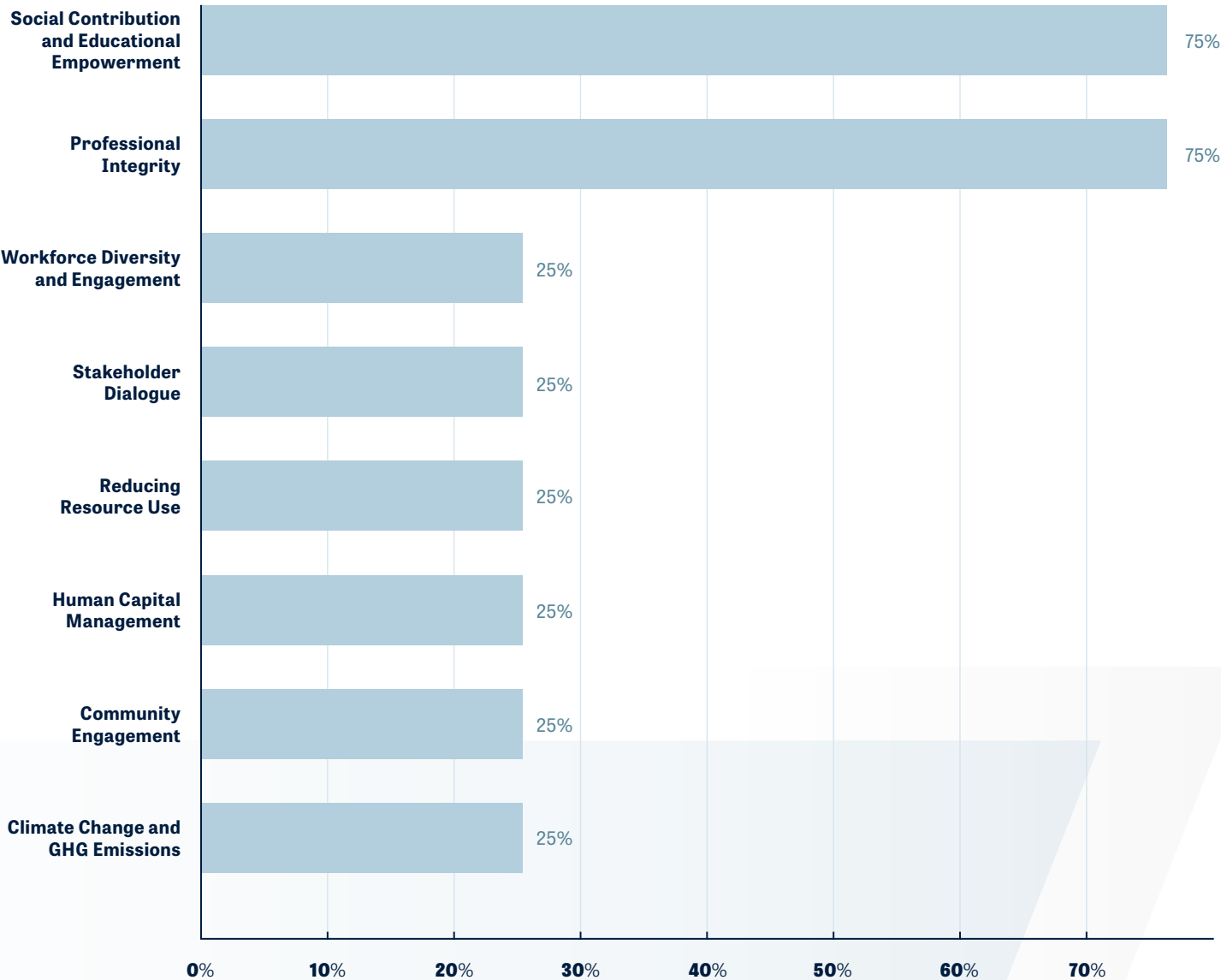
Topics Considered “Material” or Important to GCE’s Business Performance and Financial Success





# CSR MATERIALITY SURVEY: INVESTOR PERSPECTIVES

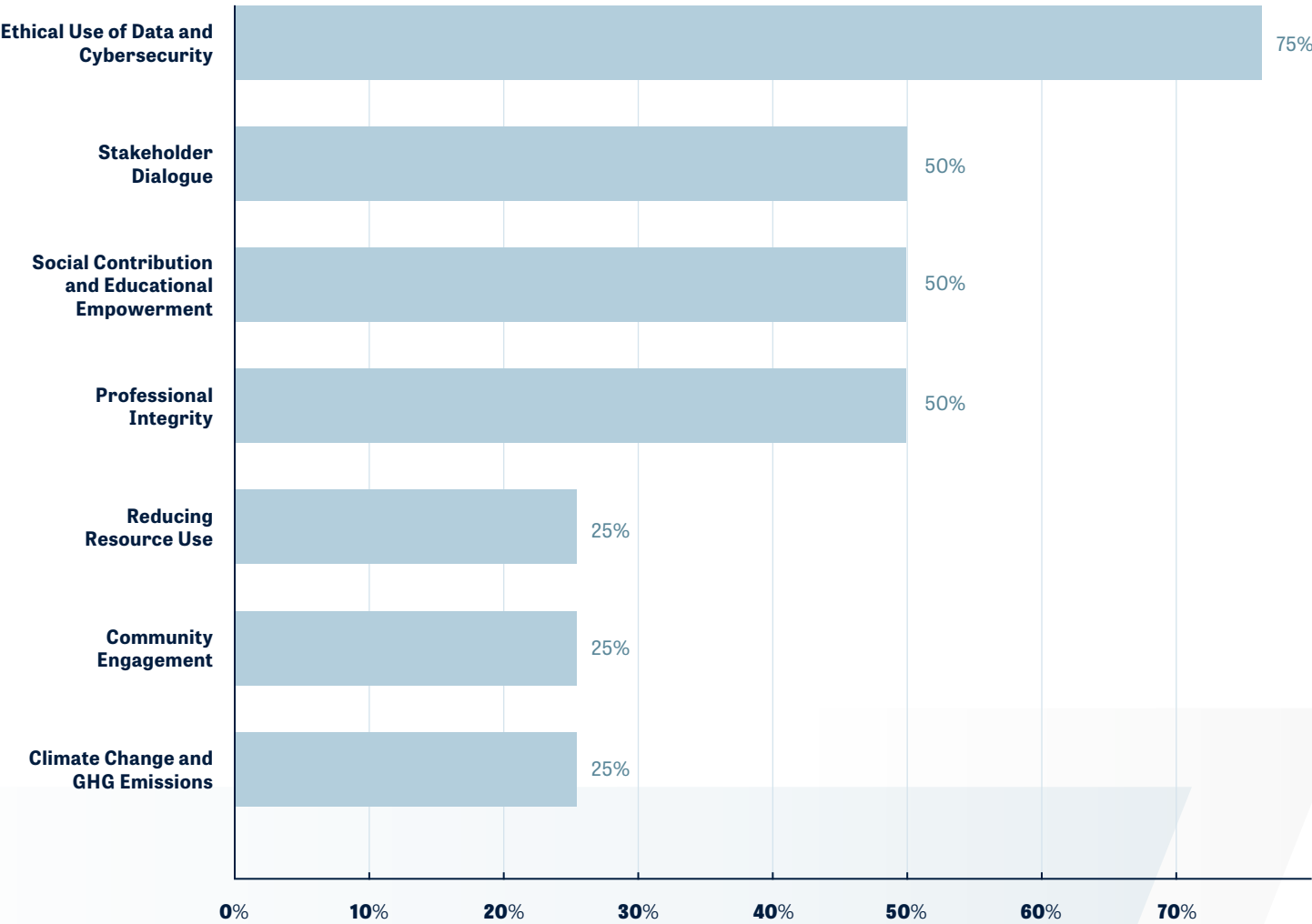
Topics Considered “Material” or Important to GCE’s Business Performance and Financial Success



The following additional topics were presented, but no respondents selected them as among their top three priority topics: Ethical Use of Data and Cybersecurity and Employee Health and Well-Being.

# CSR MATERIALITY SURVEY: UNIVERSITY PARTNER PERSPECTIVES

Topics Considered “Material” or Important to GCE's Business Performance and Financial Success

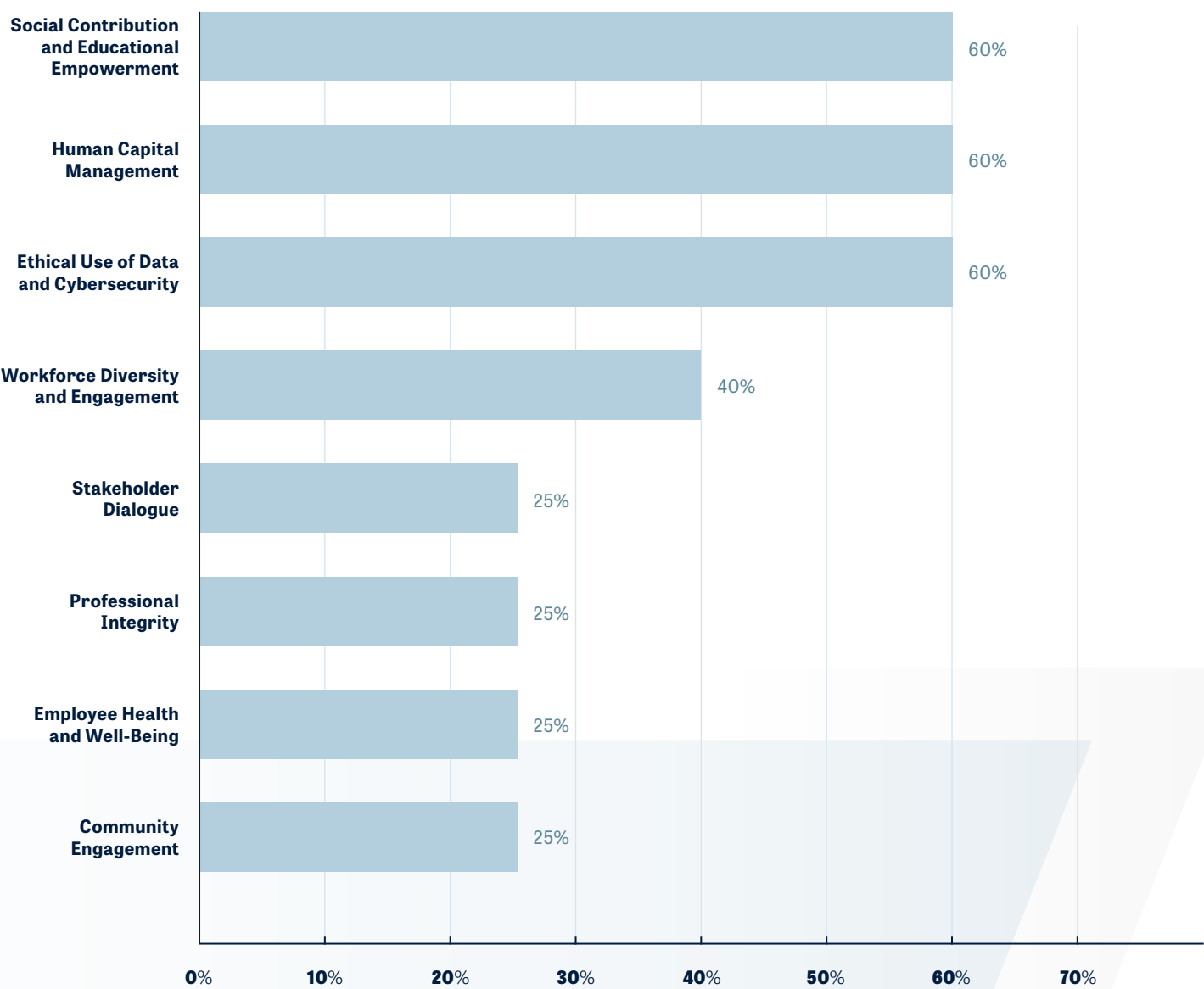


The following additional topics were presented, but no respondents selected them as among their top three priority topics: Workforce Diversity and Engagement, Human Capital Management and Employee Health and Well-Being.



# CSR MATERIALITY SURVEY: BOARD OF DIRECTORS PERSPECTIVES

Topics Considered “Material” or Important to GCE’s Business Performance and Financial Success



The following additional topics were presented, but no respondents selected them as among their top three priority topics: Reducing Resource Use and Climate Change and GHG Emmissions.



## CSR FRAMEWORK

Following our extensive materiality assessment, we have synthesized our findings into a strategic CSR framework composed of six main pillars:

**(1) Societal Contribution and Educational Empowerment**

**(2) Community Involvement**

**(3) Responsible Behavior**

**(4) Workplace Wellness, Diversity and Inclusion**

**(5) Sustainable Operation**

**(6) Effective Governance**







Each pillar encompasses the values and commitments our employees and stakeholders identified as most significant, such as corporate giving, student success, privacy and cybersecurity, professional training, environmental goals and employee growth.

Collectively, these pillars offer a comprehensive blueprint for Grand Canyon Education's ongoing commitment to CSR best practices and our continuing organizational transformation.











## CSR PILLARS: PROGRAMS, POLICIES AND PERFORMANCE

In our pursuit of supporting critical CSR issues, we have structured our efforts within these six pillars:

|   |  |  |  |  |
|---|--|--|--|--|
|    | <b>SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT</b> |  |  |  |
|   | <b>COMMUNITY INVOLVEMENT</b>                             |  |  |  |
|    |  |  |  |  |
|   | <b>RESPONSIBLE BEHAVIOR</b>                              |  |  |  |
|  | <b>WORKPLACE WELLNESS, DIVERSITY AND INCLUSION</b>       |  |  |  |
|  | <b>SUSTAINABLE OPERATION</b>                             |  |  |  |
|  | <b>EFFECTIVE GOVERNANCE</b>                              |  |  |  |

## 2022 HIGHLIGHTS BY PILLAR

Includes information previously disclosed in the GCE 2023 Proxy Statement.

|   |  |
|---|--|
|    | <h3>SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT</h3> <div> <div>  <p><b>University Partners</b> <b>FOCUS ON AFFORDABILITY</b></p> </div> <div> <p>In 2022, GCE's largest partner added <b>20</b> new academic programs, emphases and certificates</p> </div> <div> <p>GCE partners opened <b>6 NEW OFF-CAMPUS CLASSROOM AND LABORATORY SITES*</b></p> <p><small>*Year ended December 31, 2022</small></p> </div> </div>   |
|    | <h3>COMMUNITY INVOLVEMENT</h3> <div> <div> <p>GCE promotes employee giving through its <b>ALLOCATE TO ELEVATE</b> program</p> </div> <div> <p>Together, with <b>HABITAT FOR HUMANITY</b> and our largest university partner, we have completed <b>1,109 PROJECTS</b> with <b>30,000 HOURS</b> contributed by <b>volunteers</b></p> </div> <div> <p><b>Giving back</b> to private school tuition organizations, GCE <b>donated \$5 MILLION</b> in 2022</p> </div> </div>  |
|    | <h3>RESPONSIBLE BEHAVIOR</h3> <div> <div> <p>24/7 anonymous <b>WHISTLEBLOWER HOTLINE,</b> Insider Trading Policy, Code of Conduct, Human Rights Policies</p> </div> <div> <p><b>CYBERSECURITY</b> policies, procedures and awareness training</p> </div> </div>  |
|  | <h3>WORKPLACE WELLNESS, DIVERSITY AND INCLUSION</h3> <div> <div> <p><b>TUITION BENEFITS</b> for employees to promote the concept of <b>lifelong learning</b></p> <p><b>16 HOURS</b> of Community Service time per year for employees</p> </div> <div> <p>As of December 31, 2022, our <b>employees totaled 5,500,</b></p> <p><b>79.8%</b> of whom are <b>female</b> or other <b>diverse persons</b></p> </div> <div> <p>As of Dec. 31, 2022, at the level of <b>manager</b> and above, our <b>employees totaled 605,</b></p> <p><b>68.8%</b> of whom are <b>female</b> or other <b>diverse persons</b></p> </div> </div> |
|  | <h3>SUSTAINABLE OPERATION</h3> <div> <div> <p>Recognized as the <b>MOST SUSTAINABLE COMPANY</b> in the <b>Education Industry 2022</b> by World Finance Magazine</p> </div> <div> <p>Environment Policy and Environment Data <b>DISCLOSED</b></p> </div> </div>   |
|  | <h3>EFFECTIVE GOVERNANCE</h3> <div> <div> <p><b>50%</b> <b>FEMALE REPRESENTATION</b> among Board of Directors</p> </div> <div>  </div> <div> <p><b>33.3%</b> <b>DIVERSE REPRESENTATION</b> among Board of Directors</p> </div> </div>  |



## AWARDS AND RECOGNITION

GCE takes immense pride in its commitment to creating an excellent working environment and upholding ethical practices while staying at the forefront of innovative solutions for higher education. Our efforts have been nationally recognized by leading organizations such as Forbes, FlexJobs and Newsweek. Here are some of the significant recognitions we've received over the years:

### 2023 FlexJobs Top 100 Companies With Remote Jobs

FlexJobs included GCE in their [2023 Top 100 Companies with Remote Jobs](#), ranking us at #66. This recognition underscores our adaptability and commitment to flexible working conditions, ensuring that our employees can achieve a healthy work-life balance even in a remote setting.

### 2022 Newsweek America's Most Trustworthy Companies

Newsweek named GCE among [America's Most Trustworthy Companies in 2022](#). This accolade accentuates our dedication to ethical business practices and our continuous commitment to fostering trust with all our stakeholders.

### Most Sustainable Company in the Education Industry 2022

World Finance Magazine awarded [GCE as the Most Sustainable Company in the Education Industry in the summer of 2022](#).

### Cybersecurity Excellence

Grand Canyon Education has invested considerable effort in cybersecurity excellence over the past several years, as evidenced by a 2017 CSO50 award and has received numerous invitations to speak at conferences and write for publications by members of the security team.

These awards and recognitions are a testament to our unwavering commitment to excellence, integrity and adaptability in our operations and services.



# SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT

## Revolutionizing Education

Our mission goes beyond providing innovative educational learning solutions that promote student success and institutional growth. We consider ourselves more than just a shared services provider—we are an active participant in the evolution of the American education system. We believe this system needs a radical transformation to effectively support the students of today and prepare them for the demands of tomorrow.

We have identified the following challenges with higher education and are committed to identifying solutions with our university partners:

### **a. Affordability**

Many Americans may find earning a degree unaffordable due to the high costs of university education.

### **b. Degree Completion Time**

Lengthy completion times to finish a degree, paired with rising costs of higher education, can leave students and graduates with excessive student debt.

### **c. Racial and Ethnic Disparities**

Rising tuition costs can disproportionately affect racial and ethnic minorities, first-generation students and students with disabilities, as well as populations that are managing work and family responsibilities, potentially reducing their representation on campus.

### **d. Career Relevance of Degrees**

Many degrees offered across universities are inadequately targeted toward careers. Recent surveys show a large percentage of college students would change majors if starting over, and a significant number of recent graduates are underemployed or are in jobs that don't require degrees.

### **e. Support Services**

Inadequate support services have often caused many students to withdraw from college before earning a degree.

### **f. Professor Training**

Many university professors lack formal training in course design and delivery.

### **g. University Financial Pressures**

Financial pressures on universities have heightened, which has been exacerbated by the pandemic and a lower number of high school graduates attending college.

These challenges prompted us to evolve our business to meet not only the needs of the local community in which we operate, but also those beyond it. We are acutely aware of the challenges facing our educational landscape, and our collective efforts contribute to a more sustainable, equitable and socially responsible higher education ecosystem. For each issue, we strive to identify and implement solutions that make a meaningful impact.







## Unparalleled Educational Services

As a committed shared services provider, we integrate CSR principles into our operational strategies, providing the financial investment, technological solutions and expertise necessary to address sustainability-related challenges our university partners face.

## Focus on Efficiency

We collaborate with our university partners to create innovative educational models, focusing on affordability and accessibility. By working with our partners to make them more efficient, we are helping them reduce tuition costs or enhance scholarships to reduce the financial burden of higher education, promoting economic sustainability for students.

In addition, we are assisting our initial and largest university partner, Grand Canyon University (GCU), in connecting with thousands of high schools across the country to offer dual-credit, online prerequisite courses and other programs aimed at shortening the

timeline to degree completion. This not only reduces costs but also encourages more efficient resource utilization and can lead to lowering the carbon footprint associated with traditional, longer-term education.

We work with our partners to make their programs accessible to students of all ages through various delivery options, including on-campus, online and hybrid models. Our hybrid program allows for a portion of the program to be delivered online and a portion to be delivered face-to-face, both synchronously and asynchronously.

## Addressing Critical Skills Shortages

We are dedicated to helping our university partners and their local communities address skills shortages in critical areas such as healthcare, teacher education, science, technology, engineering and math. In doing so, we help nurture socially responsible future professionals capable of making positive CSR impacts in their respective fields.

For instance, the United States is currently experiencing significant workforce shortages among teacher educators and nurses. GCE has worked closely with GCU to deliver nationwide teacher education, largely online. This helps those who live in remote areas or who want to change their current career to become teacher educators. GCE's processes and technology allow GCU to help its students gain the required in-class student teaching assignments and help its faculty observe them anywhere in the country. Since 2019, GCE has been working in partnership with a growing number of top universities and healthcare networks across the country, offering healthcare-related academic programs at off-campus classroom and laboratory sites. In fact, as of Q3 2023, there have been 10,842 high-quality, career-ready nursing and occupational therapist graduates from our partner universities who have entered the workforce ready to meet the demands of the healthcare industry.

In the last five years, GCE has been instrumental in helping 146,015 students to graduate through our largest university partner, GCU. Of these, 39,776 have graduated with teacher education degrees, including 19,062 as first-time teachers. In the nursing and healthcare professions, 41,220 students have graduated, 2,080 of those being pre-licensure nurses. In other industries, we accounted for 28,308 graduates with humanities and social sciences degrees—including 5,178 with counseling and social work degrees, 25,286 with business degrees and approximately 5,528 with science, engineering and technology degrees. These values were calculated at the end of GCE's Q3 2023 period.

## Robust Support Services

Our expanded academic counseling and support services are designed to foster greater student retention and completion rates and enhance social equity in educational outcomes. Our faculty services and curriculum development teams are committed to improving online education pedagogy, extending our support beyond our university partners to other educational institutions, including K-12 schools.

Our unique business model has been instrumental in helping our university partners navigate the changing educational landscape and the financial pressures exacerbated by the pandemic. In line with our CSR principles, we are committed to helping ensure the long-term resilience and sustainability of our partners. Our collective efforts contribute to a more sustainable, equitable and socially responsible higher education ecosystem.

GCE's robust service offerings support the complete student life cycle, including:

### Business Operations

We provide instrumental solutions to manage and monitor our partners' overall operational needs.

### Curriculum Development

Leveraging available technologies and methodologies, we work alongside faculty from our university partner institutions to design their programs and courses, identify and license the academic resources pertinent to their programs and courses and help to ensure students receive the necessary learning materials to achieve their academic objectives in the classroom.

### Faculty Operations

We streamline faculty recruitment and scheduling while coordinating comprehensive training and ongoing professional development. Our strategic recruitment of candidates aligns with the precise course requirements our university partners set, and our meticulous management of faculty payments not only safeguards accuracy but also contributes to significant time and cost savings for our university partners.

### Financial Aid Operations

Our distinctive financial aid operations seamlessly blend operational efficiency with attentive student services, thereby allowing students to shift their focus from financial concerns to academic excellence. Our comprehensive services encompass end-to-end solutions for Title IV, private loans and state grant processing for our largest partner institution, GCU.

### Human Resources

As a leading shared services provider in higher education, we provide our partners with a wide array of services, facilitating a smooth and efficient working environment. These may include consulting services on performance management, workforce planning, compensation consulting and supporting staff recruitment services.

### Learning and Development Training

We provide robust support beginning with new hire orientation and onboarding, continuing through to advanced training curricula and compliance modules delivered through various media, including face-to-face sessions, online learning modules and webinars. We closely monitor interactions between staff, students and prospects to ensure adherence to internal procedures.

### Marketing and Communications

Our comprehensive approach to marketing and communications combines proven traditional and online solutions with state-of-the-art, integrated marketing strategies in the areas of brand identity, business intelligence and data science, digital communications, lead acquisition, market research and media planning and strategy.



### Student Support Services

We enhance the admissions experience for our partner institutions by seamlessly guiding students through every step of their academic journey, from enrollment to graduation. This includes offering comprehensive support in admissions, academic guidance and financial counseling.

### Platform and Technology Management

We offer robust technical support in the areas of desktop and classroom technology, software applications, network infrastructure, data analytics and reporting and cybersecurity services, all complemented by a dedicated IT Help Desk. We maintain comprehensive technology platforms that serve as a central communication hub for our partner GCU's students, faculty and staff by facilitating online applications, course delivery, communication and student portfolio development.

### Back-office Services

In addition to these other core services, we currently provide certain requested back-office services to GCU that include finance, procurement, audit and other corporate functions.



### Strengthening Academic Collaboration

We will continue our aim of making education more affordable and accessible while enhancing support for our university partners' students—whether they are in the classroom or learning from a distance. We are dedicated to fostering diversity and inclusivity in higher education and, above all, GCE is focused on ensuring our partners' students graduate with degrees that truly prepare them for their chosen careers.

In our commitment to these goals, we will continue to broaden our partnerships and deepen our impact, creating a legacy of student success and institutional growth. This is our vision for the future of higher education and every day, we work to make it a reality.

Aligning with and Promoting the Achievement of UN Sustainable Development Goal 4:

**Target 4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.**

**Target 4.5: By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.**



GCE's mission and vision are rooted in advancing access to quality post-secondary education and career-relevant training via our institutional partners, and our aim is to make education more affordable and accessible while enhancing support for our university partners' students—whether they are in the classroom or learning from a distance. GCE is proud that these fundamental aspects of our business support the achievement of SDG Targets 4.3 and 4.5. We are committed to working with our university partners to find solutions to, among others, the rising tuition costs disproportionately affecting racial and ethnic minorities, first-generation students and students with disabilities, as well as populations that are managing work and family responsibilities, potentially reducing their representation on campus.

**Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.**

**Target 4.c. By 2030, substantially increase the supply of qualified teachers, including through international cooperation for teacher training in developing countries, especially least developed countries and Small Island Developing States.**

Again, GCE's core function aims to deliver quality education and training, and we are dedicated to helping our university partners and their local communities address skills shortages in critical areas such as healthcare, teacher education, science, technology, engineering and math. One way we do this is by working closely with GCU to deliver nationwide teacher education, largely online, helping those who live in remote areas to become teacher educators. We also partner with top universities and healthcare networks across the country to offer healthcare-related academic programs at off-campus classroom and laboratory sites near healthcare providers to develop high-quality, career-ready nursing and occupational therapy graduates who enter the workforce ready to meet the demands of the healthcare industry. GCE has also been instrumental in helping tens of thousands of students to graduate with teacher education degrees and pre-licensure nursing degrees—and tens of thousands more with degrees in humanities, social sciences, counseling, social work, business and STEM subjects. We are continuing to explore ways to advance career readiness in the context of our partners' educational offerings.

## COMMUNITY INVOLVEMENT

GCE is dedicated to creating a tangible impact in our community, as illustrated by our strong tradition of corporate giving and volunteering. Job creation is also a key focus for us. We collaborate with our largest partner, GCU, to introduce new business ventures and provide employment opportunities for students and local residents, while simultaneously driving economic growth. Our community involvement projects, like K-12 Educational Development, all aim to enhance education and create lasting societal impact.



## Giving Back

Additional details and examples of activities and investments in which we and our employees participate include:

### Charitable Giving

- **Funding of Student Tuition Organizations:** GCE contributes to private school tuition organizations, which allocate financial contributions toward tuition assistance and scholarships for disadvantaged students to attend Arizona private schools. In 2022, we contributed \$5 million to these organizations.
- **Encouraging Employee Giving:** We engage in Allocate to Elevate. This program encourages employees to participate in the Arizona individual tax credit program, which allows individual taxpayers to contribute money in lieu of state income tax payments to benefit private schools. We also partner with Habitat for Humanity, as well as local public schools and public charter schools. Employees are encouraged to designate tax dollars to the school or program of their choice.
- **Students Inspiring Students:** GCE continues to support GCU's complimentary tutoring/mentoring program that serves Phoenix-area K-12 schools. Students who seek academic assistance in the GCU Learning Lounge may become eligible to receive the Students Inspiring Students full-tuition scholarship. To serve our clients and community, we seek donations to fund this neighborhood scholarship program.
- **GCE Community Fund ("GCECF"):** GCECF makes grants for charitable, educational, literary, religious or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, including for such purposes as making distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the code. GCE contributed \$1.2 million for the year ending December 31, 2022.

### Volunteer Efforts

- **Improving Our Neighborhood and Increased Home Values:** Together with Habitat for Humanity and in concert with our largest university partner, we are participating in the country's largest home renovation project, located in the West Phoenix area surrounding GCU's campus. As of December 31, 2022, 1,109 projects have been completed, with 30,000 hours logged by volunteers. Since 2011, these efforts, combined with GCE and GCU's expanded presence in the community, have coincided with a significant increase in home values in the 85017 zip code.
- **Special Olympics:** We participate in the annual Plane Pull Challenge, which benefits Special Olympics Indiana (SOIN) athletes. The Orbis Education (wholly owned subsidiary of GCE) "Orbeasts" go head-to-head in a tug of war with a Boeing FedEx 757 jetliner in SOIN's largest single-day fundraiser. This event offers a unique opportunity for organizations to team build and work together to raise important funds for SOIN athletes. The vision of Special Olympics Indiana is that sports will open hearts and minds toward people with intellectual disabilities and create inclusive communities across the state and throughout the world.
- **Youth Opportunity Foundation:** Our employees volunteer and donate time and funds to the Youth Opportunity Foundation, which provides advocacy, clinical treatment, education and workforce development for at-risk young people in underprivileged areas.
- **Continuing Community Involvement:** GCE and our employees partner in countless other community events and projects throughout the year. We offer our full-time employees a maximum of 16 hours of PTO annually for community service. This time is used to volunteer at an approved charitable organization. Over 40 organizations are approved for employee volunteerism, including Habitat for Humanity.

In addition, GCE has historically partnered in countless community events and projects throughout the year, helping organizations such as the Phoenix Rescue Mission, Feed My Starving Children, Arizona Foster Care, Boy Scouts, Girl Scouts, Goodwill Arizona, St. Vincent de Paul, Young Life, Elevate Phoenix, Back to School Clothing Drive and St. Mary's Food Bank. Our employees also went into our surrounding neighborhoods to participate in programs such as Serve the City, Canyon Kids, Salute Our Troops, Colter Commons senior home visits and the Run to Fight Children's Cancer.

## Job Creation

- **Furthering Job Creation:** GCE, along with GCU, has launched multiple new business enterprises that have reduced costs and provided management opportunities for recent graduates and employment opportunities for students and neighborhood residents while spurring economic growth in the area.

## K-12 Educational Development

- **Sponsoring K-12 Educational Development:** GCE supports GCU's K-12 Educational Development Department through sponsorship of GCU's Canyon Professional Development and K-12 Targeted School Assistance programs. Canyon Professional Development offers professional development opportunities for educators and administrators and their student/parent engagement programs aim to help students become college-ready. K-12 Targeted School Assistance programs also offer tutoring, mentorship and other services to community schools to improve learning environments and outcomes. Both initiatives elevate public, private, charter and home schools in the form of scholarships, program discounts, professional development and events.

# RESPONSIBLE BEHAVIOR

Responsible behavior underscores our unwavering commitment to upholding the highest standards of ethics, compliance and corporate responsibility. It encompasses elements like privacy and cybersecurity, which detail our proactive approach to information security. It also includes professional training on our code of conduct, academic integrity, responsible recruitment, enrollment and mandatory employee training that ensures we maintain a strong culture of compliance.

## Cybersecurity and Privacy

GCE places immense importance on behaving responsibly, as demonstrated through our commitment to robust cybersecurity. Our Audit Committee oversees cybersecurity controls, while our dedicated chief information security officer (CISO) and competent security team work in close collaboration with the chief risk officer to ensure ongoing risk reporting and security compliance. This security-focused culture permeates the organization, with comprehensive security training and policies in place for all employees. These measures, along with our proactive efforts to bridge the cyber workforce gap through thought leadership and academic programs, reflect our unwavering commitment to data security. Our goal is to continually adapt and enhance our security practices in response to the evolving threat landscape, minimizing risks and improving our resilience to cyberattacks.

### GCE has implemented the following steps to ensure exceptional data security:

1. Our Audit Committee is tasked with oversight of the cybersecurity controls in place at the company.
2. Our dedicated CISO has an experienced and competent security team and works closely with the chief risk officer to provide risk reporting and ensure security and compliance. The company regularly engages third-party experts to perform cybersecurity assessments. These assessments are normally performed on an annual basis. Reports are sent to the Audit Committee monthly, and security, risk and compliance updates are provided quarterly.
3. The company has implemented policies and procedures for all employees, including:
  - Making information security/cybersecurity policies internally available for all employees
  - Investing in quality security solutions and processes to prevent, detect and respond to cyberthreats
  - Conducting information security/cybersecurity awareness training
  - Providing a clear escalation process, which employees can follow if they notice anything suspicious
  - Making information security/cybersecurity part of employee performance evaluations and/or disciplinary actions
4. The company maintains a cyber insurance policy.
  - Our security programs continually strive to improve and progress in response to the evolving threat landscape. Our commitment is to deploy superior solutions, implement adaptive response processes and continually reduce risks to improve our resiliency to cyberattacks. Together, we collaborate to reduce the risk of Ransomware as a Service (RaaS) and other advanced threats.



## Ethics and Compliance

**GCE is committed to being a good corporate citizen.** The company's policy is to conduct its business affairs honestly and ethically. Our Code of Conduct provides a general statement of our expectations regarding the ethical standards that each director, officer and employee should adhere to while acting on behalf of the company. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers and directors of the company.

**GCE has a Human and Labor Rights Policy.** GCE has the utmost respect for the inherent dignity of all persons. GCE takes seriously its commitment to treating employees with respect and dignity. The company strives to support the provision of basic human rights, maintain non-discriminatory practices and create positive action within our community.

**GCE has an Insider Trading Policy** that is acknowledged by employees identified as "insiders" upon hire and as updates are made. Our general counsel reviews and updates our "insiders" list on an annual basis. This policy was updated in April 2023 to conform to the new 10b5-1 Rules issued by the Securities and Exchange Commission ("SEC") in 2023.

**GCE's whistleblower hotline** is available to both internal and external parties. The Whistleblower Policy is disclosed on the GCE intranet for employees and the GCE investor relations website for external parties. Hotline activity is managed by a third party and the chief risk officer and general counsel review and monitor all claims. When necessary, investigations are performed by human resources. All claims and their resolutions are discussed at the quarterly Audit Committee meetings.

## Employee Learning and Development (ELD) Services

We provide learning and development support to our employees through numerous ELD initiatives. Onboarding programs provide new employees with a foundation from which they can progress in their careers at GCE. Leadership development, team development, advanced skills and self-development programs help employees improve their skills, assist management in identifying potential talent for leadership roles and support those employees already in leadership roles. Finally, our compliance curriculum ensures that employees stay current with regulatory and other compliance requirements. These programs and curricula are offered virtually as both synchronous and asynchronous courses. The following is a list of training programs and their frequency:

- Privacy Laws and Data Security (annually)
- Title IX and Active Threats (annually)
- FERPA (every three years), except Marketing employees (every year)
- Insider Trading for "Insiders" (every other year)
- Harassment and Discrimination for Managers (every other year – except for NY employees who take it annually)

## WORKPLACE WELLNESS, DIVERSITY AND INCLUSION

Workplace Wellness represents our commitment to fostering a healthy work environment for our employees and actively engaging them. This involves prioritizing employee health, safety and well-being; celebrating workplace awards; and promoting public health. We believe a thriving workplace cultivates productivity and satisfaction, which leads to higher-quality education services. GCE is devoted to creating a diverse, inclusive and equitable workplace where every individual feels valued and included. This involves fostering a culture of belonging, promoting employee engagement and making a concerted effort to reflect the diversity of our community within our organization. We believe this diversity strengthens our collective creativity, problem solving and decision-making capabilities.

## Employee Engagement

### Monitoring Employee Engagement and Satisfaction

GCE surveyed its employees to assess employee engagement and satisfaction. GCE received responses from 1,835 employees on the 2022 survey. The survey asked several questions regarding employee engagement and satisfaction, including whether they are actively engaged with their work, whether they have a sense of pride in what they do and whether they enjoy the type of work assigned to them. The responses to each question were overwhelmingly positive. This survey also inquired about the importance of Corporate Social Responsibility topics that employees felt are important to GCE's business performance and financial success with both internal and external impacts. The top five responses employees selected were Employee Health and Well-Being (56%), Community Engagement (55%), Human Capital Management (51%), Workforce Diversity and Engagement (33%) and Professional Integrity (32%).

### Metric – Employee Engagement Survey Questions

| Work Satisfaction  |       |
|--|-------|
| Do you like the people you work with at GCE?                   | 98.2% |
| Overall, are you actively engaged with your work at GCE?       | 96.6% |
| Do you like the type of work that you do?                      | 95.2% |
| Do you feel a sense of pride in doing your job?                | 95.2% |
| Company Culture  |       |
| Are you proud to work for GCE?                                 | 94.8% |
| Does your supervisor treat you fairly?                         | 94.7% |
| Are the mission and goals of GCE important to you personally?  | 94.7% |
| Does GCE enable a culture of diversity?                        | 92.0% |
| Personal Development   |       |
| Does your job provide you with a sense of meaning and purpose? | 90.9% |
| Overall, are you satisfied with GCE as an employer?            | 90.1% |
| Organizational Clarity   |       |
| Are the goals of GCE clear to you?                             | 91.3% |

2022 Survey. Response percentages exclude participants who disagreed with each statement.

### Culture, Belonging and Diversity

GCE is committed to fostering a diverse and inclusive workplace. We believe that to anticipate and meet the needs of our business and our university partners, we must recruit, develop and retain the best talent, which includes individuals from a wide array of backgrounds and experiences. We provide resources for learning, development and career advancement and promote employee involvement in community service projects and charitable organizations. Our diversity statement, diverse leadership and workforce, as well as our commitment to promoting diversity in our hiring practices and policies, demonstrate our dedication to fostering an inclusive community. Regular diversity training for all employees underpins our commitment to maintaining a respectful and inclusive workplace. Our diverse environment is not only beneficial to our workplace and educational endeavors—it is critical to them. We value and respect all individuals, recognizing that diversity enhances innovation, resiliency and productivity.

We believe that we must have the best talent, including employees with a diverse range of experiences, backgrounds and skills to anticipate and meet the needs of our business and those of our university partners. Over time, we have worked to hire, develop and retain a diverse management and workforce that reflects our surrounding community. This is a key component of GCE's success. We provide employees with training, development and educational resources that promote learning and lead to tangible career advancement opportunities. We believe that our success in attracting, retaining and developing human capital directly correlates to our ability to provide employees with both an interesting and engaging work experience as well as opportunities for meaningful involvement in the surrounding community. Our employees take advantage of these opportunities and share our commitment to and enthusiasm for community service projects and charitable organizations throughout the Phoenix area. Through these activities, our employees can volunteer and demonstrate servant leadership that benefits the surrounding neighborhoods and our West Phoenix community.

## Our Commitment to Diversity

A growing body of evidence suggests that diverse teams improve financial outcomes and support innovation, resiliency and productivity. GCE's commitment to fostering diversity in its community is evident in the following:

**Our Diversity Statement:** Grand Canyon Education is a faith-friendly shared services provider that embraces a worldview that outlines a responsibility to both charity and stewardship. Simply stated, that worldview is “to love others as yourself.” We are a community of people who value the pursuit of truth and find great understanding in the convergence of differing viewpoints, backgrounds and ideas. We welcome employees from all walks of life. This has contributed to a growing diversity within our population. Our diversity encompasses a multitude of dimensions, including age, disability, national origin, race, color, religion, gender and veteran status. Our Christian perspective compels us to treat every individual equally with respect and compassion. All community members deserve a comfortable space to express their feelings, so that every voice is heard. Diversity is central to enriching the workplace and the educational endeavors of our partners. By purposefully maintaining a diverse environment, GCE exemplifies a measure of tolerance and understanding commensurate with the dignity and value of all human life.



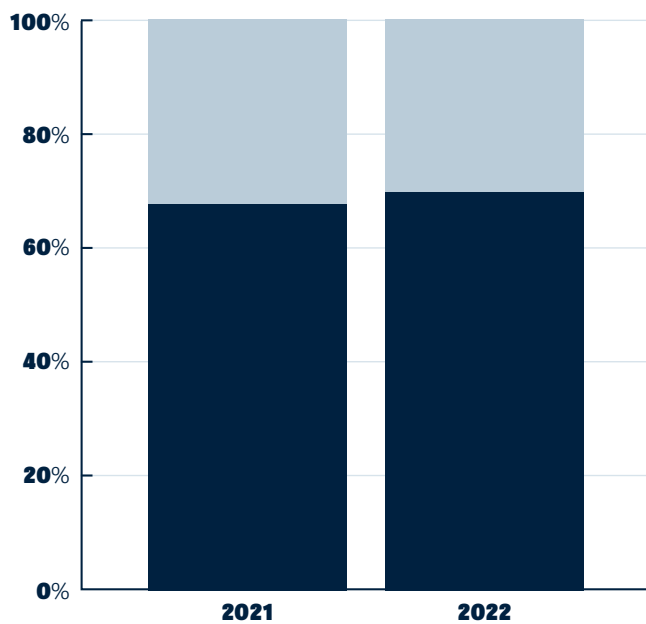




## OUR DIVERSE WORKFORCE

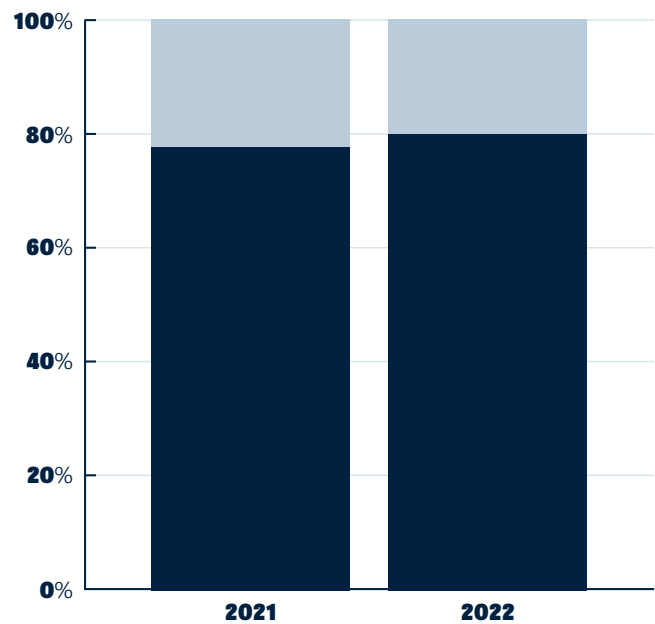
**Our Diverse Workforce:** Per GCE's most recent proxy statement filed on April 26, 2023, as of December 31, 2022, 79.8% of our 5,500 employees are women and other diverse persons, which is a collective increase of 1.5% over 2021. For our 605 manager-level and higher positions, 68.8% are held by women and other diverse persons, for a collective increase of 1.2% over 2021. As of December 31, 2022, GCE employed approximately 3,920 professional and administrative personnel, including technical and academic advisors, counseling advisors, marketing and communication professionals and personnel who handle financial aid processing, information technology, human resources, corporate accounting, finance and other administrative functions. As of that same date, GCE employed approximately 1,580 part-time employees, most of whom are student workers. None of our employees are a party to any collective bargaining or similar agreement with us. We consider our rapport with our employees to be strong.

**MANAGERS DIVERSITY: 2021 VS 2022**



Women and Diverse Persons

**ALL EMPLOYEES DIVERSITY: 2021 VS 2022**



Men and Non-Diverse Persons

**Our Hiring Practices and Policies:** GCE's hiring policies and practices support diversity through compliance with the Equal Employment Opportunity Policy, Nondiscrimination and Anti-Harassment Policy and Complaint Procedure and the Disability Accommodation Policy. We post all open positions to a variety of diversity-related job boards to ensure we attract candidates of varying backgrounds. We also collect and analyze employee demographic data to identify current trends and areas of opportunity regarding our diversity efforts. New hires all complete anti-discrimination and harassment training within three months of starting at GCE. Thereafter, all employees complete the training every other year, while management undertakes it annually. We have also provided Implicit Bias Training to managers.

**Managing a Diverse Workforce:** We maintain a dedicated Manager Toolkit page on the GCE intranet, which is accessible to all employee managers. This platform serves as a comprehensive resource hub, offering a wealth of information and valuable resources designed to support managers in their endeavors related to Diversity, Equity and Inclusion.

## Human Capital Management

At GCE, we recognize our employees are the heart of our success. We are committed to hiring, developing and retaining exceptional talent, ensuring their growth and well-being while driving our business forward.

**Hiring and Talent Acquisition:** We believe attracting and selecting the right talent is crucial for our organization's success. Our hiring and talent acquisition practices are designed to identify individuals who possess the skills, experience and potential to excel in their roles. We leverage a variety of recruitment channels, including job boards, professional networks and collaboration with our educational partner institutions to maximize talent acquisition. We employ rigorous screening and interview processes to ensure that we bring in the most qualified candidates for our organization.

**Continuous Performance Feedback:** We understand the importance of providing feedback and setting clear goals and performance expectations. Our annual performance evaluations provide a structured platform for employees and managers to assess performance, discuss achievements and identify areas for growth. In addition, our mid-year performance check-in process enables timely feedback and ensures alignment toward goals. These evaluations and check-ins facilitate meaningful conversations, talent development and effective performance management throughout the year.

**Competitive Compensation:** We believe in recognizing our employees' value to the organization. Our compensation philosophy is to offer competitive and fair compensation packages that align with industry standards. We regularly benchmark our compensation metrics against relevant markets to ensure competitiveness and equity. By providing competitive compensation, we aim to attract and retain high-performing individuals who are motivated to contribute to our shared success.

**Training and Development:** We recognize the importance of continuous learning and development for our employees' professional growth. Our online training library offers courses covering various topics, from technical skills to leadership development. These courses are easily accessible to all employees, allowing them to personalize their learning journey and acquire new skills to enhance their performance and advance their careers.

Moreover, we are committed to cultivating strong leaders within our organization. Our Employee Learning and Development team provides leadership development training programs to aspiring individual contributors and current managers. These comprehensive training programs equip our leaders with the skills and knowledge necessary to drive growth, inspire teams and foster a culture of collaboration and innovation.

**Online Resources for Managers:** To empower our managers with the tools and resources they need to lead effectively, we provide a robust collection of online information and resources for managers. These Manager Toolkits offer a variety of resources, including managerial guides, best practices and templates for performance evaluations, goal setting and feedback conversations. By providing readily accessible resources, we support our managers in their crucial role of guiding and developing our talented workforce.

**Retention and Career Progression:** We recognize the value of retaining top talent and providing opportunities for career progression. We provide a clear career path framework for many positions, enabling employees to envision their growth trajectory within the organization. We encourage internal mobility by providing employees opportunities to develop new skills and take on challenging assignments to support their career advancement.

We are proud of our commitment to human capital management. We understand that our employees are key to achieving our business goals and making a positive impact in the communities we serve. We remain committed to continuously enhancing our human capital management practices to ensure our workforce's ongoing growth, well-being and fulfillment.

## Wellness Benefits

At GCE, we recognize the importance of wellness and personal development for our employees. We offer comprehensive health benefits, including various medical plans and discount programs through our partnership with Perks at Work. We also support community service by providing paid time off for volunteering. GCE aids employees in achieving financial wellness through special banking benefits with Bank of America and retirement plans, such as the 401(k) program. We believe in promoting lifelong learning and we support this through our generous Tuition Benefit Program. Additionally, we believe our whistleblower policy further bolsters our corporate wellness efforts.

GCE offers an array of wellness and personal development benefits and programs including, but not limited to:

**Health Benefits:** GCE is proud to offer three tiers of medical plans for employees to select for their healthcare coverage. GCE employees can also elect coverage for dental plan options, vision coverage, life and disability insurance and other voluntary medical coverages.

**Time off:** GCE has a generous holiday and paid time off plan.

**Tuition Benefits:** GCE promotes lifelong learning and supports this concept by offering its employees a generous Tuition Benefit Program. The Employee Education Assistance and Qualified Tuition Reductions Program provides financial assistance to employees who are taking courses at Grand Canyon University.

**Community Service Time:** To encourage employees to give back to the community, all full-time employees are provided up to 16 hours per year of paid Community Service Time to volunteer at a GCE-sanctioned charitable organization or event. Employees may volunteer at any of the 40 organizations approved by GCE.

**Retirement Benefits:** GCE offers an employee 401(k) retirement plan that allows eligible employees to contribute pre-tax dollars through payroll deductions. GCE provides a matching contribution for its employees.

**Discount Programs:** GCE is pleased to partner with Perks at Work, a local and national merchant employee discount website. This program provides employees with exclusive discounts on thousands of brand-name products and services.

**Equity Incentive Plan:** GCE has an equity incentive plan as a retention tool for its employees at certain levels within the organization.

**Tobacco Cessation Program:** Employees who are enrolled in a GCE medical plan can work one-on-one with a health advocate to create a personal plan to become tobacco-free.

**Spiritual Wellness Program:** GCE offers employees pastoral counseling, discipleship and mentoring.

**Employee Assistance Program ("EAP"):** The EAP program provides unlimited telephonic counseling sessions and up to three in-person sessions with a licensed professional to eligible employees and their dependents.

**Physical Wellness Program:** GCE employees can join Active and Fit Direct at a discounted rate, allowing them to join any of our over 12,000 fitness centers and studios with no long-term contracts. It also provides access to over 9,500 guided workout videos. GCE employees can also join Wellable, which encourages activity and fitness tracking. Employees can earn prizes, get on-demand workouts and get help with recipe and meal planning.



## SUSTAINABLE OPERATION

GCE is committed to environmental responsibility by taking steps to positively impact the natural environment in our local community and the world at large. GCE intends to accomplish this through sustainable growth, reducing the impact of our operations on the natural environment and strengthening the welfare of our community and our stakeholders.

### Awards

**Most Sustainable Company in the Education Industry 2022:** GCE is the recipient of the Most Sustainable Company in the Education Industry 2022 awarded from the World Finance Magazine Sustainability Awards Program in the Summer of 2022.

The judging panel evaluated GCE's learning platform, which helps universities develop classroom, hybrid and fully online educational models, allowing them to build more successful and sustainable educational services. This assists our university partners in decreasing tuition or increasing scholarships for students. When determining the winner, the judges considered an analysis of the environmental impact and responsible approach toward the environment, employees and societies.

GCE has been recognized for promoting job and business creation, improving our neighborhood and educating students in our inner-city community. GCE has also been recognized for its support of Allocate to Elevate, Continuing Community Involvement, Plane Pull Challenge initiatives and Youth Opportunity Foundation.

When determining the winner, the judges considered our environmental impact and responsible approach toward the environment, employees and societies.

Lastly, GCE was also recognized for its resilience during the pandemic.

**S&P Global Corporate Sustainability Assessment Recognition:** In 2021, GCE was approached by S&P Global representatives to complete the Corporate Sustainability Assessment ("CSA") given its focus on CSR. The CSA rigorously evaluates sustainability criteria for a vast global landscape of more than 10,000 companies. In each year of its participation, GCE has been an industry leader. In the latest assessment completed on June 30, 2023, GCE placed in the 94th percentile among all reporting companies in our industry with a score of 29 out of 100 as of Oct. 27, 2023. In contrast, the average score throughout our industry on the 2023 S&P Global Corporate Sustainability Assessment was 15 out of 100.

DISCLAIMER: S&P Global may change a company's score(s) from time to time, in accordance with its methodologies, policies and procedures. As a result of a change to a company's score(s), the relative position of a company in the related industry may also change.

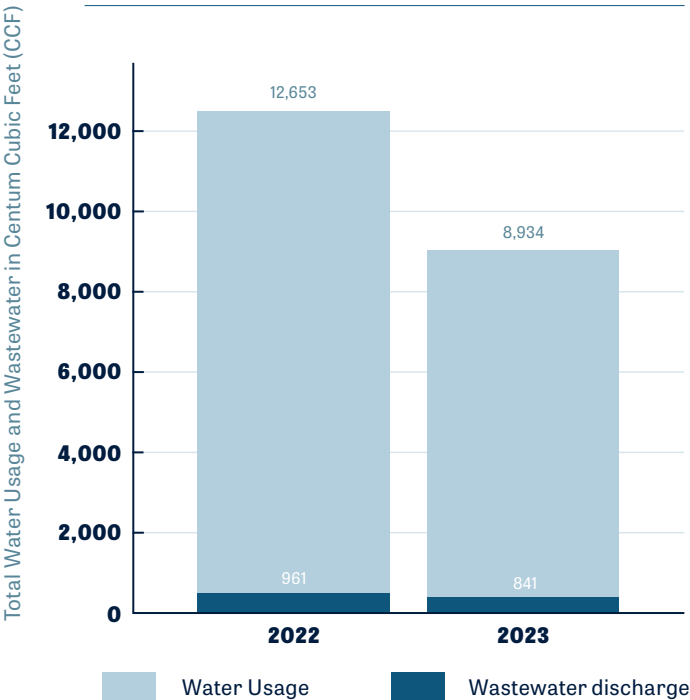
### Environmental Policy

We believe that our impact on the environment is extremely positive for a variety of reasons, including, 1) we allow the majority of our employees to work from home; 2) for those who do come to the office, we promote ride-sharing and other options that reduce the impact on the environment; and 3) the majority of our university partners' students attend class online. Below, GCE has reported its environmental data, energy and water usage, wastewater discharge, waste and recycled waste. GCE provides this environmental data disclosure in a measure of transparency for its stakeholders and the larger community to assess its environmental footprint. All environmental data relates solely to the company's facilities and operations in Phoenix, Arizona, which comprise the vast majority of the company's environmental impact.

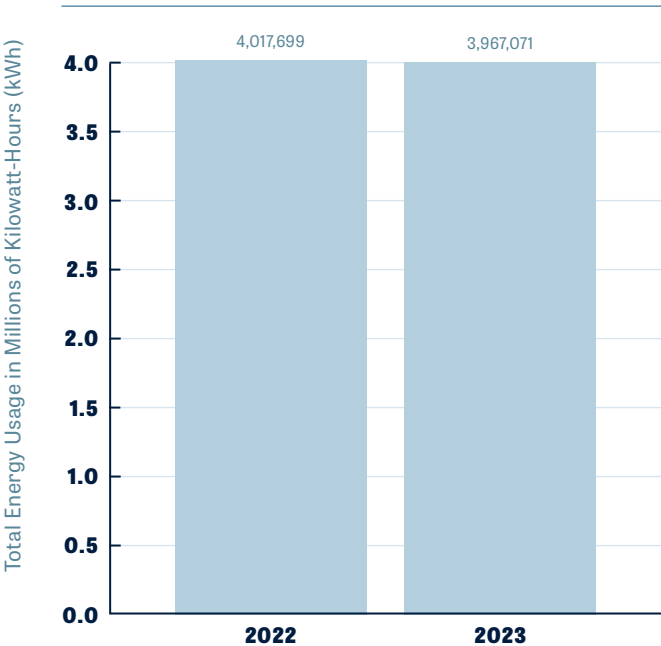
# SUSTAINABLE OPERATION



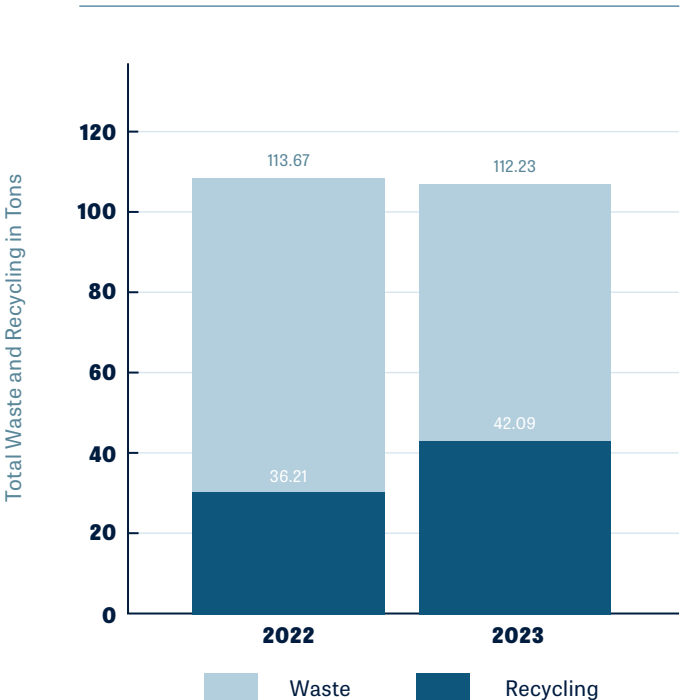
## WATER USAGE AND WASTEWATER



## ENERGY USAGE



## WASTE AND RECYCLING



## Climate

Our largest physical locations operate in the Southwest United States, which is impacted by the potential risk of drought, wildfires and extreme heat. Approximately 90% of our workforce continues to work remotely, as we have locations and employees spanning the entire United States. We have insurance policies in place to cover any damage to our property, facilities and equipment. Our Audit Committee is tasked with oversight of climate-related risks for the company.

We currently do not have any regulatory emissions reporting obligations. We do not have significant risk from a transition to a low-carbon economy, which could result in changing customer behavior. Our customers are university partners located in the United States.

## Partner with CSR-Focused Suppliers

GCE strives to partner with CSR-focused suppliers to reduce our overall environmental impact. These suppliers specialize in areas of communication and marketing, information security systems, travel and compensation and benefits. They also hold positive environmental and social impact ratings.

GCE encourages our suppliers to comply with all applicable environmental, occupational health and safety regulations and international conventions on environmental standards. They should promote the safe and environmentally sound development, manufacturing, transport, use and disposal of suppliers' products. By using appropriate management systems, suppliers should ensure that product quality and safety meet the applicable requirements, as well as protect their employees' and the general public's health against any inherent hazards in their processes or products. Suppliers should strive to utilize resources efficiently, apply energy-efficient and environmentally sound technologies and reduce waste and emissions to air, water and soil. GCE also encourages suppliers to minimize negative impacts on biodiversity, climate change and water scarcity; we also prohibit unlawful eviction and unlawful taking of land, forests and waters by suppliers.

Additionally, both new and existing suppliers are selected and evaluated based on their environmental performance and compliance with human rights, labor and social standards as well as anti-discrimination and anti-corruption policies.





# EFFECTIVE GOVERNANCE

## Corporate Governance Philosophy

The Board of Directors manages the business affairs of the company. The role of the Board of Directors is to govern the affairs of the company effectively for the benefit of its stockholders and other constituencies. The Board of Directors strives to ensure the success and continuity of business through the selection of qualified management. It is also responsible for ensuring that the company's activities are conducted in a responsible and ethical manner. The company is committed to having sound corporate governance principles.

| NAME                       | AGE | DIRECTOR SINCE | PRIMARY OCCUPATION   | COMMITTEE MEMBERSHIPS | OTHER PUBLIC COMPANY BOARDS |
|----------------------------|-----|----------------|--|-----------------------|-----------------------------|
| <b>Brian E. Mueller*</b>   | 69  | 2009           | Chairman of the Board of Directors and Chief Executive Officer, Grand Canyon Education, Inc. |                       |                             |
| <b>Sara Ward**</b>         | 59  | 2013           | President and Chief Executive Officer, Sara Dial & Associates                                | A, C, NCG             | 1                           |
| <b>Jack A. Henry†</b>      | 79  | 2008           | Managing Director, Sierra Blanca Ventures, LLC   | A†, C, NCG            |                             |
| <b>Lisa Graham Keegan†</b> | 63  | 2019           | Principal Partner at The Keegan Company  | A, C, NCG†            |                             |
| <b>Chevy Humphrey†</b>     | 58  | 2019           | President and Chief Executive Officer, Museum of Science and Industry Chicago                | A, C†, NCG            |                             |
| <b>David M. Adame* §</b>   | 60  | 2021           | Former President and Chief Executive Officer, Chicanos Por La Causa                          | A, C, NCG             |                             |

\* CHAIR

† INDEPENDENT DIRECTOR

\*\* LEAD INDEPENDENT DIRECTOR

§ Service ended December 15, 2023

A: Audit Committee

C: Compensation Committee

NCG: Nominating and Corporate Governance Committee

## Board of Directors and Board Experience

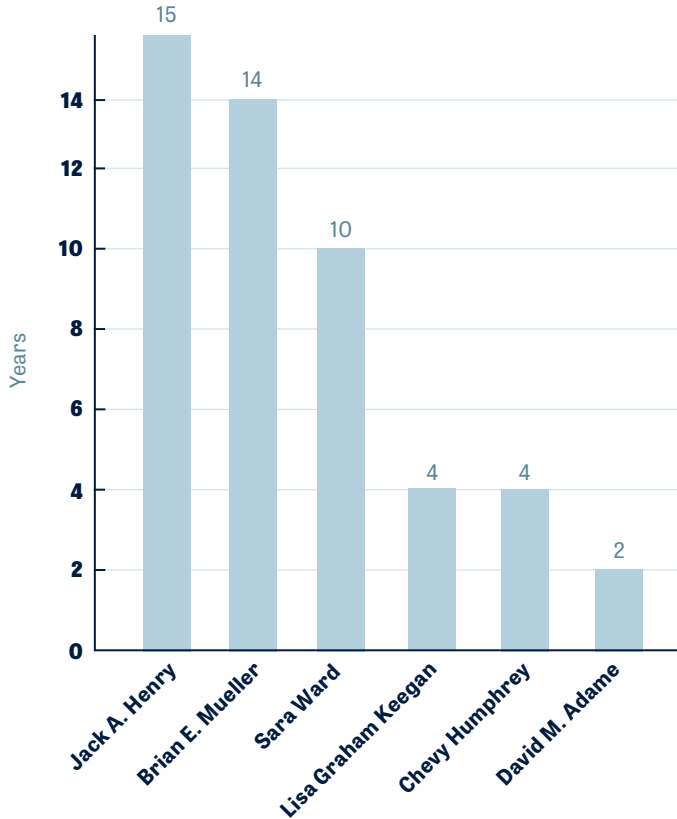
The Nominating and Corporate Governance Committee is responsible for identifying individuals qualified to become members of the Board of Directors; recommending to the Board of Directors nominees for each election of directors; developing and recommending to the Board of Directors criteria for selecting qualified director candidates; considering committee member qualifications, appointment and removal; recommending corporate governance principles, codes of conduct and compliance mechanisms; providing oversight in the annual evaluation of the Board of Directors and each committee; and overseeing the company's environmental and social sustainability initiatives.

The following matrix provides information regarding the members of our Board of Directors, including certain types of knowledge, skills, experiences and attributes possessed by one or more directors. GCE's Board of Directors believes these qualifications are relevant to our business or industry. The matrix does not encompass all our directors' knowledge, skills, experiences or attributes and the fact that a particular knowledge, skill, experience or attribute is not listed does not mean that a director does not possess it. In addition, the absence of a particular knowledge, skill, experience or attribute with respect to any of our directors does not mean the director in question is unable to contribute to the decision-making process in that area. The type and degree of knowledge, skill and experience listed below may vary among the members of the Board of Directors.

| <b>KNOWLEDGE, SKILLS AND EXPERIENCE</b> | <b>Brian E. Mueller</b> | <b>Sara Ward</b> | <b>Jack A. Henry</b> | <b>Lisa Graham Keegan</b> | <b>Chevy Humphrey</b> | <b>David M. Adame</b> |
|---|-------------------------|------------------|----------------------|---------------------------|-----------------------|-----------------------|
| Public Company Board Experience         | •                       | •                | •                    |                           |                       |                       |
| Financial                               | •                       |                  | •                    |                           | •                     | •                     |
| Risk Management                         |                         |                  | •                    |                           | •                     | •                     |
| Accounting                              |                         |                  | •                    |                           | •                     | •                     |
| Corporate Governance/Ethics             | •                       | •                | •                    |                           | •                     | •                     |
| Legal/Regulatory                        | •                       |                  | •                    | •                         |                       | •                     |
| HR/Compensation                         | •                       | •                |                      | •                         | •                     | •                     |
| Executive Experience                    | •                       | •                | •                    | •                         | •                     | •                     |
| Operations                              | •                       |                  |                      | •                         | •                     | •                     |
| Strategic Planning/Oversight            | •                       | •                |                      | •                         | •                     | •                     |
| Technology                              |                         |                  |                      |                           | •                     |                       |
| Mergers and Acquisitions                |                         | •                | •                    |                           | •                     | •                     |
| Cybersecurity                           |                         |                  |                      |                           | •                     |                       |
| Academia/Education                      | •                       | •                |                      | •                         | •                     |                       |

| <b>DEMOGRAPHICS: RACE/ETHNICITY</b> | <b>Brian E. Mueller</b> | <b>Sara Ward</b> | <b>Jack A. Henry</b> | <b>Lisa Graham Keegan</b> | <b>Chevy Humphrey</b> | <b>David M. Adame</b> |
|-------------------------------------|-------------------------|------------------|----------------------|---------------------------|-----------------------|-----------------------|
| African American                    |                         |                  |                      |                           | •                     |                       |
| Asian/Pacific Islander              |                         |                  |                      |                           |                       |                       |
| White/Caucasian                     | •                       | •                | •                    | •                         |                       |                       |
| Hispanic/Latino                     |                         |                  |                      |                           |                       | •                     |
| Native American                     |                         |                  |                      |                           |                       |                       |

## BOARD TENURE



## GENDER DISTRIBUTION



## Strong Corporate Governance

We believe that effective corporate governance is critical to our ability in creating long-term value for our stockholders. The following highlights certain key aspects of our corporate governance framework, per our most recent proxy statement filed on April 26, 2023:

### Board Composition:

Our Board of Directors has affirmatively determined that each director other than Brian E. Mueller, who serves as our Chief Executive Officer, is “independent,” as defined by the rules of the Nasdaq Stock Market.

We have 100% independent Audit, Compensation and Nominating and Corporate Governance Committees.

GCE’s board is diverse. 50% of our directors are women and 33.3% of our directors are from under-represented ethnicities.

### Board Functions and Policies:

- Our board maintains oversight of material CSR issues, including but not limited to cybersecurity, equity, diversity, inclusion and climate.
- We have adopted majority voting for directors, pursuant to which nominees who fail to achieve an affirmative majority of votes cast must submit their resignation.
- We have annual elections for directors, and we do not have a staggered board.
- Annual performance evaluations for the board and committee performance are facilitated by the Nominating and Governance Committee and general counsel.
- Our independent directors meet regularly in executive sessions without management present.



### **Director Requirements and Stock Ownership:**

- Our named executive officers and our directors are required to hold a meaningful stock ownership equal to a multiple of their base salary (CEO 5x, named executive officers 3x, independent directors 3x annual cash retainer).

### **Other Governance Practices:**

- We do not have a “poison pill.” We do not maintain a stockholder rights plan.
- Orientation and continuing education assist our directors in developing and enhancing skills required for their service on the Board and assigned committees.

### **Transparency and Accountability:**

- Director details, including tenure, age, gender and ethnicity, can be found in our GCE 2023 Proxy Statement and the detailed graph above.

## **CSR POLICIES AND HELPFUL LINKS**

[GCE Whistleblower Policy](#)

[GCE Code of Conduct](#)

[GCE Human and Labor Rights Policy](#)

[LOPE Corporate Governance Principles and Practices](#)

[GCE Environmental Policy](#)

[GCE Environmental Disclosure](#)

[GCE Insider Trading Policy](#)

[GCE Board and Committee Self-Assessment Questionnaire](#)

[Cybersecurity Risk Management and Governance](#)



**GRAND CANYON** EDUCATION